

ELECTRONIC PACKET

June 14, 2021 POLICY, FINANCE, & PERSONNEL COMMITTEE MEETING

RELEASED: Monday, June 7, 2021



Milwaukee Metropolitan Sewerage District

260 West Seeboth
Street
Milwaukee, WI
53204

Meeting Agenda

Policy, Finance & Personnel Committee

Jeff Stone, Chair

Corey Zetts, Vice Chair

Tim Carpenter, Chantia Lewis, Eugene Manzanet

Dan Devine, Ex-Officio

Monday, June 14, 2021

9:05 AM

Dennis M. Grzezinski Conference Room

NOTICE IS HEREBY GIVEN, pursuant to Section 19.84, Wisconsin Statutes, that the Milwaukee Metropolitan Sewerage District's Policy, Finance and Personnel Committee will hold its regularly scheduled public meeting on Monday, June 14, 2021, at 9:05 a.m. or immediately following the Operations Committee meeting which begins at 9:00 a.m. at the District's Headquarters, 260 W. Seeboth Street, Milwaukee, Wisconsin, in the Dennis M. Grzezinski Conference Room.

PURSUANT TO SECTION 19.85(1)(g), Wisconsin Statutes, the Committee reserves the right to go into Closed Session on any item on the public portion of the agenda to confer with Legal Counsel when it appears the matter may involve the District in litigation. If the Committee does convene in such a Closed Session, it is contemplated that the Committee will again, before adjourning the meeting, reconvene at the same place in Open Session at which time the Committee may act upon any item(s) considered in the Closed Session and upon any unfinished items from the regular agenda.

CALL TO ORDER

RECORD ROLL

Approval of Proceedings of Regular Committee Meeting held May 10, 2021

NEW BUSINESS

- | | | |
|-----------|-----------------|---|
| 12 | 21-088-6 | Authorizing the Executive Director to Execute up to 15 Purchase Orders for Private Property Infiltration and Inflow Reduction Residential Program Approved Contractors through 2026 for Project M10007, Infiltration and Inflow Removal on Private Property via Residential Request |
| 13 | 21-089-6 | Authorizing the Executive Director to Provide One Additional Personal Day to Employees Required to Report to MMSD through the 2020 Pandemic for Regulatory and Permit Compliance and Continuation of Capital Improvement Program |
| 14 | 21-090-6 | Authorizing the Executive Director to Enter into a Memorandum of Understanding with the City of Milwaukee and Spirit of Milwaukee, Inc., for Acquisition of Six Educational Signs |

15 21-091-6 Authorizing the Executive Director to Enter into a Memorandum of Understanding with Miller Compressing Company for the Burnham Canal Wetland Project

16 21-092-6 A Resolution Authorizing and Providing for the Sale and Issuance of Four Series of General Obligation Sewerage System Promissory Notes, Levying Taxes for the Payment Thereof, and All Related Details

Requires a 2/3 Affirmative Vote of the Commission for Adoption

17 21-093-6 Approval of Job Content Values and Job Titles

Only Requires Policy, Finance, and Personnel Committee Approval

ORGANIZATION & ADMINISTRATION

21-002-1 EXECUTIVE DIRECTOR'S REPORT

A. Monthly Reports

CLOSED SESSION

PURSUANT TO SECTION 19.85(1) (e), and (g), Wisconsin Statutes, the Committee will go into Closed Session regarding deliberations and/or negotiations on contracts which for bargaining reasons require a Closed Session and for conferring with Legal Counsel with respect to litigation in which the District is or may become involved.

CS1 21-094-6 Regarding Deliberation, Negotiation, or Conducting Specific Public Business Related to Finance and Construction of a Dredged Material Management Facility for the Milwaukee Estuary Area of Concern for Competitive or Bargaining Reasons

PURSUANT TO SECTION 19.84, the Committee may reconvene in Open Session to continue discussion of items listed on the public agenda; and may reconvene in Closed Session again thereafter to further discuss any items not completed during the Closed Session and may thereafter reconvene in Open Session to further discuss the Open and Closed Session items. Any items taken up in Closed Session may subsequently be taken up in Open Session.

ADJOURNMENT

PLEASE NOTE: Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through sign language interpreters or other auxiliary aids. For additional information or to request these services, contact the Office of the Commission at 414.225.2264, (FAX) 414.272.6360 or write to Office of the Commission, 260 W. Seeboth Street, Milwaukee, Wisconsin, 53204-1446.



Anna Kettlewell, Commission Secretary
Milwaukee Metropolitan Sewerage District



Milwaukee Metropolitan Sewerage District

260 West
Seeboth Street
Milwaukee, WI
53204

Meeting Minutes Policy, Finance & Personnel Committee

Jeff Stone, Chair
Corey Zetts, Vice Chair
Tim Carpenter, Chantia Lewis, Eugene Manzanet
Dan Devine, Ex-Officio

Monday, May 10, 2021

9:05 AM

Dennis M. Grzezinski Conference Room

CALL TO ORDER

Committee Chair Commissioner Stone called the meeting to order at 9:52 a.m.

RECORD ROLL

Present 5 - Tim Carpenter, Eugene Manzanet, Jeff Stone, Corey Zetts, and Dan Devine

Excused 1 - Chantia Lewis

Other Commissioners Present: Dan Bukiewicz, LaTonya Johnson, Bryan L. Kennedy, Ph.D., Kris Martinsek, and John Swan, III.

Approval of Proceedings of Regular Committee Meeting held April 12, 2021

A motion was made by Commissioner Carpenter, seconded by Commissioner Manzanet. The motion carried.

NEW BUSINESS

- 8 21-069-5 Assignment and Step-in Rights Agreement Among the Milwaukee Metropolitan Sewerage District, Corvias, and Goldman Sachs for Fresh Coast Protection Partnership, Contract G98011P01

The Committee received a PowerPoint presentation from Bre Plier, Manager of Sustainability, with comments by Kevin L. Shafer, P.E., Executive Director, and Katherine Lazarski, Director of Legal Services.

A motion was made by Commissioner Manzanet, seconded by Commissioner Zetts, that this matter be approved by a voice vote. The motion carried by a unanimous voice vote.

- 9 21-070-5 Approve Change Order and Restore the Executive Director's Original Delegated Authority, Contract P-2760, Heating, Ventilation, and Air Condition Maintenance Services for a Period of Four Years and Heating, Ventilation, and Air Condition Network Control Upgrade
- The Committee received a presentation from Anna Kettlewell, Chief Administrative Officer/Commission Secretary.*
- A motion was made by Commissioner Manzanet, seconded by Commissioner Devine, that this matter be approved by a voice vote. The motion carried by a unanimous voice vote.**
- 10 21-071-5 Approval of the 2021 Milwaukee Metropolitan Sewerage District Affirmative Action Plan
- The Committee received a PowerPoint presentation from Lilly Jovic, Human Resources Generalist, and Candace Richards, Human Resources Manager, with comments by Kevin L. Shafer, P.E., Executive Director.*
- A motion was made by Commissioner Manzanet, seconded by Commissioner Carpenter, that this matter be approved by a voice vote. The motion carried by a unanimous voice vote.**
- 11 21-072-5 Approval to Replace a Lease with One Outdoor, LLC, with a Lease with Lamar Company, LLC, for Billboard Sign Lease at 4331 South 6th Street
- The Committee received a presentation from Don Nehmer, Deputy Director of Finance, with comments by Kevin L. Shafer, P.E., Executive Director.*
- A motion was made by Commissioner Manzanet, seconded by Commissioner Devine, that this matter be approved by a voice vote. The motion carried by a unanimous voice vote.**
- 12 21-073-5 Change Order Requests, Contract M06016C01, Enterprise Resource Planning System Implementation, with Ciber Global, LLC, Contract M06016C04, Implementation Consulting Services, with Plante & Moran, PLLC, and Approve Changes in Total Project Cost
- The Committee received a PowerPoint presentation from Mickie Pearsall, Director of Finance and Human Resources/Treasurer, and Scott Johanning, Director of Information Systems.*
- Commissioner Stone asked for the staff time cost estimate for the original project.*
- Commissioner Stone questioned what the unanticipated items that led to the implementation problems were.*
- The Commissioners requested a report from staff identifying and explaining the issues that prompted the requested change orders.*
- A motion was made by Commissioner Manzanet, seconded by Commissioner Devine, that this matter be approved by a voice vote. The motion carried by a unanimous voice vote.**

ORGANIZATION & ADMINISTRATION

21-002-1

EXECUTIVE DIRECTOR'S REPORT

A. Monthly Reports

A. No report.

ADJOURNMENT

It was moved by Commissioner Carpenter, seconded by Commissioner Manzanet, to adjourn. The motion carried.

As there was no further business, the meeting was adjourned at 10:51 a.m.



Anna Kettlewell, Commission Secretary
Milwaukee Metropolitan Sewerage District

COMMISSION FILE NO: 21-088-6 **DATE INTRODUCED:** June 14, 2021

INTRODUCED BY: Executive Director (Signature on File in the Office of the Commission)

REFERRED BY COMMISSION CHAIRPERSON TO: Policy, Finance, and Personnel Committee

RELATING TO: Authorizing the Executive Director to Execute up to 15 Purchase Orders for Private Property Infiltration and Inflow Reduction Residential Program Approved Contractors through 2026 for Project M10007, Infiltration and Inflow Removal on Private Property via Residential Request

SUMMARY:

The Commission is requested to authorize the Executive Director to execute purchase orders for up to 15 District preapproved contractors completing work through Project M10007, Infiltration and Inflow (I/I) Removal on Private Property via Residential Request, for a total value not to exceed \$6.3 million through 2026, contingent on District annual budget approvals.

Through the 2020 revisions of the Private Property Infiltration and Inflow (PPII) Policy, the residential component of the PPII Program, Pipe Check, was created to provide funding for individual residential private property owners in the service area's 28 municipalities to reduce I/I. The work is completed by contractors preapproved by the District through a qualifications-based evaluation process. Qualifying property owners contract directly with a preapproved contractor of their choice. Pipe Check funding offsets the total cost of the work through financial incentives paid to the contractor on behalf of the homeowner. This work helps the District meet its Wisconsin Pollutant Discharge Elimination System permit goal of eliminating 56 million gallons of clear water from the sanitary system over the five-year term of the permit. The program also increases public awareness and education about PPII, while facilitating solutions that allow more small and locally owned businesses to compete for District work.

ATTACHMENTS: **BACKGROUND** ☒ **KEY ISSUES** ☐ **RESOLUTION** ☒
FISCAL NOTE ☒ **S/W/MBE** ☐ **OTHER** ☐ _____

PFP_M10007_Pipe_Check_legislative_file.docx
05-21-21

COMMITTEE ACTION: _____ **DATE:** _____

COMMISSION ACTION: _____ **DATE:** _____

BACKGROUND

Authorizing the Executive Director to Execute up to 15 Purchase Orders for Private Property Infiltration and Inflow Reduction Residential Program Approved Contractors through 2026 for Project M10007, Infiltration and Inflow Removal on Private Property via Residential Request

In February 2011, the Commission authorized the PPII program for 10 years through Resolution 11-037-2. In April 2020, the Commission adopted policy revisions through Resolution 20-058-4 that incorporate lessons learned from the program's first 10 years. The first 10 years of the program focused on prioritized solutions in specific neighborhoods experiencing wet weather performance issues. While the work has been successful in reducing sanitary system flows, feedback from residents identified opportunities to work directly with the private property owners that will lead to more engagement, awareness, and quality control.

The Pipe Check Program approach offers effective and efficient solutions to PPII and is founded on the principles of similar successful programs in West Allis, Wisconsin, and Duluth, Minnesota. The Pipe Check Program provides fixed unit cost financial incentives that offset homeowner out-of-pocket costs for qualifying work that comprehensively rehabilitates their aged and damaged infrastructure, rather than only applying patch repairs.

Some of the benefits of the Pipe Check Program include:

- Reduced basement backups – Pipe Check increases opportunities for program participation by allowing more homeowners to participate with a wider variety of I/I solutions offered.
- Increased small, women, and minority-owned business enterprise involvement – Pipe Check is tailored for work most effectively completed by small residential plumbing contractors with diverse ownership.
- Competitive pricing – Homeowners will have a list of approved contractors from which to choose. Contractors must provide competitive pricing to successfully contract with homeowners.
- Quality control – Municipal plumbing inspectors will inspect the work through the standard permitting process.
- Reduced liability and risk – Homeowners initiate the work, choose the contractor, and approve the scope of work that will be completed in their homes.
- Increased public awareness – Homeowners are more engaged in the work, since they initiate the work, make the decisions, and have a financial commitment.

BACKGROUND (Cont'd)

Authorizing the Executive Director to Execute up to 15 Purchase Orders for Private Property Infiltration and Inflow Reduction Residential Program Approved Contractors through 2026 for Project M10007, Infiltration and Inflow Removal on Private Property via Residential Request

The six-year District Long-range Financing Plan (LRFP) for Project M10007 (the Pipe Check Program) is \$6.3 million. The proposed cashflow for the project is shown in the table below and will be updated annually. Of the \$6.3 million, \$1.3 million is approved and budgeted for 2021. The remaining \$5 million is planned to be funded in the LRFP that the Commission acts on through the annual approval of the budget. The LRFP functions as a plan only and does not set or commit any expenditures or tax levies in the years beyond the current approved budget. The Commission does not act on any expenditure scheduled beyond the LRFP. As budgets for future years are prepared, staff will present to the Commission the recommended annual funding levels for Pipe Check, depending on budget constraints.

Program Year	Planned Budget
2021	\$1,300,000
2022	\$1,000,000
2023	\$1,000,000
2024	\$1,000,000
2025	\$1,000,000
2026	\$1,000,000
Total	\$6,300,000

RESOLUTION

Authorizing the Executive Director to Execute up to 15 Purchase Orders for Private Property Infiltration and Inflow Reduction Residential Program Approved Contractors through 2026 for Project M10007, Infiltration and Inflow Removal on Private Property via Residential Request

RESOLVED, by the Milwaukee Metropolitan Sewerage Commission, that the Executive Director is authorized to execute purchase orders for up to 15 District preapproved contractors completing work through Project M10007, Infiltration and Inflow Removal on Private Property via Residential Request, for a total value not to exceed \$6.3 million through 2026, contingent on District annual budget approvals.



Capital Budget Fiscal Note

Total Project Cost

RELATING TO:

Authorizing the Executive Director to Execute up to 15 Purchase Orders for Private Property Infiltration and Inflow Reduction Residential Program Approved Contractors through 2026 for Project M10007, Infiltration and Inflow Removal on Private Property via Residential Request

Capital Project Number(s)

M10007

Impact of Requested Action on Total Project Cost:

☐

Increase

☐

Decrease

☐

New Project

☒

No Change

Total Project Cost Analysis

Project Costs

Adopted 2021 Total Project Cost

*

Previously Approved Changes

\$0

Approved Total Project Cost

*

Requested Total Project Cost

n/a

Requested (Increase)/Decrease

\$0

Action to be taken to Long-Range Financing Plan to address Total Project Cost change

_____ Transfer from Allowance for Cost and Schedule Changes

_____ Transfer from another project (specify in comments)

_____ Delay Project(s) (specify in comments)

_____ Delete Project(s) (specify in comments)

_____ Other _____

_____ Transfer to Allowance for Cost and Schedule Changes

Comments

*The PP I/I residential program does not have a total project cost because it is a capital program. The long-range financing plan includes \$6.3 million. The long-range financing plan have sufficient funding for the current request of \$6.3 million.

Budget Review by:

Christine Durkin

Date:

5/12/2021

COMMISSION FILE NO: 21-089-6 **DATE INTRODUCED:** June 14, 2021

INTRODUCED BY: Executive Director (Signature on File in the Office of the Commission)

REFERRED BY COMMISSION CHAIRPERSON TO: Policy, Finance, and Personnel Committee

RELATING TO: Authorizing the Executive Director to Provide One Additional Personal Day to Employees Required to Report to MMSD through the 2020 Pandemic for Regulatory and Permit Compliance and Continuation of Capital Improvement Program

SUMMARY:

The Commission is requested to authorize the Executive Director to provide one additional personal day, eight hours, to 59 employees who reported to their District office space during the Coronavirus 2019 (COVID-19) pandemic in 2020.

In March 2020, the District initiated its Business Continuity Plan to protect employees from the spread of COVID-19. This Plan immediately transitioned staff to work virtually from home when applicable.

Throughout 2020, the District maintained the capital improvement program, State required District asset marking (Diggers Hotline), and regulatory requirements for laboratory analysis. Those employees affiliated with this work were required to come to their District assigned office space and field assignments, and, as such, they could not work virtually from home.

The District would like to recognize and thank those employees who came into the office during stressful times brought on by the pandemic to maintain the capital improvement program and permit compliance. Their dedication helped the District continue to achieve and excel at meeting regulatory goals.

