



MEMORANDUM

Date: February 29, 2024
To: City Council
From: Kaukauna Utilities
RE: Reimbursement Resolution

As part of Kaukauna Utilities' 2024 budget, the 2024 - 2026 watermain relay projects are to be financed with the issuance of revenue bonds. The revenue bonds will be issued in late 2024. Any cash paid for these projects in 2024 that we would like reimbursed with future tax-exempt bond proceeds requires a reimbursement resolution to be in place.

The attached resolution was approved at the February 21, 2024, KU Commission meeting to be forwarded to City Council for approval. Note that the amount of \$7M in the reimbursement resolution is a general estimate for watermain replacement only and does not include any costs associated with the water treatment proposed upgrades, which will be handled separately. The amount of the actual borrowing will be finely tuned closer to the time of bond issuance and will be brought to the KU Commission and City Council for approval.