City of Stoughton, 207 S Forrest Street, Stoughton WI 53589

RESOLUTION FROM THE UTILTIES COMMITTEE TO THE STOUGHTON COMMON COUNCIL			
Authorizing and directing the proper City official(s) to execute the Wisconsin Department of Natural Resources Principal Forgiven Financial Assistance Agreement.			
Committee Action:	Utilities Committee to meet on March 22, 2021. Finance Committee to meet on March 23, 2021		
Fiscal Impact:	Up to $3,796,901.00		
File Number:	R-37-2021	**Date Introduced:**	March 23, 2021

The City of Stoughton, Wisconsin, Common Council does proclaim as follows:

WHEREAS, the City of Stoughton (the "Municipality") wishes to undertake a project to replace private lead service lines at residences, pre-k–12 schools and licensed and/or certified daycare centers, identified as DNR No. 5403-02 (the "Project"), and

WHEREAS, the Municipality has applied to the Safe Drinking Water Loan Program (the "SDWLP") for financial assistance in the form of a loan made by the SDWLP to the Municipality of which all the principal will be forgiven at the time that loan disbursements are made to the Municipality, pursuant to the DNR Financial Assistance Agreement, and

WHEREAS, the SDWLP has determined that it can provide a loan with principal forgiveness in an amount up to $3,796,901.00 that it has identified as being eligible for SDWLP funding, now therefore

BE IT RESOLVED by the Common Council of the City of Stoughton that the proper city official(s) are authorized by and on behalf of the Municipality to execute the Principal Forgiven Financial Assistance Agreement that contains the terms and conditions of the SDWLP award for the Project. The Principal Forgiven Financial Assistance Agreement is incorporated herein by this reference.

Council Action: ☐ **Adopted** ☐ **Failed** **Vote:** _____

Mayoral Action: ☐ **Accept** ☐ **Veto**

_____ _____

Mayor Tim Swadley Date

Council Action: _____ ☐ **Override** **Vote:** _____

Stoughton Utilities

600 South Fourth Street
P.O. Box 383
Stoughton, WI 53589-0383

Serving Electric, Water & Wastewater Since 1886

Date: March 19, 2021

To: Stoughton Utilities Committee

From: Jamin T. Friedl, CPA
City of Stoughton Finance Director

Jill M. Weiss, P.E.
Stoughton Utilities Director

Subject: Execution of the Wisconsin Department of Natural Resources (DNR) Principal Forgiven Financial Assistance Agreement

As part of Stoughton Utilities 2021 Lead Service Line (LSL) Replacement Project, we will be replacing private lead service lines at residential properties, schools, and licensed daycare centers, with the costs associated with the private replacements to be paid for using funding provided by the State of Wisconsin Safe Drinking Water Loan Program (SDWLP).

As part of the SDWLP, the principal loan amount will be forgiven at the time that loan disbursements are made to the municipality, pursuant to the DNR Financial Assistance Agreement. The SDWLP has determined that it can provide a loan with principal forgiveness in an amount up to $3,796,901.00.

We are requesting that the Stoughton Utilities Committee approve the execution of the Wisconsin Department of Natural Resources Principal Forgiven Financial Assistance Agreement that contains the terms and conditions of the SDWLP award for the project, and recommend execution of the agreement to the Stoughton Finance Committee and Stoughton Common Council.