ATTACHMENTS: **BACKGROUND** ☐ **KEY ISSUES** ☐ **RESOLUTION** ☒
FISCAL NOTE ☐ **S/W/MBE** ☐ **OTHER** ☒ Listing of Eligible Employees

PFP_COVID_Personal_Day_legislative_file.docx
05-26-21

COMMITTEE ACTION: _____ **DATE:** _____

COMMISSION ACTION: _____ **DATE:** _____

RESOLUTION

Authorizing the Executive Director to Provide One Additional Personal Day to Employees Required to Report to MMSD through the 2020 Pandemic for Regulatory and Permit Compliance and Continuation of Capital Improvement Program

RESOLVED, by the Milwaukee Metropolitan Sewerage Commission, that the Executive Director is authorized to provide one additional personal day, eight hours, to 59 employees who reported to their District assigned office space during the Coronavirus 2019 pandemic in 2020 for regulatory and permit compliance and continuation of the capital improvement program.

Listing of Eligible Employees

Albert, Zach	Weber, Erin
Albright, Jacob	Wiesinger, Nicole
Bayer, Ashley	Leszczynski, Joseph
Bechler, Pamela	Bates, Ryan
Berg, Michael	Bodanske, Clint
Bolivar, Bruce	Campbell, Maureen
Bonnin, John	Czerwinski, Richard
Crane, Heather	Dinh, Son
Dressel, Megan	Franchi, Brenna
Eckerstorfer, Michael	Goff, Arthur
Fischer, Lori	Gubbin, Dana
Germain, Mary	Jacobs, Jeffrey
Gibowski, Kathy	Kulinski, Matthew
Hrobar, Daniel	Lafave, Nicholas
Hrobar, Drew	McFaul, Andrew
Kaczkowski, Tim	Meneses, Aurelio
Kenney, Kori	Olson, Dylan
Korbines, Kyle	Savage, Robert
Lasocki, Erin	Sell, Daniel
Ledger, Aron	Sluka, Brian
Manka, Rossie	Solis, David
Marlin, Flannery	
Moe, David	
Nanes, Jessica	
O'Brien, Kevin	
Rhinehart, Roxanne	
Rogahn, Mike	
Russell, Mel	
Santiago, Ricardo	
Schlagenhaft, Joseph	
Shahid, Romi	
Sotomayor, Alfredo	
Spieker, Kurt	
Sullivan, Laura	
Szczap, Przemyslaw	
Talarczyk, Dan	
Treuer, Anthony	
Vincent, Richard	

COMMISSION FILE NO: 21-090-6 **DATE INTRODUCED:** June 14, 2021

INTRODUCED BY: Executive Director (Signature on File in the Office of the Commission)

REFERRED BY COMMISSION CHAIRPERSON TO: Policy, Finance, and Personnel Committee

RELATING TO: Authorizing the Executive Director to Enter into a Memorandum of Understanding with the City of Milwaukee and Spirit of Milwaukee, Inc., for Acquisition of Six Educational Signs

SUMMARY:

The Commission is requested to authorize the Executive Director to enter into a memorandum of understanding (MOU) with the City of Milwaukee and Spirit of Milwaukee, Inc., for the acquisition of six educational signs.

ATTACHMENTS: **BACKGROUND** ☒ **KEY ISSUES** ☐ **RESOLUTION** ☒
FISCAL NOTE ☐ **S/W/MBE** ☐ **OTHER** ☐

PFP_Signs_MOU_legislative_file.docx
05-21-21

COMMITTEE ACTION: _____ **DATE:** _____

COMMISSION ACTION: _____ **DATE:** _____

BACKGROUND

Authorizing the Executive Director to Enter into a Memorandum of Understanding with the City of Milwaukee and Spirit of Milwaukee, Inc., for Acquisition of Six Educational Signs

On land owned by the City of Milwaukee, Spirit of Milwaukee installed signs in six locations to promote community solidarity and local businesses.

The signs are located at:

1. West McKinley Avenue, west of North 6th Street and east of Interstate 94;
2. West side of North 6th Street at the intersection with West Kilbourn Avenue;
3. Intersection of West Grange and South Howell Avenue, north of the Mitchell Airport spur;
4. North 101st Street, at the intersection with West Capitol Drive;
5. South 25th Street at the West Canal Street roundabout; and
6. West Oklahoma Avenue at the intersection with South 74th Street.

Spirit of Milwaukee recruited sign sponsors to provide financial support in exchange for being mentioned on the sign. The City of Milwaukee and Spirit of Milwaukee shared this financial support. Now, Spirit of Milwaukee has concluded that continued operation of the signs is no longer in its best interests.

The signs will be useful to the District for promoting awareness of environmental issues, such as water quality protection, green infrastructure, and water conservation. The City of Milwaukee supports continued use of the signs and the educational goals of the District.

Under the MOU, Spirit of Milwaukee, the District, and the City of Milwaukee have the following responsibilities.

Spirit of Milwaukee will:

- A. Pay the City of Milwaukee \$30,311, which is the City of Milwaukee's remaining share of the sponsorship revenue;
- B. Pay the District \$30,844, which is Spirit of Milwaukee's remaining share of the sponsorship revenue;
- C. Transfer all rights and obligations for operation and maintenance of the signs to the District; and

BACKGROUND (Cont'd)

Authorizing the Executive Director to Enter into a Memorandum of Understanding with the City of Milwaukee and Spirit of Milwaukee, Inc., for Acquisition of Six Educational Signs

- D. Have no further involvement or obligations regarding the signs and cease being a party to this MOU after making the payments identified in A. and B above.

The District will:

- A. Maintain, operate, and insure the signs;
- B. Use the signs to provide education regarding local environmental issues;
- C. Accept the signs as they are, where they are, with no warranties regarding their suitability for continued use for their intended purpose; and
- D. Collaborate with the City of Milwaukee, as requested, regarding sign maintenance and operation and the messages to be displayed.

The City of Milwaukee will:

- A. Allow the District to access the signs for operation and maintenance;
- B. Pay energy bills for lighting the signs; and
- C. Collaborate with the District, upon request, regarding sign maintenance and operation and the messages to be displayed.

RESOLUTION

Authorizing the Executive Director to Enter into a Memorandum of Understanding with the City of Milwaukee and Spirit of Milwaukee, Inc., for Acquisition of Six Educational Signs

RESOLVED, by the Milwaukee Metropolitan Sewerage Commission, that the Executive Director is authorized to enter into a memorandum of understanding with the City of Milwaukee and Spirit of Milwaukee, Inc., for acquisition of six educational signs.

COMMISSION FILE NO: 21-091-6 **DATE INTRODUCED:** June 14, 2021

INTRODUCED BY: Executive Director (Signature on File in the Office of the Commission)

REFERRED BY COMMISSION CHAIRPERSON TO: Policy, Finance, and Personnel Committee

RELATING TO: Authorizing the Executive Director to Enter into a Memorandum of Understanding with Miller Compressing Company for the Burnham Canal Wetland Project

SUMMARY:

The Commission is requested to authorize the Executive Director to enter into a memorandum of understanding (MOU) with Miller Compressing Company (Miller) to indicate how the District and Miller will collaborate to support the construction of a wetland in the Burnham Canal (Canal).

ATTACHMENTS: **BACKGROUND** ☒ **KEY ISSUES** ☐ **RESOLUTION** ☒
FISCAL NOTE ☐ **S/W/MBE** ☐ **OTHER** ☐ _____

PFP_Burnham_Canal_MOU_legislative_file.docx
05-13-21

COMMITTEE ACTION: _____ **DATE:** _____

COMMISSION ACTION: _____ **DATE:** _____

BACKGROUND

Authorizing the Executive Director to Enter into a Memorandum of Understanding with Miller Compressing Company for the Burnham Canal Wetland Project

The Canal is in the City of Milwaukee, on the south side of the Menomonee Valley, 0.4 miles south of the Menomonee River. The Canal branches to the southwest from the Menomonee Canal and then goes west. The Canal is north of West Bruce Street on the Canal's west end and is north of West Virginia Street on the Canal's east end. I-94/I-43 and a railroad bridge cross the Canal at its northeastern end. South 11th Street crosses the Canal near its midpoint. The Canal was constructed in the 1870's and was maintained for commercial use until the 1980's.

The Canal is approximately 3,000 feet long, from 95 to 125 feet wide, and up to 17 feet deep. Navigation is limited by the low clearance under the railroad bridge and the South 11th Street Bridge. Five combined sewer overflow outfalls discharge to the Canal.

Currently, the Canal is contaminated and stagnant. The Canal provides limited fish and wildlife habitat and minimal recreational value. The Canal is part of the Milwaukee Estuary. Degraded fish and wildlife habitat and contaminated sediment have caused the United States Environmental Protection Agency (USEPA) to designate the entire Milwaukee Estuary as an Area of Concern (AOC).

Between South 11th Street and the western terminus of the Canal, Miller is the predominant landowner, with land on the north, west, and south banks. Along the remainder of the Canal, several other landowners are present. Miller intends to continue its current metals recycling operations.

The District and Miller have been discussing a wetland project for the Canal since 2010. The District and Miller executed an MOU in 2015. Funding, regulatory, and technical complexities prevented progress. The 2015 MOU has expired; however, both the District and Miller have continued to work to resolve the many challenges of this project.

Currently, a negotiated agreement with the Wisconsin Department of Natural Resources (WDNR) obligates Miller to place an aggregate cap over contaminated sediment in the Canal west of 11th Street, remove and replace contaminated soil at the west end of the Canal, take other remedial action, provide financial assurance against remedy failure, and provide long-term care. To provide additional protection to the aggregate cap and facilitate the District's construction of a wetland west of South 11th Street, Miller is adding a "voluntary betterment" of up to five feet of aggregate fill material above the required aggregate cap. For this work, Miller commenced construction in 2020 and will complete construction in 2021.

BACKGROUND (Cont'd)

Authorizing the Executive Director to Enter into a Memorandum of Understanding with Miller Compressing Company for the Burnham Canal Wetland Project

Long-term care is likely to include visual inspections, surveys of the bottom of the Canal, and any needed repairs. In the absence of a wetland, long-term care may extend for up to 30 years. WDNR will specify long-term care after the aggregate cap and voluntary betterment are complete and a period for an initial performance evaluation.

To transform the Canal into an attractive and productive wetland, the District has developed a design for a wetland in the Canal. This wetland would extend from the west end of the Canal to the west side of the I-94/43 overpass on the east. Wetland construction would occur in two phases. The first phase is construction of a wetland base. West of South 11th Street, Miller's voluntary betterment would be the wetland base. East of South 11th Street, the District would construct and pay for the wetland base. After allowing the wetland base to stabilize, which may require up to five years, the District would construct the wetland over the entire Canal.

From WDNR, the District has obtained funding to construct the wetland base east of South 11th Street. The strong interest from WDNR and USEPA in supporting remedial action in the Milwaukee Estuary AOC increases the probability that funding will be available for wetland construction.

The proposed MOU establishes a framework for collaboration between Miller and the District. Further detailed negotiations will be necessary after WDNR has defined long-term care requirements and the District has completed plans, specifications, and a schedule for wetland construction. Importantly, wetland construction is likely to eliminate long-term care requirements for the aggregate cap.

In general, Miller and the District have the following responsibilities under the MOU. Miller will:

- Complete construction of the aggregate cap, voluntary betterment, west end upland remedial action, and other work required by the negotiated agreement;
- Provide financial assurance for the remedial action;
- Pay the District an amount to cover long-term care for the aggregate cap and west end upland remedial action;
- Provide to the District access to Miller's land for long-term care, wetland construction, and wetland maintenance; and
- Provide to the District real estate rights in the Canal needed to construct the wetland for the areas owned by Miller.

BACKGROUND (Cont'd)

Authorizing the Executive Director to Enter into a Memorandum of Understanding with Miller Compressing Company for the Burnham Canal Wetland Project

The District will:

- Provide long-term care for the aggregate cap and west end upland remedial action;
- Manage design, permitting, and construction of the wetland base east of South 11th Street;
- Seek funding for wetland construction from WDNR, USEPA, and others; and
- After funding is obtained, manage design, permitting, construction, and maintenance of the wetland.

RESOLUTION

Authorizing the Executive Director to Enter into a Memorandum of Understanding with
Miller Compressing Company for the Burnham Canal Wetland Project

RESOLVED, by the Milwaukee Metropolitan Sewerage Commission, that the Executive Director is authorized to enter into a memorandum of understanding with Miller Compressing Company for the Burnham Canal Wetland Project.

COMMISSION FILE NO: 21-092-6 **DATE INTRODUCED:** June 14, 2021

INTRODUCED BY: Executive Director (Signature on File in the Office of the Commission)

REFERRED BY COMMISSION CHAIRPERSON TO: Policy, Finance, and Personnel Committee

RELATING TO: A Resolution Authorizing and Providing for the Sale and Issuance of Four Series of General Obligation Sewerage System Promissory Notes, Levying Taxes for the Payment Thereof, and All Related Details

SUMMARY:

As part of the State of Wisconsin Clean Water Fund Program (CWFP), the Commission is requested to approve the issuance of up to \$15,491,039 in general obligation promissory notes to finance four capital projects. These loans are included in the District's 2021 Capital Budget.

Approval of the attached award resolutions will enable the District to finance project expenditures over a 20-year period with four CWFP loans. The District will save an estimated \$289,449 in interest costs over the 20-year period of debt repayment by obtaining financing from the CWFP as compared to issuing its own debt (1.485% versus 1.650%). This rate of 1.485% is the lowest rate paid by the District for a CWFP loan.

The State of Wisconsin requires that all borrowing municipalities provide security for repayment of loans. One form of security is a general obligation pledge of ad valorem taxes. This pledge requires a resolution authorizing a sale of general obligation bonds or notes and provides for the collection of a non-repealable direct annual tax to pay the principal and interest on the bonds or notes (i.e., the CWFP loans). The State is the purchaser and owner of the bonds or notes.

A two-thirds affirmative vote of the Commission is required for approval.

ATTACHMENTS: **BACKGROUND** ☒ **KEY ISSUES** ☒ **RESOLUTION** ☒
FISCAL NOTE ☐ **S/W/MBE** ☐ **OTHER** ☒ Sale Resolutions

PFP_Sale_Issuance_Promissory_Notes_CWFL_legislative_file.docx
05-26-21

COMMITTEE ACTION: _____ **DATE:** _____

COMMISSION ACTION: _____ **DATE:** _____

BACKGROUND

A Resolution Authorizing and Providing for the Sale and Issuance of Four Series of General Obligation Sewerage System Promissory Notes, Levying Taxes for the Payment Thereof, and All Related Details

The Commission is requested to approve the issuance of up to \$15,491,039 in general obligation promissory notes as security for four CWFP loans for the following projects:

<u>Note Series</u>	<u>CWFP Number</u>	<u>District Project</u>	<u>Project Name</u>	<u>Maximum Loan Amount</u>	<u>Interest Rate</u>
2021B	3258-01	S06039	South Shore Roofs Phase 4	989,946	1.485%
2021C	3264-01	J04065	D&D First Stage Classification	6,645,074	1.485%
2021D	3275-01	S02013	System	2,888,498	1.485%
2021E	3278-01	J04035	Aeration Galleries RAS Header Piping	4,967,521	1.485%
			Replace Greens Grade Train		
			Total	<u>\$15,491,039</u>	

Estimated principal and interest payments for the loan are as follows.

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ -	\$ 68,374	\$ 68,374
2022 - 2026	2,744,018	839,421	3,583,439
2027 - 2041	12,747,021	1,573,586	14,320,607
Total	<u>\$ 15,491,039</u>	<u>\$ 2,481,380</u>	<u>\$ 17,972,419</u>

The District will save an estimated \$289,449 in interest costs over the 20-year period of debt repayment by obtaining financing from the CWFP as compared to issuing its own debt (1.485% versus 1.650%).

On the date of closing and including these four loans, the District's outstanding general obligation debt is anticipated to be \$781,868,311, which is 1.19% of equalized value. Commission Policy is to maintain debt levels below 2.5% of equalized value.

KEY ISSUES

A Resolution Authorizing and Providing for the Sale and Issuance of Four Series of General Obligation Sewerage System Promissory Notes, Levying Taxes for the Payment Thereof, and All Related Details

Each financial assistance agreement (FAA) for a CWFP loan requires that the borrowing municipality establish one or more dedicated sources of revenue that the State of Wisconsin Department of Administration deems sufficient for repayment of a project loan or loans. A municipality's obligation to repay a project loan may be in the form of a general obligation or a revenue obligation. The District has elected to make a general obligation pledge of ad valorem taxes.

This pledge requires a resolution authorizing the sale and issuance of general obligation bonds or notes to finance capital projects and levies a direct irrevocable annual tax sufficient in amount to pay and discharge the principal and interest on these bonds or notes. The bonds or notes are in effect sold to the State of Wisconsin.

The attached award resolutions for the four capital projects accomplish the following objectives to:

- Provide financing of capital project expenditures within the financing objectives set in the 2021 Capital Budget and long-range financing plan.
- Authorize the District to sell up to \$15,491,039 of notes for the CWFP to the State of Wisconsin in accordance with the terms and conditions of the FAA's and awards the notes to the CWFP.
- Authorize the Commission Chairperson and the Commission Secretary to execute the FAA's.
- Provide security for the State of Wisconsin.
- Provide for levying upon all the taxable property in the District, a non-repealable direct annual tax in an amount sufficient to pay the principal and interest on the notes (i.e., the CWFP loans).
- Provide for continuing disclosure to bondholders in compliance with Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission.
- Provide a repayment schedule up to 20 years.

A two-thirds affirmative vote of the Commission is required for approval.

