

Clean Water Fund Program Project No. 4285-24
City of Racine
Replace & Relocate West 6th Street Interceptor Sewer
Financial Assistance Agreement – Closing Schedule

By October 5, 2021:

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

By October 12, 2021:

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

On October 19, 2021:

- 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 October 20, 2021 VIA OVERNIGHT DELIVERY:

- 1. Municipality scans FAA signature page and sends via e-mail to Quarles & Brady LLP and Blythe Cassidy.
 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 November 8, 2021:

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

November 10, 2021:

- 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.

Clean Water Fund Program Project No. 4285-24
City of Racine
Replace & Relocate West 6th Street Interceptor Sewer
Financial Assistance Agreement Summary
Distribution Sheet

FINANCIAL ASSISTANCE INFO

Total Project Amount: \$1,563,343

Principal Forgiveness Amount: \$622,573

Net CWFP Loan Amount: \$933,858

Internal Funding: \$6,912

Total FAA Amount: \$1,556,431

Pledge: Wastewater Utility Revenue

Lien Priority: Senior Parity

Composite Interest Rate: 1.485%

DOCUMENT INFO

Date of Municipal Obligation Resolution – October 19, 2021

CLOSING INFO

Refinancing: None

Date of Refinancing: N/A

Estimated Reimbursement: TBD

DISTRIBUTION**Department of Natural Resources**

Blythe Cassidy
Bureau of Community Financial Assistance
101 South Webster Street, 2nd Floor
PO Box 7921
Madison WI 53707-7921
608-640-0509
blythe.cassidy@wisconsin.gov

Municipality

Mike Gitter
City of Racine
800 Center Street, Room 227
Racine WI 53403-1481
262-636-9101
mike.gitter@cityofracine.org

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

Department of Administration

Katherine Miller
State of Wisconsin DOA Capital Finance Office
101 East Wilson Street, 10th Floor
PO Box 7864
Madison WI 53707-7864
608-266-2305
katherinec.miller@wisconsin.gov

Engineering Firm

Donald Roecker
Donald F. Roecker, P.E.
N6471 Oak Nob
Plymouth WI 53073-3098
920-893-8877
droecker@gmail.com

