

**CITY OF SHEBOYGAN
R. O. 94-24-25**

BY BOARD OF WATER COMMISSIONERS.

DECEMBER 16, 2024.

To the Honorable, the Mayor and Common Council:

On August 21, 2023, the City of Sheboygan executed a Record of Declaration of Official Intent for lead service line replacement, also known as WDNR project #4901-11, for the Sheboygan Water Utility.

The Board of Water Commissioners states its awareness that a Declaration of Official Intent has been completed by authorized City of Sheboygan officials of a WDNR Safe Drinking Water Loan estimated at \$3,227,749 for financial assistance in the form of a loan made by the SDWLP to the Municipality. Up to 75% of principal will be forgiven at the time that loan disbursements are made to the Municipality, pursuant to the DNR Financial Assistance Agreement. This declaration will allow reimbursement of relevant expenditures made ahead of any Safe Drinking Water Loan for the project.

The final loan terms will be set forth in a bond resolution authorizing the issuance of general obligation bonds to evidence the loan, which will be submitted to the Council for consideration and approval.