RESOLUTION

A Resolution Authorizing and Providing for the Sale and Issuance of Four Series of General Obligation Sewerage System Promissory Notes, Levying Taxes for the Payment Thereof, and All Related Details

WHEREAS, the State of Wisconsin Clean Water Fund Program permits the Milwaukee Metropolitan Sewerage Commission to obtain financial assistance for the construction of eligible wastewater pollution abatement projects; and

WHEREAS, the Milwaukee Metropolitan Sewerage Commission intends to authorize, sell and issue general obligation sewerage system promissory notes for the Clean Water Fund Program projects as described below; and

WHEREAS, the Milwaukee Metropolitan Sewerage Commission has determined to sell the notes by private rather than public sale due to efficiencies of borrowing through the Clean Water Fund Program, including reduced issuance costs, flexible draw-down of principal and favorable interest rates.

NOW, THEREFORE, BE IT RESOLVED, by the Milwaukee Metropolitan Sewerage Commission that the resolutions attached hereto and described below are hereby adopted.

1. "A Resolution Authorizing and Providing for the Sale and Issuance of up to \$989,946 General Obligation Sewerage System Promissory Notes, Series 2021B, Levying Taxes for the Payment Thereof, and All Related Details" for Clean Water Fund Program Project Number 3258-01, consisting of the removal and replacement of the roofs on four of six buildings inspected and evaluated for the South Shore Water Reclamation Facility Building Roof Replacement Project, Phase Four.
2. "A Resolution Authorizing and Providing for the Sale and Issuance of up to \$6,645,074 General Obligation Sewerage System Promissory Notes, Series 2021C, Levying Taxes for the Payment Thereof, and All Related Details" for Clean Water Fund Program Project Number 3264-01, consisting of the removal and replacement of equipment at Jones Island Water Reclamation Facility in the Dewatering and Drying Facility (Structure 258) which includes, the replacement of two first stage classification trains, an existing overflow bucket elevator and dust collection ductwork to connect new equipment to the existing dust collection system; electrical work; modification of existing motor control centers; installation of new instrumentation and control equipment; and painting.

RESOLUTION (Cont'd)

A Resolution Authorizing and Providing for the Sale and Issuance of Four Series of General Obligation Sewerage System Promissory Notes, Levying Taxes for the Payment Thereof, and All Related Details

3. "A Resolution Authorizing and Providing for the Sale and Issuance of up to \$2,888,498 General Obligation Sewerage System Promissory Notes, Series 2021D, Levying Taxes for the Payment Thereof, and All Related Details" for Clean Water Fund Program Project Number 3275-01, consisting of the replacement or refurbishment of corroded, worn-out return activated sludge header piping and associated components at the South Shore Water Reclamation Facility which includes, the return activated sludge piping, valves, fittings, and components in the return activated sludge header system's Battery 1, 3, and 4; providing a return activated sludge suction and discharge header flushing and drain piping system; replacing pipe supports, including concrete repair and painting; and removing an abandoned chlorine gas piping system.
4. "A Resolution Authorizing and Providing for the Sale and Issuance of up to \$4,967,521 General Obligation Sewerage System Promissory Notes, Series 2021E, Levying Taxes for the Payment Thereof, and All Related Details" for Clean Water Fund Program Project Number 3278-01, consisting of the removal and replacement of dried biosolids processing equipment and associated components at the Jones Island Water Reclamation Facility in the Dewatering and Drying Facility (Building No. 258) known as the Greens Grade Train Replacement, which includes the removal and replacement of product classification and handling equipment that has reached the end of its useful life; associated electrical work; installation of process control equipment; and painting.

**A Resolution Authorizing and Providing for the Sale and Issuance of up to
\$989,946 General Obligation Sewerage System Promissory Notes, Series 2021B,
Levying Taxes for the Payment Thereof,
and All Related Details**

RECITALS

The Milwaukee Metropolitan Sewerage Commission (the “**Governing Body**”) of the Milwaukee Metropolitan Sewerage District, Wisconsin (the “**Issuer**”) makes the following findings and determinations:

1. Certain improvements to the Issuer’s sewerage system (the “**System**”) are necessary to meet the needs of the communities served by the System and the residents thereof, consisting of the removal and replacement of the roofs on four of six buildings inspected and evaluated for the South Shore Water Reclamation Facility Building Roof Replacement Project, Phase Four (collectively, the “**Project**”).

2. The Project has been assigned Clean Water Fund Program Project No. 3258-01 by the State of Wisconsin Department of Natural Resources (the “**Department of Natural Resources**”), and as defined in Department of Natural Resources approval letter for the Plans and Specifications of the Project, or portions thereof, issued under Section 281.41 of the Wisconsin Statutes; and assigned Number S-2019-0936 dated January 22, 2020.

3. The Governing Body wishes to borrow the funds needed for the Project by selling and issuing general obligation sewerage system promissory notes pursuant to the provisions of Section 67.12 (12) of the Wisconsin Statutes.

4. The Issuer has taken all actions required by law and has the power to sell and issue the \$989,946 Milwaukee Metropolitan Sewerage District, Wisconsin General Obligation Sewerage System Promissory Notes, Series 2021B authorized by this resolution.

RESOLUTIONS

The Governing Body resolves as follows:

Section 1. Definitions.

In this resolution, the following terms have the meanings given in this section, unless the context requires another meaning.

“**Commission Officers**” means the Chairperson and the Secretary of the Governing Body of the Issuer. These are the officers required by law to execute general obligations on the Issuer’s behalf.

“**Continuing Disclosure Agreement**” means the Continuing Disclosure Agreement, dated as of the Original Issue Date, to be executed by the Issuer and delivered on the closing date for the Obligations.

“CWFP” means the State of Wisconsin Clean Water Fund Program.

“Debt Service Fund” means the fund created by the Issuer pursuant to Section 67.11 of the Wisconsin Statutes to provide for the payment of debt service on its general obligations.

“Debt Service Fund Account” has the meaning given in Section 13.

“Treasurer” means the Issuer’s Treasurer.

“Financial Assistance Agreement” means the Financial Assistance Agreement, dated as of the Original Issue Date, by and between the Issuer and the State of Wisconsin by the Department of Natural Resources and the Department of Administration, pursuant to which the Obligations are to be issued and sold to the State, in substantially the form accompanying this resolution and incorporated herein by reference.

“Fiscal Agent” means the Treasurer or any successor fiscal agent appointed by the Issuer to act as authentication agent, paying agent, and registrar for the Obligations pursuant to Section 67.10 (2) of the Wisconsin Statutes.

“Governing Body” means the Issuer’s Milwaukee Metropolitan Sewerage Commission.

“Issuer” means the Milwaukee Metropolitan Sewerage District, Wisconsin.

“Obligations” means the \$989,946 Milwaukee Metropolitan Sewerage District, Wisconsin General Obligation Sewerage System Promissory Notes, Series 2021B, which will be issued pursuant to this resolution.

“Original Issue Date” means July 14, 2021.

“Project” has the meaning given in the recitals to this resolution.

“Purchase Price” means up to \$989,946.

“Record Date” means the 15th day (whether or not a business day) of the calendar month just before each regularly scheduled interest payment date for the Obligations.

“Recording Officer” means the Secretary of the Issuer’s Governing Body.

“Register” means the register maintained by the Fiscal Agent at its principal office, in which the Fiscal Agent records:

- (i) The name and address of the owner of each Obligation.
- (ii) All transfers of each Obligation.

“State” means the State of Wisconsin Department of Administration.

Section 2. Exhibits.

The attached exhibits are also a part of this resolution as though they were fully written out in this resolution:

- (i) *Exhibit A* — Form of Obligation.
- (ii) *Exhibit B* — Notice to Electors of Sale.

Section 3. Purposes of Borrowing; Issuance of Obligations.

The Governing Body authorizes the Obligations and orders that they be prepared, executed, and issued. The Obligations will be fully registered, negotiable, general obligation sewerage system promissory notes of the Issuer in the principal amount of up to \$989,946. The Obligations will be issued pursuant to the provisions of the Financial Assistance Agreement and Section 67.12 (12) of the Wisconsin Statutes to pay the costs of the Project and to pay certain expenses of issuing the Obligations (including, but not limited to, printing costs and fees for financial consultants, bond counsel, rating agencies, insurance, and registration, as applicable).

Section 4. Terms of Obligations.

The Obligations will be named “Milwaukee Metropolitan Sewerage District, Wisconsin General Obligation Sewerage System Promissory Notes, Series 2021B.” The Obligations will be dated the Original Issue Date, even if they are actually issued or executed on another date. Each Obligation will also be dated the date to which it is authenticated by the Fiscal Agent. That date is its registration date.

The face amount of each Obligation will be in denominations of \$.01 or any multiple of \$.01 up to the principal amount authorized for that maturity.

The Obligations will bear interest from the Original Issue Date, or from the date principal evidenced by the Obligations was drawn by the Issuer (as described below), or from the most recent interest payment date to which interest has been paid. Interest will be due and payable on each May 1 and November 1 until the principal of the Obligations has been paid, beginning on November 1, 2021. Interest on each Obligation will be (i) computed on the basis of a 360-day year of twelve 30-day months and (ii) payable to the person or entity in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date. The Obligations will be numbered consecutively as may be required to comply with any applicable rules or customs or as determined by the Commission Officers executing the Obligations. The Obligations will mature on May 1, 2041 and will bear interest at the rate of 1.485%.

The principal evidenced by the Obligations may be drawn upon by the Issuer in accordance with the Financial Assistance Agreement. The principal of the Obligations so drawn is payable in annual installments on each May 1, beginning on May 1, 2022, in the amounts set forth in the repayment schedule attached as Exhibit B to the Financial Assistance Agreement and in the attached Schedule 2 to Exhibit A. The repayment schedule has been calculated by the State assuming the full principal amount of the Obligations has been drawn by the Issuer on the Original Issue Date. The repayment schedule will be adjusted by the State from time to time

based on the actual principal amounts drawn by the Issuer. The principal amounts so drawn shall be repaid in an amount equal to an amount which when amortized over the remaining term of the Obligations plus current payments of interest (but only on amounts drawn) at the interest rate set forth above shall result in equal annual payments of the total of principal of and interest due on the Obligations. The State shall record such draws of principal and principal repayments in the format shown on the attached Schedule 1 to Exhibit A.

The principal of and interest on the Obligations will be payable in lawful money of the United States of America.

Section 5. Fiscal Agent.

The Issuer appoints the Fiscal Agent to act as authentication agent, paying agent, and registrar for the Obligations. Among other things, the Fiscal Agent must maintain the Register.

Section 6. Redemption.

The Obligations are subject to optional redemption prior to maturity only as provided in the Financial Assistance Agreement and upon the written consent of the CWFPP.

Section 7. Manner of Payment/Transfers/Redemption Notices.

Payment. On each principal payment date (whether at maturity, installment payment date, or redemption date) and on each interest payment date, the Fiscal Agent will pay the principal of, and interest on, each Obligation by electronic funds transfer or by check mailed to the person or entity in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date.

Transfers. Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of \$.01. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation must be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Issuer will issue one or more new fully registered Obligations in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the Issuer or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Obligations
(i) during the 15 calendar days before the date of any proposed redemption of the Obligations, or
(ii) with respect to any particular Obligation, after the Obligation has been called for redemption.

Partial Redemptions. If less than all of the Obligations have been called for redemption, then the State will adjust the principal repayment schedule to reflect such partial redemption.

Notice of Redemption. So long as the CWFP is the registered owner of the Obligations, no redemption notice is required to be sent in the event of any redemption of the Obligations.

Accrual of Interest. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date.

Register. The Issuer and the Fiscal Agent may treat the entity or person in whose name any Obligation is registered on the Register as the absolute owner of the Obligation for all purposes whatsoever under this resolution.

Section 8. Form of Obligations.

The Obligations shall be in substantially the form shown in Exhibit A. Omissions, insertions, or variations are permitted if they are deemed necessary or desirable and are consistent with this resolution or any supplemental resolution.

Section 9. Execution of Obligations.

The Obligations shall be signed by the persons who are the Commission Officers on the Original Issue Date. The Obligations shall be sealed with the Issuer's corporate seal (or a facsimile), if the Issuer has one, and they shall also be authenticated by the manual signature of the Fiscal Agent.

The Obligations will be valid and binding even if before they are delivered any person whose signature appears on the Obligations is no longer living or is no longer the person authorized to sign the Obligations. In that event, the Obligations will have the same effect as if the person were living or were still the person authorized to sign the Obligations.

A facsimile signature may be used as long as at least one signature of a Commission Officer is a manual signature or the Fiscal Agent's certificate of authentication has a manual signature. If a facsimile signature is used, then it will be treated as the officer's own signature.

Section 10. Continuing Disclosure.

The appropriate officers of the Issuer are directed to sign the Continuing Disclosure Agreement, and the Issuer agrees to comply with all of its terms. The Issuer shall amend the Continuing Disclosure Agreement from time to time as the CWFP may require and to conform with any changes in rules or regulations by the Securities and Exchange Commission with respect to continuing disclosure.

Section 11. Sale of Obligations; Financial Assistance Agreement.

The Issuer awards the sale of the Obligations to the CWFP at the Purchase Price, plus any accrued interest from the Original Issue Date to the date of delivery of the Obligations. The Issuer approves and accepts the Financial Assistance Agreement presented by the CWFP to purchase the Obligations and agrees to perform all obligations of the Issuer set forth therein. The

Commission Officers are directed to (i) sign the Financial Assistance Agreement in the Issuer's name and (ii) take any additional actions needed to complete the sale of the Obligations, including arranging for a closing of the sale. The Purchase Price for the Obligations shall be paid upon request therefor as provided in the Financial Assistance Agreement.

The Commission Officers are directed to sign the Obligations and to arrange for delivery of the Obligations to the CWFP upon payment by the CWFP of the Purchase Price, plus any accrued interest, as required by this resolution.

Unless waived by the CWFP, the sale of the Obligations is conditioned upon the Issuer furnishing the following items to the CWFP:

- (i) The Obligations, together with the written, unqualified approving opinions of the law firms of MWH Law Group LLP and Foley & Lardner LLP, co-bond counsel, evidencing the legality of the Obligations and that interest on the Obligations will be excluded from gross income for federal income tax purposes.
- (ii) A transcript of the proceedings relating to the issuance of the Obligations.
- (iii) A certificate showing that no litigation has been threatened or is pending that would affect the legality of the Obligations or the right of the Issuer to issue them on the Original Issue Date.

Section 12. General Obligation Pledge; Tax Levy.

For the prompt payment of the principal of and interest on the Obligations, the Issuer irrevocably pledges its full faith and credit. The Issuer hereby levies upon all taxable property in its territory a direct, annual, and irrepealable tax in an amount sufficient to pay, and for the express purpose of paying, the interest on the Obligations as it falls due and also to pay and discharge the principal of the Obligations on the principal installment payment dates and at maturity.

This tax shall be carried from year to year into the Issuer's tax roll. It shall be collected in addition to all other taxes and in the same manner and at the same time as all other taxes. The amount of this tax that is carried into the Issuer's tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account available to pay debt service on the Obligations for such year. Assuming the entire principal amount of the Obligations is drawn, the tax for each year the levy is made will be in the following amounts:

<u>Levy Year</u>	<u>Debt Service Amount Due in Following Year</u>	<u>Levy Year</u>	<u>Debt Service Amount Due in Following Year</u>
2021	\$ 57,256.57	2031	\$ 57,206.01
2022	57,251.84	2032	57,200.53
2023	57,247.04	2033	57,194.97
2024	57,242.17	2034	57,189.33
2025	57,237.23	2035	57,183.61
2026	57,232.21	2036	57,177.79
2027	57,227.12	2037	57,171.89
2028	57,221.96	2038	57,165.91
2029	57,216.72	2039	57,159.84
2030	57,211.40	2040	57,153.67

The Issuer levied taxes in 2020 for the purpose of paying debt service coming due in 2021 on anticipated CWFPP loans such as the Obligations, and from such levy, the Issuer hereby appropriates an amount sufficient to pay the interest coming due on the Obligations on November 1, 2021. As a result of the foregoing, the Issuer does not need to levy a tax for the November 1, 2021 interest payments on the Obligations.

Section 13. Debt Service Fund Account.

The Issuer shall create a separate account within the Debt Service Fund solely for the Obligations (the “**Debt Service Fund Account**”), which shall be maintained and administered as provided in Section 67.11 of the Wisconsin Statutes. The Treasurer is directed to keep the proceeds of the taxes levied under this resolution, when they are collected, in the Debt Service Fund Account. Any accrued interest received on the Original Issue Date and the premium, if any, paid to the Issuer by the CWFPP in excess of the stated principal amount of the Obligations must be deposited into the Debt Service Fund Account and used to pay interest on the Obligations. If the money in the Debt Service Fund Account is insufficient to make a payment of principal of or interest on the Obligations on a date on which such a payment is due, then the Issuer will promptly provide the necessary funds to make the payment from other available sources. Money in the Debt Service Fund Account may be temporarily invested as provided in Section 66.0603 (1m) of the Wisconsin Statutes.

Section 14. Borrowed Money Fund.

