

CITY OF TWO RIVERS

RESOLUTION

RESOLUTION AUTHORIZING BORROWING FROM WPPI ENERGY

WHEREAS, Two Rivers Utilities, of the City of Two Rivers, Wisconsin (the “Utility”), intends to replace a transfer switch for the back-up generator at the water treatment facility; purchase AMI electric meters; and install substation/warehouse security and monitoring systems (the “Project”);

WHEREAS, in order to fund all or a portion of the Project, the Utility intends to borrow from WPPI Energy (“WPPI”) an amount not to exceed four hundred ninety-six thousand six hundred seventy-six and 00/100 Dollars (\$496,676.00) at an interest rate of zero percent (0%) over a ten (10) -year term (the “Loan”); and

WHEREAS, the Loan will be evidenced and secured by a promissory note from the Utility to WPPI (the “Note”) and a loan agreement by and between the Utility and WPPI (the “Loan Agreement”, and together with the Note, the “Loan Documents”); and

WHEREAS, the City of Two Rivers has determined that funding of the Project, in whole or in part, through the Loan and executing and delivering the Loan Documents in substantially the form presented is necessary and in the best interest of the Utility.

NOW, THEREFORE, BE IT RESOLVED by the City of Two Rivers that:

1. The Loan Documents, as presented to the City of Two Rivers’ City Council and all of the terms and conditions therein are hereby approved. The Electric Utility Director of the Utility, or officers authorized to act in their absence, are authorized on behalf of the Utility to execute and deliver the Loan Documents in substantially their respective forms as presented to the City of Two Rivers’ City Council. The Electric Utility Director and officers authorized to act in their absence are hereby authorized to prepare or to have prepared and to execute, file and deliver, as appropriate, all such other documents, affidavits, agreements or instruments as may be deemed necessary by those officials in order to effectuate the Loan as contemplated in this Resolution.
2. This Resolution shall be effective immediately upon its adoption and approval.

Adopted this _____ day of April, 2026.

Councilmember

Kyle Kordell, City Manager