# City of Madison

City of Madison
Madison, WI 53703
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## Master

### File Number: 93752

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| **File ID:** | 93752 | **File Type:** | Resolution | **Status:** | Council New Business |
| **Version:** | 1 | **Reference:** | | **Controlling Body:** | Water Utility |
| | | | | **File Created Date :** | 06/26/2026 |
| **File Name:** | Resolution Declaring Official Intent to Reimburse Expenditures from Proceeds of Borrowing (various alder districts, citywide) | | | **Final Action:** | |
| **Title:** | Resolution Declaring Official Intent to Reimburse Expenditures from Proceeds of Borrowing (various alder districts, citywide) | | | | |
| **Notes:** | | | | | |
| **Sponsors:** | Tag Evers And Regina M. Vidaver | | | **Effective Date:** | |
| **Attachments:** | Memo - SFY27 MWU Declaring Intent for SDWLP Reimbursements.pdf | | | **Enactment Number:** | |
| **Author:** | | | | **Hearing Date:** | |
| **Entered by:** | jberndt@madisonwater.org | | | **Published Date:** | |

### History of Legislative File

| Version: | Acting Body: | Date: | Action: | Sent To: | Due Date: | Return Date: | Result: |
|---|---|---|---|---|---|---|---|
| 1 | Water Utility | 06/26/2026 | Referred for Introduction | | | | |
| | **Action Text:** | This Resolution was Referred for Introduction | | | | | |
| | **Notes:** | Finance Committee (7/13/26), Water Utility Board (7/28/26), Common Council (8/04/26) | | | | | |

### Text of Legislative File 93752

FISCAL NOTE
There are no direct fiscal impacts resulting from this proposed resolution. This resolution acknowledges that the Utility's initial/interim Capital expenditures on eligible Capital projects will be requesting reimbursement through the SDWLP's reduced interest rate loan program.

TITLE
Resolution Declaring Official Intent to Reimburse Expenditures from Proceeds of Borrowing (various alder districts, citywide)

BODY
WHEREAS, Madison Water Utility, on behalf of the City of Madison, Dane County, Wisconsin (the "Municipality") intends to complete several public works improvements projects, as identified within Projects: 4837-14, in the Wisconsin DNR Safe

Drinking Water Loan Program 2026 Fiscal Year Project Priority List (the "Projects"); and

WHEREAS, the Municipality expects to finance the Projects on a long-term basis by issuing tax-exempt bonds or promissory notes (the "Bonds"); and

WHEREAS, because the bonds will not be issued prior to completion of the eligible Projects, the Municipality must provide interim financing to cover costs of the Projects incurred prior to receipt of the proceeds of the Bonds; and

WHEREAS, it is necessary, desirable, and in the best interests of the Municipality to advance moneys from its funds on hand on an interim basis to pay the costs of the Projects until the Bonds are issued; and

NOW THEREFORE, BE IT RESOLVED, by the Common Council of the City of Madison, Wisconsin, that:

Section 1 - Expenditure of Funds. The Municipality shall make expenditures as needed from its funds on hand to pay the costs of the Projects until Bond proceeds become available.

Section 2 - Declaration of Official Intent. The Municipality hereby officially declares its intent under Treas. Regs. Section 1.150-2 to reimburse said expenditures with proceeds of the Bonds, the principal amount of which is not expected to exceed $1,483,500 under the State Fiscal Year 2027 Projects.

Section 3 - Unavailability of Long-Term Funds. No funds for payment of the Projects from sources other than the Bonds are, or are reasonably expected to be, reserved, allocated on a long term basis, or otherwise set aside by the Municipality pursuant to its budget or financial policies.

Section 4 - Public Availability of Official Intent Resolution. This resolution shall be made available for public inspection at the Madison Water Utility office within 30 days after its approval in compliance with applicable State law governing the availability of records of official acts including Subchapter II of Chapter 19, and shall remain available for public inspection until the Bonds are issued.

Section 5 - Effective Date. This resolution shall be effective upon its adoption and approval.