In accordance with Section 67.10(3) of the Wisconsin Statutes, the sale proceeds of the Obligations (not including any accrued interest or premium received) shall be deposited and kept by the Treasurer in a separate fund. The fund shall be designated with both the name of

the Obligations and the name Borrowed Money Fund (herein referred to as the “**Borrowed Money Fund**”). Money in the Borrowed Money Fund, including any earnings, shall be (i) used to pay the costs of the Project, the costs of issuing the Obligations, and the costs of investing amounts in the Borrowed Money Fund, or (ii) transferred to the Debt Service Fund Account as provided by law. Money in the Borrowed Money Fund may be temporarily invested as provided in Section 66.0603 (1m) of the Wisconsin Statutes; *provided, however*, that pursuant to the terms of the Financial Assistance Agreement, money in the Borrowed Money Fund must be disbursed within three business days after the Original Issue Date, or the date of receipt by the Issuer of any draws of principal on the Obligations, and must not be invested in an interest bearing account.

Section 15. Publication of Notice.

The Recording Officer is directed to publish notice that the Issuer has agreed to sell the Obligations. The notice shall be published in the Issuer’s official newspaper as a class 1 notice under Chapter 985 of the Wisconsin Statutes promptly after the execution of the Financial Assistant Agreement. The notice shall be in substantially the form shown in Exhibit B. The Recording Officer shall obtain proof, in affidavit form, of the publication, and shall compare the notice as published with the attached form to make sure that no mistake was made in publication.

Section 16. Authorization of Officers.

The appropriate officers of the Issuer are directed to prepare and furnish the following items to the CWFP and the attorneys approving the legality of the Obligations:

- (i) Certified copies of proceedings and records of the Issuer relating to the Obligations and to the financial condition and affairs of the Issuer.
- (ii) Other affidavits, certificates, and information that may be required to show the facts about the legality of the Obligations, as such facts appear on the books and records under the officer’s custody or control or as are otherwise known to the officer.

All certified copies, affidavits, certificates, and information furnished for such purpose will be representations of the Issuer as to the facts they present.

Section 17. Tax Law Covenants.

The Issuer covenants that it will comply with all requirements of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder, that must be satisfied so that interest on the Obligations will be excluded from gross income for federal income tax purposes.

Section 18. Amendments.

This resolution may (i) be amended from time to time without the written consent of the CWFP, to cure any ambiguity, administrative conflicts, formal defect, or omission or procedural inconsistency of this resolution, and (ii) be amended from time to time with the

written consent of the CWFP, to modify any terms of the Obligations deemed necessary or advisable by the Issuer or the CWFP.

In the event the CWFP sells all or a portion of the Obligations, written consent referred to in (ii) above shall be required by the owners of not less than two-thirds of the principal amount then outstanding of the Obligations.

Section 19. Further Authorization.

The Issuer authorizes its officers, attorneys, and other agents or employees to do all acts required of them to carry out the purposes of this resolution.

Section 20. Conflict with Prior Acts.

In case any part of a prior action of the Governing Body conflicts with this resolution, that part of the prior action is hereby rescinded.

Section 21. Severability of Invalid Provisions.

If a court holds any provision of this resolution to be illegal or invalid, then the illegality or invalidity shall not affect any other provision of this resolution.

Section 22. Resolution Effective upon Adoption and Approval.

This resolution takes effect upon its adoption and approval in the manner provided by law.

[Signature Page Follows]

Adopted: June 28, 2021.

Dan Devine
Commission Chairperson

Anna Kettlewell
Commission Secretary

EXHIBIT A

FORM OF OBLIGATION

STATE OF WISCONSIN
MILWAUKEE METROPOLITAN SEWERAGE DISTRICT

No. R-1

Registered
\$989,946

GENERAL OBLIGATION SEWERAGE SYSTEM PROMISSORY NOTE,
SERIES 2021B

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Issue Date</u>	<u>CUSIP</u>
1.485%	May 1, 2041	July 14, 2021	None

REGISTERED OWNER: STATE OF WISCONSIN CLEAN WATER FUND PROGRAM

PRINCIPAL AMOUNT: NINE HUNDRED EIGHTY-NINE THOUSAND NINE HUNDRED FORTY-SIX
DOLLARS

THE MILWAUKEE METROPOLITAN SEWERAGE DISTRICT, WISCONSIN (herein called the “**Issuer**”), hereby acknowledges itself to owe and for value received promises to pay the Principal Amount to the Registered Owner on the Maturity Date or earlier installment payment date (as hereinafter described), and interest on the Principal Amount from the Original Issue Date at the annual rate of the Interest Rate. The actual interest amount due is based on the amount of principal drawn, from the dates so drawn (as hereinafter described), or from the most recent interest payment date to which interest has been paid. Interest is due and payable on each May 1 and November 1 until the Principal Amount has been paid, beginning on November 1, 2021. Interest is computed on the basis of a 360-day year of twelve 30-day months.

This Obligation is one of a duly authorized issue of notes (the “**Obligations**”) of the Issuer of an aggregate principal amount of \$989,946, all of like tenor, except as to denomination, issued by the Issuer pursuant to the provisions of Section 67.12 (12) of the Wisconsin Statutes, and is authorized by the resolution duly adopted by the governing body of the Issuer on June 28, 2021, entitled: “A Resolution Authorizing and Providing for the Sale and Issuance of up to \$989,946 General Obligation Sewerage System Promissory Notes, Series 2021B, Levying Taxes for the Payment Thereof, and All Related Details” (the “**Resolution**”). The Obligations are issuable only in the form of fully registered notes.

The Principal Amount evidenced by this Obligation may be drawn upon by the Issuer in accordance with the Financial Assistance Agreement (as defined in the Resolution).

The Principal Amount so drawn shall be repaid in annual installments on each May 1, beginning on May 1, 2022, in the amounts set forth in the repayment schedule attached as Exhibit B to the Financial Assistance Agreement and in the attached Schedule 2. The repayment schedule has been calculated by the State of Wisconsin Department of Administration (the “**State**”) assuming the full Principal Amount of the Obligations has been drawn by the Issuer on the Original Issue Date. The repayment schedule will be adjusted by the State from time to time based on the actual Principal Amounts drawn by the Issuer. The Principal Amounts so drawn shall be repaid in an amount equal to an amount which when amortized over the remaining term of this Obligation plus current payments of interest (but only on amounts drawn hereunder) at the Interest Rate shall result in equal annual payments of the total of principal of and interest on the Obligations. The State shall record draws of principal and principal repayments in the format shown on the attached Schedule 1.

On each principal payment date (whether at maturity or earlier installment payment or redemption date) and on each interest payment date, the Treasurer of the Issuer (who will act as authentication agent, paying agent, and registrar for the Obligations), or any successor fiscal agent appointed by the Issuer to act as authentication agent, paying agent, and registrar for the Obligations under Section 67.10 (2) of the Wisconsin Statutes (hereinafter called the “**Fiscal Agent**”), will pay the principal of, and interest on, this Obligation by electronic funds transfer or by check mailed to the person or entity in whose name this Obligation is registered on the register (hereinafter called the “**Register**”) maintained by the Fiscal Agent at the end of the 15th day (whether or not a business day) of the calendar month just before a regularly scheduled interest payment date for the Obligations (the “**Record Date**”).

The principal of and interest on this Obligation is payable in lawful money of the United States of America. For the prompt payment of the principal of and interest on this Obligation, the Issuer has irrevocably pledged its full faith and credit. The Issuer has levied upon all taxable property in its territory a direct, annual, and irrevocable tax sufficient in amount to pay, and for the express purpose of paying, the interest on this Obligation as it falls due and the principal of this Obligation on the Maturity Date or earlier installment payment date.

The Obligations are subject to optional redemption prior to maturity only as provided in the Financial Assistance Agreement and upon the written consent of the Registered Owner.

Transfers. Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of \$.01. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation shall be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Issuer will issue one or more new fully registered Obligations, in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the Issuer or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption.

Partial Redemptions. If less than all of the Obligations have been called for redemption, then the State will adjust the principal repayment schedule to reflect such partial redemption.

Notice of Redemption. So long as the State of Wisconsin Clean Water Fund Program is the registered owner of the Obligations, no redemption notice is required to be sent in the event of any redemption of the Obligations.

Accrual of Interest. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date.

Register. The Issuer and the Fiscal Agent may treat the entity or person in whose name this Obligation is registered on the Register as the absolute owner of this Obligation for all purposes.

The Issuer certifies, recites, and declares that all acts, conditions, and procedures required by law to exist, to have happened, and to be performed, leading up to and in the issuing of this Obligation and of the issue of which it is a part, do exist, have happened, and have been performed in regular and due form, time, and manner as required by law; that the indebtedness of the Issuer, including this Obligation and the issue of which it is a part, does not exceed any limitation, general or special, imposed by law; and that a valid, direct, annual and irrevocable tax has been levied by the Issuer sufficient to pay the interest on this Obligation when it falls due and also to pay and discharge the principal of this Obligation at maturity or earlier installment payment date.

IN WITNESS WHEREOF, the Issuer, by its governing body, has caused this Obligation to be executed in its name and on its behalf by the manual or facsimile signatures of its Commission Chairperson and Commission Secretary and to be sealed with its corporate seal (or a facsimile thereof), if any, all as of the date specified above.

MILWAUKEE METROPOLITAN SEWERAGE DISTRICT,
WISCONSIN

By: _____
Dan Devine
Commission Chairperson

[SEAL]

And: _____
Anna Kettlewell
Commission Secretary

Certificate of Authentication

Dated: July 14, 2021

This Obligation is one of the Obligations
described in the Resolution.

By: _____
Treasurer, as Fiscal Agent

SCHEDULE 1

RECORD OF DRAWS OF PRINCIPAL AND PRINCIPAL REPAYMENTS

\$989,946

Milwaukee Metropolitan Sewerage District, Wisconsin
General Obligation Sewerage System Promissory Notes, Series 2021B

[illegible]

SCHEDULE 2

PRINCIPAL REPAYMENT SCHEDULE

<u>Date</u>	<u>Principal Amount</u>
May 1, 2022	\$ 42,874.21
May 1, 2023	43,510.89
May 1, 2024	44,157.03
May 1, 2025	44,812.76
May 1, 2026	45,478.23
May 1, 2027	46,153.58
May 1, 2028	46,838.96
May 1, 2029	47,534.52
May 1, 2030	48,240.41
May 1, 2031	48,956.78
May 1, 2032	49,683.79
May 1, 2033	50,421.59
May 1, 2034	51,170.35
May 1, 2035	51,930.23
May 1, 2036	52,701.40
May 1, 2037	53,484.01
May 1, 2038	54,278.25
May 1, 2039	55,084.29
May 1, 2040	55,902.29
May 1, 2041	56,732.43

ASSIGNMENT

For value received, the undersigned hereby sells, assigns, and transfers unto

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

--

(Please Print or Type Name and Address of Assignee)

the within-mentioned Obligation and all rights thereunder and does hereby irrevocably constitute and appoint _____ attorney-in-fact, to transfer the same on the books of the registry in the office of the Fiscal Agent, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed

NOTICE: Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Fiscal Agent. Those requirements include membership or participation in the Securities Transfer Association Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Fiscal Agent in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Note: The signature to this assignment must correspond with the name as written on the face of the within Obligation in every particular, without any alteration or change. When assignment is made by a guardian, trustee, executor or administrator, an officer of a corporation, or anyone in a representative capacity, proof of the person's authority to act must accompany this Obligation.

EXHIBIT B

**NOTICE TO THE ELECTORS
RESIDING IN THE
MILWAUKEE METROPOLITAN SEWERAGE DISTRICT, WISCONSIN
RELATING TO NOTE SALE**

On June 28, 2021, pursuant to Section 67.12 (12) of the Wisconsin Statutes, a resolution was offered, read, approved, and adopted whereby the Milwaukee Metropolitan Sewerage District, Wisconsin authorized the borrowing of money and the execution and delivery of a contract to sell general obligation sewerage system promissory notes in the principal amount of up to \$989,946. It is anticipated that the closing of this note financing will be held on or about July 14, 2021. A copy of all proceedings had to date with respect to the authorization and sale of said notes is on file and may be examined in the office of the Commission Secretary of the Milwaukee Metropolitan Sewerage District, at 260 West Seeboth Street, Milwaukee, Wisconsin between the hours of 9:00 a.m. and 4:30 p.m. on weekdays.

This notice is given pursuant to Section 893.77 of the Wisconsin Statutes, which provides that an action or proceeding to contest the validity of such financing, for other than constitutional reasons, shall be commenced within 30 days after the date of publication of this notice.

Publication Date: _____, 20__

/s/ Anna Kettlewell
Commission Secretary

**A Resolution Authorizing and Providing for the Sale and Issuance of up to
\$6,645,074 General Obligation Sewerage System Promissory Notes, Series 2021C,
Levying Taxes for the Payment Thereof,
and All Related Details**

RECITALS

The Milwaukee Metropolitan Sewerage Commission (the “**Governing Body**”) of the Milwaukee Metropolitan Sewerage District, Wisconsin (the “**Issuer**”) makes the following findings and determinations:

1. Certain improvements to the Issuer’s sewerage system (the “**System**”) are necessary to meet the needs of the communities served by the System and the residents thereof, consisting of the removal and replacement of equipment at Jones Island Water Reclamation Facility in the Dewatering and Drying Facility (Structure 258) which includes, the replacement of two first stage classification trains, an existing overflow bucket elevator and dust collection ductwork to connect new equipment to the existing dust collection system; electrical work; modification of existing motor control centers; installation of new instrumentation and control equipment; and painting (collectively, the “**Project**”).

2. The Project has been assigned Clean Water Fund Program Project No. 3264-01 by the State of Wisconsin Department of Natural Resources (the “**Department of Natural Resources**”), and as defined in Department of Natural Resources approval letter for the Plans and Specifications of the Project, or portions thereof, issued under Section 281.41 of the Wisconsin Statutes; and assigned Number S-2019-0934 dated April 6, 2020.

3. The Governing Body wishes to borrow the funds needed for the Project by selling and issuing general obligation sewerage system promissory notes pursuant to the provisions of Section 67.12 (12) of the Wisconsin Statutes.

4. The Issuer has taken all actions required by law and has the power to sell and issue the \$6,645,074 Milwaukee Metropolitan Sewerage District, Wisconsin General Obligation Sewerage System Promissory Notes, Series 2021C authorized by this resolution.

RESOLUTIONS

The Governing Body resolves as follows:

Section 1. Definitions.

In this resolution, the following terms have the meanings given in this section, unless the context requires another meaning.

“**Commission Officers**” means the Chairperson and the Secretary of the Governing Body of the Issuer. These are the officers required by law to execute general obligations on the Issuer’s behalf.

“Continuing Disclosure Agreement” means the Continuing Disclosure Agreement, dated as of the Original Issue Date, to be executed by the Issuer and delivered on the closing date for the Obligations.

“CWFP” means the State of Wisconsin Clean Water Fund Program.

“Debt Service Fund” means the fund created by the Issuer pursuant to Section 67.11 of the Wisconsin Statutes to provide for the payment of debt service on its general obligations.

“Debt Service Fund Account” has the meaning given in Section 13.

“Treasurer” means the Issuer’s Treasurer.

“Financial Assistance Agreement” means the Financial Assistance Agreement, dated as of the Original Issue Date, by and between the Issuer and the State of Wisconsin by the Department of Natural Resources and the Department of Administration, pursuant to which the Obligations are to be issued and sold to the State, in substantially the form accompanying this resolution and incorporated herein by reference.

“Fiscal Agent” means the Treasurer or any successor fiscal agent appointed by the Issuer to act as authentication agent, paying agent, and registrar for the Obligations pursuant to Section 67.10 (2) of the Wisconsin Statutes.

“Governing Body” means the Issuer’s Milwaukee Metropolitan Sewerage Commission.

“Issuer” means the Milwaukee Metropolitan Sewerage District, Wisconsin.

“Obligations” means the \$6,645,074 Milwaukee Metropolitan Sewerage District, Wisconsin General Obligation Sewerage System Promissory Notes, Series 2021C, which will be issued pursuant to this resolution.

“Original Issue Date” means July 14, 2021.

“Project” has the meaning given in the recitals to this resolution.

“Purchase Price” means up to \$6,645,074.

“Record Date” means the 15th day (whether or not a business day) of the calendar month just before each regularly scheduled interest payment date for the Obligations.

“Recording Officer” means the Secretary of the Issuer’s Governing Body.

“Register” means the register maintained by the Fiscal Agent at its principal office, in which the Fiscal Agent records:

- (i) The name and address of the owner of each Obligation.
- (ii) All transfers of each Obligation.

“State” means the State of Wisconsin Department of Administration.

Section 2. Exhibits.

The attached exhibits are also a part of this resolution as though they were fully written out in this resolution:

- (i) *Exhibit A* — Form of Obligation.
- (ii) *Exhibit B* — Notice to Electors of Sale.

Section 3. Purposes of Borrowing; Issuance of Obligations.

The Governing Body authorizes the Obligations and orders that they be prepared, executed, and issued. The Obligations will be fully registered, negotiable, general obligation sewerage system promissory notes of the Issuer in the principal amount of up to \$6,645,074. The Obligations will be issued pursuant to the provisions of the Financial Assistance Agreement and Section 67.12 (12) of the Wisconsin Statutes to pay the costs of the Project and to pay certain expenses of issuing the Obligations (including, but not limited to, printing costs and fees for financial consultants, bond counsel, rating agencies, insurance, and registration, as applicable).

