



Legislation Text

File #: 231850, **Version:** 0

231850
ORIGINAL

THE CHAIR

Resolution authorizing execution of the Department of Natural Resources Principal Forgiven Financial Assistance Agreement.

Resolution authorizing entering into an agreement with the state's Safe Drinking Water Loan Program ("SDWLP") relating to a grant to replace private Lead Service Lines (LSL).

Whereas, The City 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 4851-43 (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 City of which all the principal will be forgiven at the time that loan disbursements are made to the City, 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 \$10,054,145.41 that it has identified as being eligible for SDWLP funding; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee that the proper city officials are authorized by and on behalf of the City to execute the Principal Forgiven Financial Assistance Agreement, with such changes as may be recommended by the City Attorney, 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.

Comptroller

Joshua Benson
3/19/2024

PD-8677aW.rtf