

Clean Water Fund Program Project No. 4558-09  
City of Whitewater  
Replacement of Vanderlip Lift Station  
Financial Assistance Agreement – Closing Schedule

By June 25, 2024:

- Department of Natural Resources (DNR) project manager distributes Financial Assistance Agreement (FAA) to Department of Administration (DOA) for review.

By July 9, 2024:

- Quarles & Brady LLP distributes draft Municipal Obligation Resolution and other bond documents to the City of Whitewater and DOA for review. Project manager sends FAA to municipality.

On July 16, 2024:

- Municipality holds properly noticed meeting at which time:
  1. Municipal Obligation Resolution is adopted.
  2. Bond related documents are signed by municipal officials.
  3. DNR FAA (printed single sided) is signed by municipal officials.

*NOTE: Most documents must be signed by Highest Elected Official & Clerk/Secretary and some documents must have municipal seal applied. **Do not sign any Exhibits.***

By July 17, 2024 VIA OVERNIGHT DELIVERY:

- 1. Municipality scans FAA signature page and sends via e-mail to Quarles & Brady LLP and Benjamin Aerts.
  2. Municipality returns signed paper FAA via overnight delivery to Quarles & Brady LLP.
  3. Municipality delivers signed & sealed Resolution & other bond documents via overnight delivery to Quarles & Brady LLP.

By August 12, 2024:

- Quarles & Brady LLP sends final signed and sealed bond documents and legal opinion to DOA.

August 14, 2024:

- Loan Closing Day. Quarles & Brady LLP contacts municipality and DOA to confirm that closing may proceed, and DOA wire transfers the first disbursement to municipal bank account.

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Financial Assistance Agreement Summary  
Distribution Sheet

**FINANCIAL ASSISTANCE INFO**

Total Project Amount: \$4,805,966.38

Principal Forgiveness Amount: \$2,100,000      CWFPA Loan Amount: \$2,169,225

Internal Funding: \$387,850.90

Market Rate Costs Funded Internally: \$148,890.48

Pledge: Waterworks and Sewer System Revenue Lien Priority: Senior-Parity

Federal Equivalency Project     Yes     No

Composite Interest Rate: 2.365%      Loan Term: 20 Years

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**DOCUMENT INFO**

Date of Municipal Obligation Resolution – July 16, 2024

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**CLOSING INFO**

First Disbursement: \$199,073.42

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**DISTRIBUTION**

**Department of Natural Resources**

Benjamin Aerts  
Bureau of Community Financial Assistance  
101 South Webster Street, 2nd Floor  
PO Box 7921  
Madison WI 53707-7921  
608-576-1650  
benjamin.aerts@wisconsin.gov

**Department of Administration**

Andrea Ceron  
State of Wisconsin DOA Capital Finance Office  
101 East Wilson Street, 10th Floor  
PO Box 7864  
Madison WI 53707-7864  
608-267-0374  
andrea.ceron@wisconsin.gov

**Municipality**

Brad Marquardt  
City of Whitewater  
312 West Whitewater Street  
Whitewater WI 53190  
262-473-0500  
bmarquardt@whitewater-wi.gov

**Engineering Firm**

Andrew Constant  
Strand Associates, Inc.  
910 West Wingra Drive  
Madison WI 53715-1943  
608-251-4843  
andrew.constant@strand.com

**Municipal Bond Counsel**

Rebecca Speckhard  
Quarles & Brady LLP  
411 East Wisconsin Avenue Suite 2400  
Milwaukee WI 53202-4426  
414-277-5000  
rebecca.speckhard@quarles.com