Section 4. Terms of Obligations.

The Obligations will be named “Milwaukee Metropolitan Sewerage District, Wisconsin General Obligation Sewerage System Promissory Notes, Series 2021C.” The Obligations will be dated the Original Issue Date, even if they are actually issued or executed on another date. Each Obligation will also be dated the date to which it is authenticated by the Fiscal Agent. That date is its registration date.

The face amount of each Obligation will be in denominations of \$.01 or any multiple of \$.01 up to the principal amount authorized for that maturity.

The Obligations will bear interest from the Original Issue Date, or from the date principal evidenced by the Obligations was drawn by the Issuer (as described below), or from the most recent interest payment date to which interest has been paid. Interest will be due and payable on each May 1 and November 1 until the principal of the Obligations has been paid, beginning on November 1, 2021. Interest on each Obligation will be (i) computed on the basis of a 360-day year of twelve 30-day months and (ii) payable to the person or entity in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date. The Obligations will be numbered consecutively as may be required to comply with any applicable rules or customs or as determined by the Commission Officers executing the Obligations. The Obligations will mature on May 1, 2041 and will bear interest at the rate of 1.485%.

The principal evidenced by the Obligations may be drawn upon by the Issuer in accordance with the Financial Assistance Agreement. The principal of the Obligations so drawn is payable in annual installments on each May 1, beginning on May 1, 2022, in the amounts set forth in the repayment schedule attached as Exhibit B to the Financial Assistance Agreement and in the attached Schedule 2 to Exhibit A. The repayment schedule has been calculated by the State assuming the full principal amount of the Obligations has been drawn by the Issuer on the Original Issue Date. The repayment schedule will be adjusted by the State from time to time based on the actual principal amounts drawn by the Issuer. The principal amounts so drawn shall be repaid in an amount equal to an amount which when amortized over the remaining term of the Obligations plus current payments of interest (but only on amounts drawn) at the interest rate set forth above shall result in equal annual payments of the total of principal of and interest due on the Obligations. The State shall record such draws of principal and principal repayments in the format shown on the attached Schedule 1 to Exhibit A.

The principal of and interest on the Obligations will be payable in lawful money of the United States of America.

Section 5. Fiscal Agent.

The Issuer appoints the Fiscal Agent to act as authentication agent, paying agent, and registrar for the Obligations. Among other things, the Fiscal Agent must maintain the Register.

Section 6. Redemption.

The Obligations are subject to optional redemption prior to maturity only as provided in the Financial Assistance Agreement and upon the written consent of the CWFP.

Section 7. Manner of Payment/Transfers/Redemption Notices.

Payment. On each principal payment date (whether at maturity, installment payment date, or redemption date) and on each interest payment date, the Fiscal Agent will pay the principal of, and interest on, each Obligation by electronic funds transfer or by check mailed to the person or entity in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date.

Transfers. Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of \$.01. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation must be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Issuer will issue one or more new fully registered Obligations in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the Issuer or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after the Obligation has been called for redemption.

Partial Redemptions. If less than all of the Obligations have been called for redemption, then the State will adjust the principal repayment schedule to reflect such partial redemption.

Notice of Redemption. So long as the CWFP is the registered owner of the Obligations, no redemption notice is required to be sent in the event of any redemption of the Obligations.

Accrual of Interest. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date.

Register. The Issuer and the Fiscal Agent may treat the entity or person in whose name any Obligation is registered on the Register as the absolute owner of the Obligation for all purposes whatsoever under this resolution.

Section 8. Form of Obligations.

The Obligations shall be in substantially the form shown in Exhibit A. Omissions, insertions, or variations are permitted if they are deemed necessary or desirable and are consistent with this resolution or any supplemental resolution.

Section 9. Execution of Obligations.

The Obligations shall be signed by the persons who are the Commission Officers on the Original Issue Date. The Obligations shall be sealed with the Issuer's corporate seal (or a facsimile), if the Issuer has one, and they shall also be authenticated by the manual signature of the Fiscal Agent.

The Obligations will be valid and binding even if before they are delivered any person whose signature appears on the Obligations is no longer living or is no longer the person authorized to sign the Obligations. In that event, the Obligations will have the same effect as if the person were living or were still the person authorized to sign the Obligations.

A facsimile signature may be used as long as at least one signature of a Commission Officer is a manual signature or the Fiscal Agent's certificate of authentication has a manual signature. If a facsimile signature is used, then it will be treated as the officer's own signature.

Section 10. Continuing Disclosure.

The appropriate officers of the Issuer are directed to sign the Continuing Disclosure Agreement, and the Issuer agrees to comply with all of its terms. The Issuer shall amend the Continuing Disclosure Agreement from time to time as the CWFP may require and to

conform with any changes in rules or regulations by the Securities and Exchange Commission with respect to continuing disclosure.

Section 11. Sale of Obligations; Financial Assistance Agreement.

The Issuer awards the sale of the Obligations to the CWFP at the Purchase Price, plus any accrued interest from the Original Issue Date to the date of delivery of the Obligations. The Issuer approves and accepts the Financial Assistance Agreement presented by the CWFP to purchase the Obligations and agrees to perform all obligations of the Issuer set forth therein. The Commission Officers are directed to (i) sign the Financial Assistance Agreement in the Issuer's name and (ii) take any additional actions needed to complete the sale of the Obligations, including arranging for a closing of the sale. The Purchase Price for the Obligations shall be paid upon request therefor as provided in the Financial Assistance Agreement.

The Commission Officers are directed to sign the Obligations and to arrange for delivery of the Obligations to the CWFP upon payment by the CWFP of the Purchase Price, plus any accrued interest, as required by this resolution.

Unless waived by the CWFP, the sale of the Obligations is conditioned upon the Issuer furnishing the following items to the CWFP:

- (i) The Obligations, together with the written, unqualified approving opinions of the law firms of MWH Law Group LLP and Foley & Lardner LLP, co-bond counsel, evidencing the legality of the Obligations and that interest on the Obligations will be excluded from gross income for federal income tax purposes.
- (ii) A transcript of the proceedings relating to the issuance of the Obligations.
- (iii) A certificate showing that no litigation has been threatened or is pending that would affect the legality of the Obligations or the right of the Issuer to issue them on the Original Issue Date.

Section 12. General Obligation Pledge; Tax Levy.

For the prompt payment of the principal of and interest on the Obligations, the Issuer irrevocably pledges its full faith and credit. The Issuer hereby levies upon all taxable property in its territory a direct, annual, and irrevocable tax in an amount sufficient to pay, and for the express purpose of paying, the interest on the Obligations as it falls due and also to pay and discharge the principal of the Obligations on the principal installment payment dates and at maturity.

This tax shall be carried from year to year into the Issuer's tax roll. It shall be collected in addition to all other taxes and in the same manner and at the same time as all other taxes. The amount of this tax that is carried into the Issuer's tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account available to pay debt service on the Obligations for such year. Assuming the entire principal amount of the Obligations is drawn, the tax for each year the levy is made will be in the following amounts:

<u>Levy Year</u>	<u>Debt Service Amount Due in Following Year</u>	<u>Levy Year</u>	<u>Debt Service Amount Due in Following Year</u>
2021	\$ 384,338.26	2031	\$ 383,998.87
2022	384,306.53	2032	383,962.10
2023	384,274.32	2033	383,924.78
2024	384,241.64	2034	383,886.91
2025	384,208.48	2035	383,848.48
2026	384,174.82	2036	383,809.46
2027	384,140.66	2037	383,769.87
2028	384,105.99	2038	383,729.70
2029	384,070.80	2039	383,688.94
2030	384,035.10	2040	383,647.56

The Issuer levied taxes in 2020 for the purpose of paying debt service coming due in 2021 on anticipated CWFPP loans such as the Obligations, and from such levy, the Issuer hereby appropriates an amount sufficient to pay the interest coming due on the Obligations on November 1, 2021. As a result of the foregoing, the Issuer does not need to levy a tax for the November 1, 2021 interest payments on the Obligations.

Section 13. Debt Service Fund Account.

The Issuer shall create a separate account within the Debt Service Fund solely for the Obligations (the “**Debt Service Fund Account**”), which shall be maintained and administered as provided in Section 67.11 of the Wisconsin Statutes. The Treasurer is directed to keep the proceeds of the taxes levied under this resolution, when they are collected, in the Debt Service Fund Account. Any accrued interest received on the Original Issue Date and the premium, if any, paid to the Issuer by the CWFPP in excess of the stated principal amount of the Obligations must be deposited into the Debt Service Fund Account and used to pay interest on the Obligations. If the money in the Debt Service Fund Account is insufficient to make a payment of principal of or interest on the Obligations on a date on which such a payment is due, then the Issuer will promptly provide the necessary funds to make the payment from other available sources. Money in the Debt Service Fund Account may be temporarily invested as provided in Section 66.0603 (1m) of the Wisconsin Statutes.

Section 14. Borrowed Money Fund.

In accordance with Section 67.10(3) of the Wisconsin Statutes, the sale proceeds of the Obligations (not including any accrued interest or premium received) shall be deposited and kept by the Treasurer in a separate fund. The fund shall be designated with both the name of the Obligations and the name Borrowed Money Fund (herein referred to as the “**Borrowed Money Fund**”). Money in the Borrowed Money Fund, including any earnings, shall be (i) used to pay the costs of the Project, the costs of issuing the Obligations, and the costs of investing amounts in the Borrowed Money Fund, or (ii) transferred to the Debt Service Fund Account as provided by law. Money in the Borrowed Money Fund may be temporarily invested as provided in Section 66.0603 (1m) of the Wisconsin Statutes; *provided, however*, that pursuant to the terms of the Financial Assistance Agreement, money in the Borrowed Money Fund must be disbursed within three business days after the Original Issue Date, or the date of receipt by the Issuer of any draws of principal on the Obligations, and must not be invested in an interest bearing account.

Section 15. Publication of Notice.

The Recording Officer is directed to publish notice that the Issuer has agreed to sell the Obligations. The notice shall be published in the Issuer’s official newspaper as a class 1 notice under Chapter 985 of the Wisconsin Statutes promptly after the execution of the Financial Assistant Agreement. The notice shall be in substantially the form shown in Exhibit B. The Recording Officer shall obtain proof, in affidavit form, of the publication, and shall compare the notice as published with the attached form to make sure that no mistake was made in publication.

Section 16. Authorization of Officers.

The appropriate officers of the Issuer are directed to prepare and furnish the following items to the CWFPP and the attorneys approving the legality of the Obligations:

- (i) Certified copies of proceedings and records of the Issuer relating to the Obligations and to the financial condition and affairs of the Issuer.
- (ii) Other affidavits, certificates, and information that may be required to show the facts about the legality of the Obligations, as such facts appear on the books and records under the officer’s custody or control or as are otherwise known to the officer.

All certified copies, affidavits, certificates, and information furnished for such purpose will be representations of the Issuer as to the facts they present.

Section 17. Tax Law Covenants.

The Issuer covenants that it will comply with all requirements of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder, that must be satisfied so that interest on the Obligations will be excluded from gross income for federal income tax purposes.

Section 18. Amendments.

This resolution may (i) be amended from time to time without the written consent of the CWFP, to cure any ambiguity, administrative conflicts, formal defect, or omission or procedural inconsistency of this resolution, and (ii) be amended from time to time with the written consent of the CWFP, to modify any terms of the Obligations deemed necessary or advisable by the Issuer or the CWFP.

In the event the CWFP sells all or a portion of the Obligations, written consent referred to in (ii) above shall be required by the owners of not less than two-thirds of the principal amount then outstanding of the Obligations.

Section 19. Further Authorization.

The Issuer authorizes its officers, attorneys, and other agents or employees to do all acts required of them to carry out the purposes of this resolution.

Section 20. Conflict with Prior Acts.

In case any part of a prior action of the Governing Body conflicts with this resolution, that part of the prior action is hereby rescinded.

Section 21. Severability of Invalid Provisions.

If a court holds any provision of this resolution to be illegal or invalid, then the illegality or invalidity shall not affect any other provision of this resolution.

Section 22. Resolution Effective upon Adoption and Approval.

This resolution takes effect upon its adoption and approval in the manner provided by law.

[Signature Page Follows]

Adopted: June 28, 2021.

Dan Devine
Commission Chairperson

Anna Kettlewell
Commission Secretary

EXHIBIT A

FORM OF OBLIGATION

STATE OF WISCONSIN
MILWAUKEE METROPOLITAN SEWERAGE DISTRICT

No. R-1

Registered
\$6,645,074

GENERAL OBLIGATION SEWERAGE SYSTEM PROMISSORY NOTE,
SERIES 2021C

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Issue Date</u>	<u>CUSIP</u>
1.485 %	May 1, 2041	July 14, 2021	None

REGISTERED OWNER: STATE OF WISCONSIN CLEAN WATER FUND PROGRAM

PRINCIPAL AMOUNT: SIX MILLION SIX HUNDRED FORTY-FIVE THOUSAND SEVENTY-FOUR
DOLLARS

THE MILWAUKEE METROPOLITAN SEWERAGE DISTRICT, WISCONSIN (herein called the “**Issuer**”), hereby acknowledges itself to owe and for value received promises to pay the Principal Amount to the Registered Owner on the Maturity Date or earlier installment payment date (as hereinafter described), and interest on the Principal Amount from the Original Issue Date at the annual rate of the Interest Rate. The actual interest amount due is based on the amount of principal drawn, from the dates so drawn (as hereinafter described), or from the most recent interest payment date to which interest has been paid. Interest is due and payable on each May 1 and November 1 until the Principal Amount has been paid, beginning on November 1, 2021. Interest is computed on the basis of a 360-day year of twelve 30-day months.

This Obligation is one of a duly authorized issue of notes (the “**Obligations**”) of the Issuer of an aggregate principal amount of \$6,645,074, all of like tenor, except as to denomination, issued by the Issuer pursuant to the provisions of Section 67.12 (12) of the Wisconsin Statutes, and is authorized by the resolution duly adopted by the governing body of the Issuer on June 28, 2021, entitled: “A Resolution Authorizing and Providing for the Sale and Issuance of up to \$6,645,074 General Obligation Sewerage System Promissory Notes, Series 2021C, Levying Taxes for the Payment Thereof, and All Related Details” (the “**Resolution**”). The Obligations are issuable only in the form of fully registered notes.

The Principal Amount evidenced by this Obligation may be drawn upon by the Issuer in accordance with the Financial Assistance Agreement (as defined in the Resolution).

The Principal Amount so drawn shall be repaid in annual installments on each May 1, beginning on May 1, 2022, in the amounts set forth in the repayment schedule attached as Exhibit B to the Financial Assistance Agreement and in the attached Schedule 2. The repayment schedule has been calculated by the State of Wisconsin Department of Administration (the “**State**”) assuming the full Principal Amount of the Obligations has been drawn by the Issuer on the Original Issue Date. The repayment schedule will be adjusted by the State from time to time based on the actual Principal Amounts drawn by the Issuer. The Principal Amounts so drawn shall be repaid in an amount equal to an amount which when amortized over the remaining term of this Obligation plus current payments of interest (but only on amounts drawn hereunder) at the Interest Rate shall result in equal annual payments of the total of principal of and interest on the Obligations. The State shall record draws of principal and principal repayments in the format shown on the attached Schedule 1.

On each principal payment date (whether at maturity or earlier installment payment or redemption date) and on each interest payment date, the Treasurer of the Issuer (who will act as authentication agent, paying agent, and registrar for the Obligations), or any successor fiscal agent appointed by the Issuer to act as authentication agent, paying agent, and registrar for the Obligations under Section 67.10 (2) of the Wisconsin Statutes (hereinafter called the “**Fiscal Agent**”), will pay the principal of, and interest on, this Obligation by electronic funds transfer or by check mailed to the person or entity in whose name this Obligation is registered on the register (hereinafter called the “**Register**”) maintained by the Fiscal Agent at the end of the 15th day (whether or not a business day) of the calendar month just before a regularly scheduled interest payment date for the Obligations (the “**Record Date**”).

The principal of and interest on this Obligation is payable in lawful money of the United States of America. For the prompt payment of the principal of and interest on this Obligation, the Issuer has irrevocably pledged its full faith and credit. The Issuer has levied upon all taxable property in its territory a direct, annual, and irrevocable tax sufficient in amount to pay, and for the express purpose of paying, the interest on this Obligation as it falls due and the principal of this Obligation on the Maturity Date or earlier installment payment date.

The Obligations are subject to optional redemption prior to maturity only as provided in the Financial Assistance Agreement and upon the written consent of the Registered Owner.

Transfers. Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of \$.01. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation shall be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Issuer will issue one or more new fully registered Obligations, in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the Issuer or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption.

Partial Redemptions. If less than all of the Obligations have been called for redemption, then the State will adjust the principal repayment schedule to reflect such partial redemption.

Notice of Redemption. So long as the State of Wisconsin Clean Water Fund Program is the registered owner of the Obligations, no redemption notice is required to be sent in the event of any redemption of the Obligations.

Accrual of Interest. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date.

Register. The Issuer and the Fiscal Agent may treat the entity or person in whose name this Obligation is registered on the Register as the absolute owner of this Obligation for all purposes.

