Legislation Details (With Text)

File #:	94045	**Version:**	1	**Name:**	Water Utility Bonds 2026
Type:	Resolution			**Status:**	Report of Officer
File created:	7/14/2026			**In control:**	FINANCE COMMITTEE
On agenda:	8/4/2026			**Final action:**	
Enactment date:				**Enactment #:**	

Title: Authorizing the Sale and Issuance of up to $10,369,862 Subordinate Water Utility Revenue Bonds, Series 2026; and Providing for Other Details and Covenants with Respect Thereto and Authorizing an Amendment to the 2026 Water Utility Capital Budget.

Sponsors: Regina M. Vidaver

Indexes:

Code sections:

Attachments: 1. Memo to Water Board RE 2026 SDWLP Revenue Bonds for funding Well 12 Project.pdf, 2. Madison Water Utility 2026 SDWLP Subordinate Water Bonds - Award Resolution.pdf

Date	Ver.	Action By	Action	Result
7/21/2026	1	COMMON COUNCIL		
7/14/2026	1	Attorney's Office	Referred for Introduction	

Fiscal Note

This resolution authorizes the sale and issuance of $10,369,862 subordinate water utility revenue bonds, series 2026 at an annual interest rate of 2.365% and repaid over the next 20 years. Annual debt service is estimated to be approximately $680,000 and will be paid from Water Utility revenues. Interest costs are anticipated to total $2.8 million over the next 20 years. The 2026 bond issuance will be awarded to the State of Wisconsin Department of Natural Resources (DNR), which administers the Safe Drinking Water Loan Program (SDWLP). This funding will be used for the Unit Well 12 reconstruction project (Munis #10452).

The Water Utility capital budget currently includes $10.0 million in funding for the project. $8.0 million was approved in the 2025 and 2026 budgets, and an additional $2.0 million was approved through a 2026 resolution (Legistar file 92748). The final revenue bond is $10,369,862, which is higher than the budget. This resolution further amends the project to increase budget authority by an additional $369,862.

Title

Authorizing the Sale and Issuance of up to $10,369,862 Subordinate Water Utility Revenue Bonds, Series 2026; and Providing for Other Details and Covenants with Respect Thereto and Authorizing an Amendment to the 2026 Water Utility Capital Budget.

Body

Please see attached Award Resolution.

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