



Legislation Text

File #: 170258, **Version:** 0

170258
ORIGINAL
THE CHAIR

Resolution authorizing execution of the Wisconsin Department of Natural Resources (the "WDNR") Principal Forgiven Financial Assistance Agreement.

This resolution authorizes city officials to enter into an agreement with the WDNR's Safe Drinking Water Loan Program (the "SDWLP") to accept a grant to replace private lead service lines.

Whereas, The city wishes to undertake a project to replace private lead service lines, identified as DNR No. 4851-30 (the "Project"); and

Whereas, The city has applied to 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 the loan disbursements are made to the city, pursuant to the WDNR Principal Forgiven Financial Assistance Agreement; and

Whereas, The SDWLP has determined that it can provide a loan with principal forgiveness in an amount up to \$2,600,000; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that the proper city officials are authorized to execute the Principal Forgiven Financial Assistance Agreement, with such changes to the terms and conditions as recommended by the City Attorney. The Principal Forgiven Financial Assistance Agreement is incorporated herein by this reference.

Department of Public Works
Milwaukee Water Works
Administration
Jennifer Gonda, Superintendent
May 23, 2017