The Issuer certifies, recites, and declares that all acts, conditions, and procedures required by law to exist, to have happened, and to be performed, leading up to and in the issuing of this Obligation and of the issue of which it is a part, do exist, have happened, and have been performed in regular and due form, time, and manner as required by law; that the indebtedness of the Issuer, including this Obligation and the issue of which it is a part, does not exceed any limitation, general or special, imposed by law; and that a valid, direct, annual and irrepealable tax has been levied by the Issuer sufficient to pay the interest on this Obligation when it falls due and also to pay and discharge the principal of this Obligation at maturity or earlier installment payment date.

IN WITNESS WHEREOF, the Issuer, by its governing body, has caused this Obligation to be executed in its name and on its behalf by the manual or facsimile signatures of its Commission Chairperson and Commission Secretary and to be sealed with its corporate seal (or a facsimile thereof), if any, all as of the date specified above.

MILWAUKEE METROPOLITAN SEWERAGE DISTRICT,
WISCONSIN

By: _____
Dan Devine
Commission Chairperson

[SEAL]

And: _____
Anna Kettlewell
Commission Secretary

Certificate of Authentication

Dated: July 14, 2021

This Obligation is one of the Obligations
described in the Resolution.

By: _____
Treasurer, as Fiscal Agent

SCHEDULE 1

RECORD OF DRAWS OF PRINCIPAL AND PRINCIPAL REPAYMENTS

\$6,645,074

Milwaukee Metropolitan Sewerage District, Wisconsin
General Obligation Sewerage System Promissory Notes, Series 2021C

[illegible]

SCHEDULE 2

PRINCIPAL REPAYMENT SCHEDULE

<u>Date</u>	<u>Principal Amount</u>
May 1, 2022	\$ 287,795.80
May 1, 2023	292,069.57
May 1, 2024	296,406.80
May 1, 2025	300,808.44
May 1, 2026	305,275.45
May 1, 2027	309,808.79
May 1, 2028	314,409.45
May 1, 2029	319,078.43
May 1, 2030	323,816.74
May 1, 2031	328,625.42
May 1, 2032	333,505.51
May 1, 2033	338,458.07
May 1, 2034	343,484.17
May 1, 2035	348,584.91
May 1, 2036	353,761.40
May 1, 2037	359,014.75
May 1, 2038	364,346.12
May 1, 2039	369,756.66
May 1, 2040	375,247.55
May 1, 2041	380,819.97

ASSIGNMENT

For value received, the undersigned hereby sells, assigns, and transfers unto

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

(Please Print or Type Name and Address of Assignee)

the within-mentioned Obligation and all rights thereunder and does hereby irrevocably constitute and appoint _____ attorney-in-fact, to transfer the same on the books of the registry in the office of the Fiscal Agent, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed

NOTICE: Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Fiscal Agent. Those requirements include membership or participation in the Securities Transfer Association Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Fiscal Agent in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Note: The signature to this assignment must correspond with the name as written on the face of the within Obligation in every particular, without any alteration or change. When assignment is made by a guardian, trustee, executor or administrator, an officer of a corporation, or anyone in a representative capacity, proof of the person's authority to act must accompany this Obligation.

EXHIBIT B

**NOTICE TO THE ELECTORS
RESIDING IN THE
MILWAUKEE METROPOLITAN SEWERAGE DISTRICT, WISCONSIN
RELATING TO NOTE SALE**

On June 28, 2021, pursuant to Section 67.12 (12) of the Wisconsin Statutes, a resolution was offered, read, approved, and adopted whereby the Milwaukee Metropolitan Sewerage District, Wisconsin authorized the borrowing of money and the execution and delivery of a contract to sell general obligation sewerage system promissory notes in the principal amount of up to \$6,645,074. It is anticipated that the closing of this note financing will be held on or about July 14, 2021. A copy of all proceedings had to date with respect to the authorization and sale of said notes is on file and may be examined in the office of the Commission Secretary of the Milwaukee Metropolitan Sewerage District, at 260 West Seeboth Street, Milwaukee, Wisconsin between the hours of 9:00 a.m. and 4:30 p.m. on weekdays.

This notice is given pursuant to Section 893.77 of the Wisconsin Statutes, which provides that an action or proceeding to contest the validity of such financing, for other than constitutional reasons, shall be commenced within 30 days after the date of publication of this notice.

Publication Date: _____, 20__

/s/ Anna Kettlewell
Commission Secretary

**A Resolution Authorizing and Providing for the Sale and Issuance of up to
\$2,888,498 General Obligation Sewerage System Promissory Notes, Series 2021D,
Levying Taxes for the Payment Thereof,
and All Related Details**

RECITALS

The Milwaukee Metropolitan Sewerage Commission (the “**Governing Body**”) of the Milwaukee Metropolitan Sewerage District, Wisconsin (the “**Issuer**”) makes the following findings and determinations:

1. Certain improvements to the Issuer’s sewerage system (the “**System**”) are necessary to meet the needs of the communities served by the System and the residents thereof, consisting of the replacement or refurbishment of corroded, worn-out return activated sludge (RAS) header piping and associated components at the South Shore Water Reclamation Facility which includes, the RAS piping, valves, fittings, and components in the RAS header system’s Battery 1, 3, and 4; providing a RAS suction and discharge header flushing and drain piping system; replacing pipe supports, including concrete repair and painting; and removing an abandoned chlorine gas piping system (collectively, the “**Project**”).

2. The Project has been assigned Clean Water Fund Program Project No. 3275-01 by the State of Wisconsin Department of Natural Resources (the “**Department of Natural Resources**”), and as defined in Department of Natural Resources approval letter for the Plans and Specifications of the Project, or portions thereof, issued under Section 281.41 of the Wisconsin Statutes; and assigned Number S-2020-0198 dated June 8, 2020.

3. The Governing Body wishes to borrow the funds needed for the Project by selling and issuing general obligation sewerage system promissory notes pursuant to the provisions of Section 67.12 (12) of the Wisconsin Statutes.

4. The Issuer has taken all actions required by law and has the power to sell and issue the \$2,888,498 Milwaukee Metropolitan Sewerage District, Wisconsin General Obligation Sewerage System Promissory Notes, Series 2021D authorized by this resolution.

RESOLUTIONS

The Governing Body resolves as follows:

Section 1. Definitions.

In this resolution, the following terms have the meanings given in this section, unless the context requires another meaning.

“**Commission Officers**” means the Chairperson and the Secretary of the Governing Body of the Issuer. These are the officers required by law to execute general obligations on the Issuer’s behalf.

“Continuing Disclosure Agreement” means the Continuing Disclosure Agreement, dated as of the Original Issue Date, to be executed by the Issuer and delivered on the closing date for the Obligations.

“CWFP” means the State of Wisconsin Clean Water Fund Program.

“Debt Service Fund” means the fund created by the Issuer pursuant to Section 67.11 of the Wisconsin Statutes to provide for the payment of debt service on its general obligations.

“Debt Service Fund Account” has the meaning given in Section 13.

“Treasurer” means the Issuer’s Treasurer.

“Financial Assistance Agreement” means the Financial Assistance Agreement, dated as of the Original Issue Date, by and between the Issuer and the State of Wisconsin by the Department of Natural Resources and the Department of Administration, pursuant to which the Obligations are to be issued and sold to the State, in substantially the form accompanying this resolution and incorporated herein by reference.

“Fiscal Agent” means the Treasurer or any successor fiscal agent appointed by the Issuer to act as authentication agent, paying agent, and registrar for the Obligations pursuant to Section 67.10 (2) of the Wisconsin Statutes.

“Governing Body” means the Issuer’s Milwaukee Metropolitan Sewerage Commission.

“Issuer” means the Milwaukee Metropolitan Sewerage District, Wisconsin.

“Obligations” means the \$2,888,498 Milwaukee Metropolitan Sewerage District, Wisconsin General Obligation Sewerage System Promissory Notes, Series 2021D, which will be issued pursuant to this resolution.

“Original Issue Date” means July 14, 2021.

“Project” has the meaning given in the recitals to this resolution.

“Purchase Price” means up to \$2,888,498.

“Record Date” means the 15th day (whether or not a business day) of the calendar month just before each regularly scheduled interest payment date for the Obligations.

“Recording Officer” means the Secretary of the Issuer’s Governing Body.

“Register” means the register maintained by the Fiscal Agent at its principal office, in which the Fiscal Agent records:

- (i) The name and address of the owner of each Obligation.
- (ii) All transfers of each Obligation.

“State” means the State of Wisconsin Department of Administration.

Section 2. Exhibits.

The attached exhibits are also a part of this resolution as though they were fully written out in this resolution:

- (i) *Exhibit A* — Form of Obligation.
- (ii) *Exhibit B* — Notice to Electors of Sale.

Section 3. Purposes of Borrowing; Issuance of Obligations.

The Governing Body authorizes the Obligations and orders that they be prepared, executed, and issued. The Obligations will be fully registered, negotiable, general obligation sewerage system promissory notes of the Issuer in the principal amount of up to \$2,888,498. The Obligations will be issued pursuant to the provisions of the Financial Assistance Agreement and Section 67.12 (12) of the Wisconsin Statutes to pay the costs of the Project and to pay certain expenses of issuing the Obligations (including, but not limited to, printing costs and fees for financial consultants, bond counsel, rating agencies, insurance, and registration, as applicable).

Section 4. Terms of Obligations.

The Obligations will be named “Milwaukee Metropolitan Sewerage District, Wisconsin General Obligation Sewerage System Promissory Notes, Series 2021D.” The Obligations will be dated the Original Issue Date, even if they are actually issued or executed on another date. Each Obligation will also be dated the date to which it is authenticated by the Fiscal Agent. That date is its registration date.

The face amount of each Obligation will be in denominations of \$.01 or any multiple of \$.01 up to the principal amount authorized for that maturity.

The Obligations will bear interest from the Original Issue Date, or from the date principal evidenced by the Obligations was drawn by the Issuer (as described below), or from the most recent interest payment date to which interest has been paid. Interest will be due and payable on each May 1 and November 1 until the principal of the Obligations has been paid, beginning on November 1, 2021. Interest on each Obligation will be (i) computed on the basis of a 360-day year of twelve 30-day months and (ii) payable to the person or entity in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date. The Obligations will be numbered consecutively as may be required to comply with any applicable rules or customs or as determined by the Commission Officers executing the Obligations. The Obligations will mature on May 1, 2041 and will bear interest at the rate of 1.485%.

The principal evidenced by the Obligations may be drawn upon by the Issuer in accordance with the Financial Assistance Agreement. The principal of the Obligations so drawn is payable in annual installments on each May 1, beginning on May 1, 2024, in the amounts set forth in the repayment schedule attached as Exhibit B to the Financial Assistance Agreement and in the attached Schedule 2 to Exhibit A. The repayment schedule has been calculated by the State assuming the full principal amount of the Obligations has been drawn by the Issuer on the Original Issue Date. The repayment schedule will be adjusted by the State from time to time based on the actual principal amounts drawn by the Issuer. The principal amounts so drawn shall be repaid in an amount equal to an amount which when amortized over the remaining term of the Obligations plus current payments of interest (but only on amounts drawn) at the interest rate set forth above shall result in equal annual payments of the total of principal of and interest due on the Obligations. The State shall record such draws of principal and principal repayments in the format shown on the attached Schedule 1 to Exhibit A.

The principal of and interest on the Obligations will be payable in lawful money of the United States of America.

Section 5. Fiscal Agent.

The Issuer appoints the Fiscal Agent to act as authentication agent, paying agent, and registrar for the Obligations. Among other things, the Fiscal Agent must maintain the Register.

Section 6. Redemption.

The Obligations are subject to optional redemption prior to maturity only as provided in the Financial Assistance Agreement and upon the written consent of the CWFP.

Section 7. Manner of Payment/Transfers/Redemption Notices.

Payment. On each principal payment date (whether at maturity, installment payment date, or redemption date) and on each interest payment date, the Fiscal Agent will pay the principal of, and interest on, each Obligation by electronic funds transfer or by check mailed to the person or entity in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date.

Transfers. Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of \$.01. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation must be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Issuer will issue one or more new fully registered Obligations in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the Issuer or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after the Obligation has been called for redemption.

Partial Redemptions. If less than all of the Obligations have been called for redemption, then the State will adjust the principal repayment schedule to reflect such partial redemption.

Notice of Redemption. So long as the CWFP is the registered owner of the Obligations, no redemption notice is required to be sent in the event of any redemption of the Obligations.

Accrual of Interest. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date.

Register. The Issuer and the Fiscal Agent may treat the entity or person in whose name any Obligation is registered on the Register as the absolute owner of the Obligation for all purposes whatsoever under this resolution.

Section 8. Form of Obligations.

The Obligations shall be in substantially the form shown in Exhibit A. Omissions, insertions, or variations are permitted if they are deemed necessary or desirable and are consistent with this resolution or any supplemental resolution.

Section 9. Execution of Obligations.

The Obligations shall be signed by the persons who are the Commission Officers on the Original Issue Date. The Obligations shall be sealed with the Issuer's corporate seal (or a facsimile), if the Issuer has one, and they shall also be authenticated by the manual signature of the Fiscal Agent.

The Obligations will be valid and binding even if before they are delivered any person whose signature appears on the Obligations is no longer living or is no longer the person authorized to sign the Obligations. In that event, the Obligations will have the same effect as if the person were living or were still the person authorized to sign the Obligations.

A facsimile signature may be used as long as at least one signature of a Commission Officer is a manual signature or the Fiscal Agent's certificate of authentication has a manual signature. If a facsimile signature is used, then it will be treated as the officer's own signature.

Section 10. Continuing Disclosure.

The appropriate officers of the Issuer are directed to sign the Continuing Disclosure Agreement, and the Issuer agrees to comply with all of its terms. The Issuer shall amend the Continuing Disclosure Agreement from time to time as the CWFP may require and to

conform with any changes in rules or regulations by the Securities and Exchange Commission with respect to continuing disclosure.

Section 11. Sale of Obligations; Financial Assistance Agreement.

The Issuer awards the sale of the Obligations to the CWFP at the Purchase Price, plus any accrued interest from the Original Issue Date to the date of delivery of the Obligations. The Issuer approves and accepts the Financial Assistance Agreement presented by the CWFP to purchase the Obligations and agrees to perform all obligations of the Issuer set forth therein. The Commission Officers are directed to (i) sign the Financial Assistance Agreement in the Issuer's name and (ii) take any additional actions needed to complete the sale of the Obligations, including arranging for a closing of the sale. The Purchase Price for the Obligations shall be paid upon request therefor as provided in the Financial Assistance Agreement.

The Commission Officers are directed to sign the Obligations and to arrange for delivery of the Obligations to the CWFP upon payment by the CWFP of the Purchase Price, plus any accrued interest, as required by this resolution.

Unless waived by the CWFP, the sale of the Obligations is conditioned upon the Issuer furnishing the following items to the CWFP:

- (i) The Obligations, together with the written, unqualified approving opinions of the law firms of MWH Law Group LLP and Foley & Lardner LLP, co-bond counsel, evidencing the legality of the Obligations and that interest on the Obligations will be excluded from gross income for federal income tax purposes.
- (ii) A transcript of the proceedings relating to the issuance of the Obligations.
- (iii) A certificate showing that no litigation has been threatened or is pending that would affect the legality of the Obligations or the right of the Issuer to issue them on the Original Issue Date.

Section 12. General Obligation Pledge; Tax Levy.

For the prompt payment of the principal of and interest on the Obligations, the Issuer irrevocably pledges its full faith and credit. The Issuer hereby levies upon all taxable property in its territory a direct, annual, and irrevocable tax in an amount sufficient to pay, and for the express purpose of paying, the interest on the Obligations as it falls due and also to pay and discharge the principal of the Obligations on the principal installment payment dates and at maturity.

This tax shall be carried from year to year into the Issuer's tax roll. It shall be collected in addition to all other taxes and in the same manner and at the same time as all other taxes. The amount of this tax that is carried into the Issuer's tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account available to pay debt service on the Obligations for such year. Assuming the entire principal amount of the Obligations is drawn, the tax for each year the levy is made will be in the following amounts:

<u>Levy Year</u>	<u>Debt Service Amount Due in Following Year</u>	<u>Levy Year</u>	<u>Debt Service Amount Due in Following Year</u>
2021	\$ 42,894.20	2031	\$182,875.81
2022	42,894.20	2032	182,858.30
2023	183,007.00	2033	182,840.52
2024	182,991.43	2034	182,822.49
2025	182,975.63	2035	182,804.20
2026	182,959.60	2036	182,785.62
2027	182,943.33	2037	182,766.76
2028	182,926.83	2038	182,747.63
2029	182,910.08	2039	182,728.21
2030	182,893.07	2040	182,708.51

The Issuer levied taxes in 2020 for the purpose of paying debt service coming due in 2021 on anticipated CWFP loans such as the Obligations, and from such levy, the Issuer hereby appropriates an amount sufficient to pay the interest coming due on the Obligations on November 1, 2021. As a result of the foregoing, the Issuer does not need to levy a tax for the November 1, 2021 interest payments on the Obligations.

Section 13. Debt Service Fund Account.

The Issuer shall create a separate account within the Debt Service Fund solely for the Obligations (the “**Debt Service Fund Account**”), which shall be maintained and administered as provided in Section 67.11 of the Wisconsin Statutes. The Treasurer is directed to keep the proceeds of the taxes levied under this resolution, when they are collected, in the Debt Service Fund Account. Any accrued interest received on the Original Issue Date and the premium, if any, paid to the Issuer by the CWFP in excess of the stated principal amount of the Obligations must be deposited into the Debt Service Fund Account and used to pay interest on the Obligations. If the money in the Debt Service Fund Account is insufficient to make a payment of principal of or interest on the Obligations on a date on which such a payment is due, then the Issuer will promptly provide the necessary funds to make the payment from other available sources. Money in the Debt Service Fund Account may be temporarily invested as provided in Section 66.0603 (1m) of the Wisconsin Statutes.

Section 14. Borrowed Money Fund.

In accordance with Section 67.10(3) of the Wisconsin Statutes, the sale proceeds of the Obligations (not including any accrued interest or premium received) shall be deposited and kept by the Treasurer in a separate fund. The fund shall be designated with both the name of the Obligations and the name Borrowed Money Fund (herein referred to as the “**Borrowed Money Fund**”). Money in the Borrowed Money Fund, including any earnings, shall be (i) used to pay the costs of the Project, the costs of issuing the Obligations, and the costs of investing amounts in the Borrowed Money Fund, or (ii) transferred to the Debt Service Fund Account as provided by law. Money in the Borrowed Money Fund may be temporarily invested as provided in Section 66.0603 (1m) of the Wisconsin Statutes; *provided, however*, that pursuant to the terms of the Financial Assistance Agreement, money in the Borrowed Money Fund must be disbursed within three business days after the Original Issue Date, or the date of receipt by the Issuer of any draws of principal on the Obligations, and must not be invested in an interest bearing account.

Section 15. Publication of Notice.

The Recording Officer is directed to publish notice that the Issuer has agreed to sell the Obligations. The notice shall be published in the Issuer’s official newspaper as a class 1 notice under Chapter 985 of the Wisconsin Statutes promptly after the execution of the Financial Assistant Agreement. The notice shall be in substantially the form shown in Exhibit B. The Recording Officer shall obtain proof, in affidavit form, of the publication, and shall compare the notice as published with the attached form to make sure that no mistake was made in publication.

Section 16. Authorization of Officers.

The appropriate officers of the Issuer are directed to prepare and furnish the following items to the CWFP and the attorneys approving the legality of the Obligations:

- (i) Certified copies of proceedings and records of the Issuer relating to the Obligations and to the financial condition and affairs of the Issuer.
- (ii) Other affidavits, certificates, and information that may be required to show the facts about the legality of the Obligations, as such facts appear on the books and records under the officer’s custody or control or as are otherwise known to the officer.

All certified copies, affidavits, certificates, and information furnished for such purpose will be representations of the Issuer as to the facts they present.

Section 17. Tax Law Covenants.

The Issuer covenants that it will comply with all requirements of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder, that must be satisfied so that interest on the Obligations will be excluded from gross income for federal income tax purposes.

Section 18. Amendments.

This resolution may (i) be amended from time to time without the written consent of the CWFP, to cure any ambiguity, administrative conflicts, formal defect, or omission or procedural inconsistency of this resolution, and (ii) be amended from time to time with the written consent of the CWFP, to modify any terms of the Obligations deemed necessary or advisable by the Issuer or the CWFP.

In the event the CWFP sells all or a portion of the Obligations, written consent referred to in (ii) above shall be required by the owners of not less than two-thirds of the principal amount then outstanding of the Obligations.

Section 19. Further Authorization.

The Issuer authorizes its officers, attorneys, and other agents or employees to do all acts required of them to carry out the purposes of this resolution.

Section 20. Conflict with Prior Acts.

In case any part of a prior action of the Governing Body conflicts with this resolution, that part of the prior action is hereby rescinded.

Section 21. Severability of Invalid Provisions.

If a court holds any provision of this resolution to be illegal or invalid, then the illegality or invalidity shall not affect any other provision of this resolution.

Section 22. Resolution Effective upon Adoption and Approval.

This resolution takes effect upon its adoption and approval in the manner provided by law.

[Signature Page Follows]

Adopted: June 28, 2021.

Dan Devine
Commission Chairperson

Anna Kettlewell
Commission Secretary

EXHIBIT A

FORM OF OBLIGATION

STATE OF WISCONSIN
MILWAUKEE METROPOLITAN SEWERAGE DISTRICT

No. R-1

Registered
\$2,888,498

GENERAL OBLIGATION SEWERAGE SYSTEM PROMISSORY NOTE,
SERIES 2021D

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Issue Date</u>	<u>CUSIP</u>
1.485%	May 1, 2041	July 14, 2021	None

REGISTERED OWNER: STATE OF WISCONSIN CLEAN WATER FUND PROGRAM

PRINCIPAL AMOUNT: TWO MILLION EIGHT HUNDRED EIGHTY-EIGHT THOUSAND FOUR
HUNDRED NINETY-EIGHT DOLLARS

THE MILWAUKEE METROPOLITAN SEWERAGE DISTRICT, WISCONSIN (herein called the “**Issuer**”), hereby acknowledges itself to owe and for value received promises to pay the Principal Amount to the Registered Owner on the Maturity Date or earlier installment payment date (as hereinafter described), and interest on the Principal Amount from the Original Issue Date at the annual rate of the Interest Rate. The actual interest amount due is based on the amount of principal drawn, from the dates so drawn (as hereinafter described), or from the most recent interest payment date to which interest has been paid. Interest is due and payable on each May 1 and November 1 until the Principal Amount has been paid, beginning on November 1, 2021. Interest is computed on the basis of a 360-day year of twelve 30-day months.

This Obligation is one of a duly authorized issue of notes (the “**Obligations**”) of the Issuer of an aggregate principal amount of \$2,888,498, all of like tenor, except as to denomination, issued by the Issuer pursuant to the provisions of Section 67.12 (12) of the Wisconsin Statutes, and is authorized by the resolution duly adopted by the governing body of the Issuer on June 28, 2021, entitled: “A Resolution Authorizing and Providing for the Sale and Issuance of up to \$2,888,498 General Obligation Sewerage System Promissory Notes, Series 2021D, Levying Taxes for the Payment Thereof, and All Related Details” (the “**Resolution**”). The Obligations are issuable only in the form of fully registered notes.

The Principal Amount evidenced by this Obligation may be drawn upon by the Issuer in accordance with the Financial Assistance Agreement (as defined in the Resolution).

The Principal Amount so drawn shall be repaid in annual installments on each May 1, beginning on May 1, 2024, in the amounts set forth in the repayment schedule attached as Exhibit B to the Financial Assistance Agreement and in the attached Schedule 2. The repayment schedule has been calculated by the State of Wisconsin Department of Administration (the “**State**”) assuming the full Principal Amount of the Obligations has been drawn by the Issuer on the Original Issue Date. The repayment schedule will be adjusted by the State from time to time based on the actual Principal Amounts drawn by the Issuer. The Principal Amounts so drawn shall be repaid in an amount equal to an amount which when amortized over the remaining term of this Obligation plus current payments of interest (but only on amounts drawn hereunder) at the Interest Rate shall result in equal annual payments of the total of principal of and interest on the Obligations. The State shall record draws of principal and principal repayments in the format shown on the attached Schedule 1.

On each principal payment date (whether at maturity or earlier installment payment or redemption date) and on each interest payment date, the Treasurer of the Issuer (who will act as authentication agent, paying agent, and registrar for the Obligations), or any successor fiscal agent appointed by the Issuer to act as authentication agent, paying agent, and registrar for the Obligations under Section 67.10 (2) of the Wisconsin Statutes (hereinafter called the “**Fiscal Agent**”), will pay the principal of, and interest on, this Obligation by electronic funds transfer or by check mailed to the person or entity in whose name this Obligation is registered on the register (hereinafter called the “**Register**”) maintained by the Fiscal Agent at the end of the 15th day (whether or not a business day) of the calendar month just before a regularly scheduled interest payment date for the Obligations (the “**Record Date**”).

The principal of and interest on this Obligation is payable in lawful money of the United States of America. For the prompt payment of the principal of and interest on this Obligation, the Issuer has irrevocably pledged its full faith and credit. The Issuer has levied upon all taxable property in its territory a direct, annual, and irrevocable tax sufficient in amount to pay, and for the express purpose of paying, the interest on this Obligation as it falls due and the principal of this Obligation on the Maturity Date or earlier installment payment date.

The Obligations are subject to optional redemption prior to maturity only as provided in the Financial Assistance Agreement and upon the written consent of the Registered Owner.

Transfers. Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of \$.01. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation shall be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Issuer will issue one or more new fully registered Obligations, in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the Issuer or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption.

Partial Redemptions. If less than all of the Obligations have been called for redemption, then the State will adjust the principal repayment schedule to reflect such partial redemption.

Notice of Redemption. So long as the State of Wisconsin Clean Water Fund Program is the registered owner of the Obligations, no redemption notice is required to be sent in the event of any redemption of the Obligations.

Accrual of Interest. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date.

Register. The Issuer and the Fiscal Agent may treat the entity or person in whose name this Obligation is registered on the Register as the absolute owner of this Obligation for all purposes.

The Issuer certifies, recites, and declares that all acts, conditions, and procedures required by law to exist, to have happened, and to be performed, leading up to and in the issuing of this Obligation and of the issue of which it is a part, do exist, have happened, and have been performed in regular and due form, time, and manner as required by law; that the indebtedness of the Issuer, including this Obligation and the issue of which it is a part, does not exceed any limitation, general or special, imposed by law; and that a valid, direct, annual and irrevocable tax has been levied by the Issuer sufficient to pay the interest on this Obligation when it falls due and also to pay and discharge the principal of this Obligation at maturity or earlier installment payment date.

IN WITNESS WHEREOF, the Issuer, by its governing body, has caused this Obligation to be executed in its name and on its behalf by the manual or facsimile signatures of its Commission Chairperson and Commission Secretary and to be sealed with its corporate seal (or a facsimile thereof), if any, all as of the date specified above.

MILWAUKEE METROPOLITAN SEWERAGE DISTRICT,
WISCONSIN

By: _____
Dan Devine
Commission Chairperson

[SEAL]

And: _____
Anna Kettlewell
Commission Secretary

Certificate of Authentication

Dated: July 14, 2021

This Obligation is one of the Obligations
described in the Resolution.

By: _____
Treasurer, as Fiscal Agent

SCHEDULE 1

RECORD OF DRAWS OF PRINCIPAL AND PRINCIPAL REPAYMENTS

\$2,888,498

Milwaukee Metropolitan Sewerage District, Wisconsin
General Obligation Sewerage System Promissory Notes, Series 2021D

[illegible]

SCHEDULE 2

PRINCIPAL REPAYMENT SCHEDULE

<u>Date</u>	<u>Principal Amount</u>
May 1, 2024	\$ 141,160.92
May 1, 2025	143,257.16
May 1, 2026	145,384.53
May 1, 2027	147,543.49
May 1, 2028	149,734.51
May 1, 2029	151,958.07
May 1, 2030	154,214.65
May 1, 2031	156,504.74
May 1, 2032	158,828.83
May 1, 2033	161,187.44
May 1, 2034	163,581.07
May 1, 2035	166,010.25
May 1, 2036	168,475.51
May 1, 2037	170,977.37
May 1, 2038	173,516.38
May 1, 2039	176,093.10
May 1, 2040	178,708.08
May 1, 2041	181,361.90

ASSIGNMENT

For value received, the undersigned hereby sells, assigns, and transfers unto

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

--

(Please Print or Type Name and Address of Assignee)

the within-mentioned Obligation and all rights thereunder and does hereby irrevocably constitute and appoint _____ attorney-in-fact, to transfer the same on the books of the registry in the office of the Fiscal Agent, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed

NOTICE: Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Fiscal Agent. Those requirements include membership or participation in the Securities Transfer Association Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Fiscal Agent in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Note: The signature to this assignment must correspond with the name as written on the face of the within Obligation in every particular, without any alteration or change. When assignment is made by a guardian, trustee, executor or administrator, an officer of a corporation, or anyone in a representative capacity, proof of the person's authority to act must accompany this Obligation.

EXHIBIT B

**NOTICE TO THE ELECTORS
RESIDING IN THE
MILWAUKEE METROPOLITAN SEWERAGE DISTRICT, WISCONSIN
RELATING TO NOTE SALE**

On June 28, 2021, pursuant to Section 67.12 (12) of the Wisconsin Statutes, a resolution was offered, read, approved, and adopted whereby the Milwaukee Metropolitan Sewerage District, Wisconsin authorized the borrowing of money and the execution and delivery of a contract to sell general obligation sewerage system promissory notes in the principal amount of up to \$2,888,498. It is anticipated that the closing of this note financing will be held on or about July 14, 2021. A copy of all proceedings had to date with respect to the authorization and sale of said notes is on file and may be examined in the office of the Commission Secretary of the Milwaukee Metropolitan Sewerage District, at 260 West Seeboth Street, Milwaukee, Wisconsin between the hours of 9:00 a.m. and 4:30 p.m. on weekdays.

This notice is given pursuant to Section 893.77 of the Wisconsin Statutes, which provides that an action or proceeding to contest the validity of such financing, for other than constitutional reasons, shall be commenced within 30 days after the date of publication of this notice.

Publication Date: _____, 20__

/s/ Anna Kettlewell
Commission Secretary

**A Resolution Authorizing and Providing for the Sale and Issuance of up to
\$4,967,521 General Obligation Sewerage System Promissory Notes, Series 2021E,
Levying Taxes for the Payment Thereof,
and All Related Details**

RECITALS

The Milwaukee Metropolitan Sewerage Commission (the “**Governing Body**”) of the Milwaukee Metropolitan Sewerage District, Wisconsin (the “**Issuer**”) makes the following findings and determinations:

1. Certain improvements to the Issuer’s sewerage system (the “**System**”) are necessary to meet the needs of the communities served by the System and the residents thereof, consisting of the removal and replacement of dried biosolids processing equipment and associated components at the Jones Island Water Reclamation Facility in the Dewatering and Drying Facility (Building No. 258) known as the Greens Grade Train Replacement, which includes the removal and replacement of product classification and handling equipment that has reached the end of its useful life; associated electrical work; installation of process control equipment; and painting (collectively, the “**Project**”).

2. The Project has been assigned Clean Water Fund Program Project No. 3278-01 by the State of Wisconsin Department of Natural Resources (the “**Department of Natural Resources**”), and as defined in Department of Natural Resources approval letter for the Plans and Specifications of the Project, or portions thereof, issued under Section 281.41 of the Wisconsin Statutes; and assigned Number S-2019-0937 dated March 20, 2020.

3. The Governing Body wishes to borrow the funds needed for the Project by selling and issuing general obligation sewerage system promissory notes pursuant to the provisions of Section 67.12 (12) of the Wisconsin Statutes.

4. The Issuer has taken all actions required by law and has the power to sell and issue the \$4,967,521 Milwaukee Metropolitan Sewerage District, Wisconsin General Obligation Sewerage System Promissory Notes, Series 2021E authorized by this resolution.

RESOLUTIONS

The Governing Body resolves as follows:

Section 1. Definitions.

In this resolution, the following terms have the meanings given in this section, unless the context requires another meaning.

“**Commission Officers**” means the Chairperson and the Secretary of the Governing Body of the Issuer. These are the officers required by law to execute general obligations on the Issuer’s behalf.

“Continuing Disclosure Agreement” means the Continuing Disclosure Agreement, dated as of the Original Issue Date, to be executed by the Issuer and delivered on the closing date for the Obligations.

“CWFP” means the State of Wisconsin Clean Water Fund Program.

“Debt Service Fund” means the fund created by the Issuer pursuant to Section 67.11 of the Wisconsin Statutes to provide for the payment of debt service on its general obligations.

“Debt Service Fund Account” has the meaning given in Section 13.

“Treasurer” means the Issuer’s Treasurer.

“Financial Assistance Agreement” means the Financial Assistance Agreement, dated as of the Original Issue Date, by and between the Issuer and the State of Wisconsin by the Department of Natural Resources and the Department of Administration, pursuant to which the Obligations are to be issued and sold to the State, in substantially the form accompanying this resolution and incorporated herein by reference.

“Fiscal Agent” means the Treasurer or any successor fiscal agent appointed by the Issuer to act as authentication agent, paying agent, and registrar for the Obligations pursuant to Section 67.10 (2) of the Wisconsin Statutes.

“Governing Body” means the Issuer’s Milwaukee Metropolitan Sewerage Commission.

“Issuer” means the Milwaukee Metropolitan Sewerage District, Wisconsin.

“Obligations” means the \$4,967,521 Milwaukee Metropolitan Sewerage District, Wisconsin General Obligation Sewerage System Promissory Notes, Series 2021E, which will be issued pursuant to this resolution.

“Original Issue Date” means July 14, 2021.

“Project” has the meaning given in the recitals to this resolution.

“Purchase Price” means up to \$4,967,521.

“Record Date” means the 15th day (whether or not a business day) of the calendar month just before each regularly scheduled interest payment date for the Obligations.

“Recording Officer” means the Secretary of the Issuer’s Governing Body.

“Register” means the register maintained by the Fiscal Agent at its principal office, in which the Fiscal Agent records:

- (i) The name and address of the owner of each Obligation.
- (ii) All transfers of each Obligation.

“State” means the State of Wisconsin Department of Administration.

Section 2. Exhibits.

The attached exhibits are also a part of this resolution as though they were fully written out in this resolution:

- (i) *Exhibit A* — Form of Obligation.
- (ii) *Exhibit B* — Notice to Electors of Sale.

Section 3. Purposes of Borrowing; Issuance of Obligations.

The Governing Body authorizes the Obligations and orders that they be prepared, executed, and issued. The Obligations will be fully registered, negotiable, general obligation sewerage system promissory notes of the Issuer in the principal amount of up to \$4,967,521. The Obligations will be issued pursuant to the provisions of the Financial Assistance Agreement and Section 67.12 (12) of the Wisconsin Statutes to pay the costs of the Project and to pay certain expenses of issuing the Obligations (including, but not limited to, printing costs and fees for financial consultants, bond counsel, rating agencies, insurance, and registration, as applicable).

Section 4. Terms of Obligations.

The Obligations will be named “Milwaukee Metropolitan Sewerage District, Wisconsin General Obligation Sewerage System Promissory Notes, Series 2021E.” The Obligations will be dated the Original Issue Date, even if they are actually issued or executed on another date. Each Obligation will also be dated the date to which it is authenticated by the Fiscal Agent. That date is its registration date.

The face amount of each Obligation will be in denominations of \$.01 or any multiple of \$.01 up to the principal amount authorized for that maturity.

The Obligations will bear interest from the Original Issue Date, or from the date principal evidenced by the Obligations was drawn by the Issuer (as described below), or from the most recent interest payment date to which interest has been paid. Interest will be due and payable on each May 1 and November 1 until the principal of the Obligations has been paid, beginning on November 1, 2021. Interest on each Obligation will be (i) computed on the basis of a 360-day year of twelve 30-day months and (ii) payable to the person or entity in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date. The Obligations will be numbered consecutively as may be required to comply with any applicable rules or customs or as determined by the Commission Officers executing the Obligations. The Obligations will mature on May 1, 2041 and will bear interest at the rate of 1.485%.

The principal evidenced by the Obligations may be drawn upon by the Issuer in accordance with the Financial Assistance Agreement. The principal of the Obligations so drawn is payable in annual installments on each May 1, beginning on May 1, 2023, in the amounts set forth in the repayment schedule attached as Exhibit B to the Financial Assistance Agreement and in the attached Schedule 2 to Exhibit A. The repayment schedule has been calculated by the State assuming the full principal amount of the Obligations has been drawn by the Issuer on the Original Issue Date. The repayment schedule will be adjusted by the State from time to time based on the actual principal amounts drawn by the Issuer. The principal amounts so drawn shall be repaid in an amount equal to an amount which when amortized over the remaining term of the Obligations plus current payments of interest (but only on amounts drawn) at the interest rate set forth above shall result in equal annual payments of the total of principal of and interest due on the Obligations. The State shall record such draws of principal and principal repayments in the format shown on the attached Schedule 1 to Exhibit A.

The principal of and interest on the Obligations will be payable in lawful money of the United States of America.

Section 5. Fiscal Agent.

The Issuer appoints the Fiscal Agent to act as authentication agent, paying agent, and registrar for the Obligations. Among other things, the Fiscal Agent must maintain the Register.

Section 6. Redemption.

The Obligations are subject to optional redemption prior to maturity only as provided in the Financial Assistance Agreement and upon the written consent of the CWFP.

Section 7. Manner of Payment/Transfers/Redemption Notices.

Payment. On each principal payment date (whether at maturity, installment payment date, or redemption date) and on each interest payment date, the Fiscal Agent will pay the principal of, and interest on, each Obligation by electronic funds transfer or by check mailed to the person or entity in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date.

Transfers. Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of \$.01. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation must be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Issuer will issue one or more new fully registered Obligations in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the Issuer or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Obligations
(i) during the 15 calendar days before the date of any proposed redemption of the Obligations, or
(ii) with respect to any particular Obligation, after the Obligation has been called for redemption.

Partial Redemptions. If less than all of the Obligations have been called for redemption, then the State will adjust the principal repayment schedule to reflect such partial redemption.

Notice of Redemption. So long as the CWFP is the registered owner of the Obligations, no redemption notice is required to be sent in the event of any redemption of the Obligations.

Accrual of Interest. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date.

Register. The Issuer and the Fiscal Agent may treat the entity or person in whose name any Obligation is registered on the Register as the absolute owner of the Obligation for all purposes whatsoever under this resolution.

Section 8. Form of Obligations.

The Obligations shall be in substantially the form shown in Exhibit A. Omissions, insertions, or variations are permitted if they are deemed necessary or desirable and are consistent with this resolution or any supplemental resolution.

Section 9. Execution of Obligations.

The Obligations shall be signed by the persons who are the Commission Officers on the Original Issue Date. The Obligations shall be sealed with the Issuer's corporate seal (or a facsimile), if the Issuer has one, and they shall also be authenticated by the manual signature of the Fiscal Agent.

The Obligations will be valid and binding even if before they are delivered any person whose signature appears on the Obligations is no longer living or is no longer the person authorized to sign the Obligations. In that event, the Obligations will have the same effect as if the person were living or were still the person authorized to sign the Obligations.

A facsimile signature may be used as long as at least one signature of a Commission Officer is a manual signature or the Fiscal Agent's certificate of authentication has a manual signature. If a facsimile signature is used, then it will be treated as the officer's own signature.

Section 10. Continuing Disclosure.

The appropriate officers of the Issuer are directed to sign the Continuing Disclosure Agreement, and the Issuer agrees to comply with all of its terms. The Issuer shall amend the Continuing Disclosure Agreement from time to time as the CWFP may require and to

conform with any changes in rules or regulations by the Securities and Exchange Commission with respect to continuing disclosure.

Section 11. Sale of Obligations; Financial Assistance Agreement.

The Issuer awards the sale of the Obligations to the CWFP at the Purchase Price, plus any accrued interest from the Original Issue Date to the date of delivery of the Obligations. The Issuer approves and accepts the Financial Assistance Agreement presented by the CWFP to purchase the Obligations and agrees to perform all obligations of the Issuer set forth therein. The Commission Officers are directed to (i) sign the Financial Assistance Agreement in the Issuer's name and (ii) take any additional actions needed to complete the sale of the Obligations, including arranging for a closing of the sale. The Purchase Price for the Obligations shall be paid upon request therefor as provided in the Financial Assistance Agreement.

The Commission Officers are directed to sign the Obligations and to arrange for delivery of the Obligations to the CWFP upon payment by the CWFP of the Purchase Price, plus any accrued interest, as required by this resolution.

Unless waived by the CWFP, the sale of the Obligations is conditioned upon the Issuer furnishing the following items to the CWFP:

- (i) The Obligations, together with the written, unqualified approving opinions of the law firms of MWH Law Group LLP and Foley & Lardner LLP, co-bond counsel, evidencing the legality of the Obligations and that interest on the Obligations will be excluded from gross income for federal income tax purposes.
- (ii) A transcript of the proceedings relating to the issuance of the Obligations.
- (iii) A certificate showing that no litigation has been threatened or is pending that would affect the legality of the Obligations or the right of the Issuer to issue them on the Original Issue Date.

Section 12. General Obligation Pledge; Tax Levy.

For the prompt payment of the principal of and interest on the Obligations, the Issuer irrevocably pledges its full faith and credit. The Issuer hereby levies upon all taxable property in its territory a direct, annual, and irrepealable tax in an amount sufficient to pay, and for the express purpose of paying, the interest on the Obligations as it falls due and also to pay and discharge the principal of the Obligations on the principal installment payment dates and at maturity.

This tax shall be carried from year to year into the Issuer's tax roll. It shall be collected in addition to all other taxes and in the same manner and at the same time as all other taxes. The amount of this tax that is carried into the Issuer's tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account available to pay debt service on the Obligations for such year. Assuming the entire principal amount of the Obligations is drawn, the tax for each year the levy is made will be in the following amounts:

<u>Levy Year</u>	<u>Debt Service Amount Due in Following Year</u>	<u>Levy Year</u>	<u>Debt Service Amount Due in Following Year</u>
2021	\$ 73,767.68	2031	\$ 300,053.32
2022	300,293.73	2032	300,024.59
2023	300,268.57	2033	299,995.43
2024	300,243.02	2034	299,965.84
2025	300,217.11	2035	299,935.81
2026	300,190.81	2036	299,905.32
2027	300,164.11	2037	299,874.39
2028	300,137.02	2038	299,843.00
2029	300,109.53	2039	299,811.14
2030	300,081.63	2040	299,778.81

The Issuer levied taxes in 2020 for the purpose of paying debt service coming due in 2021 on anticipated CWFP loans such as the Obligations, and from such levy, the Issuer hereby appropriates an amount sufficient to pay the interest coming due on the Obligations on November 1, 2021. As a result of the foregoing, the Issuer does not need to levy a tax for the November 1, 2021 interest payments on the Obligations.

Section 13. Debt Service Fund Account.

The Issuer shall create a separate account within the Debt Service Fund solely for the Obligations (the “**Debt Service Fund Account**”), which shall be maintained and administered as provided in Section 67.11 of the Wisconsin Statutes. The Treasurer is directed to keep the proceeds of the taxes levied under this resolution, when they are collected, in the Debt Service Fund Account. Any accrued interest received on the Original Issue Date and the premium, if any, paid to the Issuer by the CWFP in excess of the stated principal amount of the Obligations must be deposited into the Debt Service Fund Account and used to pay interest on the Obligations. If the money in the Debt Service Fund Account is insufficient to make a payment of principal of or interest on the Obligations on a date on which such a payment is due, then the Issuer will promptly provide the necessary funds to make the payment from other available sources. Money in the Debt Service Fund Account may be temporarily invested as provided in Section 66.0603 (1m) of the Wisconsin Statutes.

Section 14. Borrowed Money Fund.

In accordance with Section 67.10(3) of the Wisconsin Statutes, the sale proceeds of the Obligations (not including any accrued interest or premium received) shall be deposited and kept by the Treasurer in a separate fund. The fund shall be designated with both the name of the Obligations and the name Borrowed Money Fund (herein referred to as the “**Borrowed Money Fund**”). Money in the Borrowed Money Fund, including any earnings, shall be (i) used to pay the costs of the Project, the costs of issuing the Obligations, and the costs of investing amounts in the Borrowed Money Fund, or (ii) transferred to the Debt Service Fund Account as provided by law. Money in the Borrowed Money Fund may be temporarily invested as provided in Section 66.0603 (1m) of the Wisconsin Statutes; *provided, however*, that pursuant to the terms of the Financial Assistance Agreement, money in the Borrowed Money Fund must be disbursed within three business days after the Original Issue Date, or the date of receipt by the Issuer of any draws of principal on the Obligations, and must not be invested in an interest bearing account.

Section 15. Publication of Notice.

The Recording Officer is directed to publish notice that the Issuer has agreed to sell the Obligations. The notice shall be published in the Issuer’s official newspaper as a class 1 notice under Chapter 985 of the Wisconsin Statutes promptly after the execution of the Financial Assistant Agreement. The notice shall be in substantially the form shown in Exhibit B. The Recording Officer shall obtain proof, in affidavit form, of the publication, and shall compare the notice as published with the attached form to make sure that no mistake was made in publication.

Section 16. Authorization of Officers.

The appropriate officers of the Issuer are directed to prepare and furnish the following items to the CWFP and the attorneys approving the legality of the Obligations:

- (i) Certified copies of proceedings and records of the Issuer relating to the Obligations and to the financial condition and affairs of the Issuer.
- (ii) Other affidavits, certificates, and information that may be required to show the facts about the legality of the Obligations, as such facts appear on the books and records under the officer’s custody or control or as are otherwise known to the officer.

All certified copies, affidavits, certificates, and information furnished for such purpose will be representations of the Issuer as to the facts they present.

Section 17. Tax Law Covenants.

The Issuer covenants that it will comply with all requirements of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder, that must be satisfied so that interest on the Obligations will be excluded from gross income for federal income tax purposes.

Section 18. Amendments.

This resolution may (i) be amended from time to time without the written consent of the CWFP, to cure any ambiguity, administrative conflicts, formal defect, or omission or procedural inconsistency of this resolution, and (ii) be amended from time to time with the written consent of the CWFP, to modify any terms of the Obligations deemed necessary or advisable by the Issuer or the CWFP.

In the event the CWFP sells all or a portion of the Obligations, written consent referred to in (ii) above shall be required by the owners of not less than two-thirds of the principal amount then outstanding of the Obligations.

Section 19. Further Authorization.

The Issuer authorizes its officers, attorneys, and other agents or employees to do all acts required of them to carry out the purposes of this resolution.

Section 20. Conflict with Prior Acts.

In case any part of a prior action of the Governing Body conflicts with this resolution, that part of the prior action is hereby rescinded.

Section 21. Severability of Invalid Provisions.

If a court holds any provision of this resolution to be illegal or invalid, then the illegality or invalidity shall not affect any other provision of this resolution.

Section 22. Resolution Effective upon Adoption and Approval.

This resolution takes effect upon its adoption and approval in the manner provided by law.

[Signature Page Follows]

Adopted: June 28, 2021.

Dan Devine
Commission Chairperson

Anna Kettlewell
Commission Secretary

EXHIBIT A
FORM OF OBLIGATION

STATE OF WISCONSIN
MILWAUKEE METROPOLITAN SEWERAGE DISTRICT

No. R-1

Registered
\$4,967,521

GENERAL OBLIGATION SEWERAGE SYSTEM PROMISSORY NOTE,
SERIES 2021E

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Issue Date</u>	<u>CUSIP</u>
1.485%	May 1, 2041	July 14, 2021	None

REGISTERED OWNER: STATE OF WISCONSIN CLEAN WATER FUND PROGRAM

PRINCIPAL AMOUNT: FOUR MILLION NINE HUNDRED SIXTY-SEVEN THOUSAND FIVE HUNDRED
TWENTY-ONE DOLLARS

THE MILWAUKEE METROPOLITAN SEWERAGE DISTRICT, WISCONSIN (herein called the “**Issuer**”), hereby acknowledges itself to owe and for value received promises to pay the Principal Amount to the Registered Owner on the Maturity Date or earlier installment payment date (as hereinafter described), and interest on the Principal Amount from the Original Issue Date at the annual rate of the Interest Rate. The actual interest amount due is based on the amount of principal drawn, from the dates so drawn (as hereinafter described), or from the most recent interest payment date to which interest has been paid. Interest is due and payable on each May 1 and November 1 until the Principal Amount has been paid, beginning on November 1, 2021. Interest is computed on the basis of a 360-day year of twelve 30-day months.

This Obligation is one of a duly authorized issue of notes (the “**Obligations**”) of the Issuer of an aggregate principal amount of \$4,967,521, all of like tenor, except as to denomination, issued by the Issuer pursuant to the provisions of Section 67.12 (12) of the Wisconsin Statutes, and is authorized by the resolution duly adopted by the governing body of the Issuer on June 28, 2021, entitled: “A Resolution Authorizing and Providing for the Sale and Issuance of up to \$4,967,521 General Obligation Sewerage System Promissory Notes, Series 2021E, Levying Taxes for the Payment Thereof, and All Related Details” (the “**Resolution**”). The Obligations are issuable only in the form of fully registered notes.

The Principal Amount evidenced by this Obligation may be drawn upon by the Issuer in accordance with the Financial Assistance Agreement (as defined in the Resolution).

The Principal Amount so drawn shall be repaid in annual installments on each May 1, beginning on May 1, 2023, in the amounts set forth in the repayment schedule attached as Exhibit B to the Financial Assistance Agreement and in the attached Schedule 2. The repayment schedule has been calculated by the State of Wisconsin Department of Administration (the “**State**”) assuming the full Principal Amount of the Obligations has been drawn by the Issuer on the Original Issue Date. The repayment schedule will be adjusted by the State from time to time based on the actual Principal Amounts drawn by the Issuer. The Principal Amounts so drawn shall be repaid in an amount equal to an amount which when amortized over the remaining term of this Obligation plus current payments of interest (but only on amounts drawn hereunder) at the Interest Rate shall result in equal annual payments of the total of principal of and interest on the Obligations. The State shall record draws of principal and principal repayments in the format shown on the attached Schedule 1.

On each principal payment date (whether at maturity or earlier installment payment or redemption date) and on each interest payment date, the Treasurer of the Issuer (who will act as authentication agent, paying agent, and registrar for the Obligations), or any successor fiscal agent appointed by the Issuer to act as authentication agent, paying agent, and registrar for the Obligations under Section 67.10 (2) of the Wisconsin Statutes (hereinafter called the “**Fiscal Agent**”), will pay the principal of, and interest on, this Obligation by electronic funds transfer or by check mailed to the person or entity in whose name this Obligation is registered on the register (hereinafter called the “**Register**”) maintained by the Fiscal Agent at the end of the 15th day (whether or not a business day) of the calendar month just before a regularly scheduled interest payment date for the Obligations (the “**Record Date**”).

The principal of and interest on this Obligation is payable in lawful money of the United States of America. For the prompt payment of the principal of and interest on this Obligation, the Issuer has irrevocably pledged its full faith and credit. The Issuer has levied upon all taxable property in its territory a direct, annual, and irrevocable tax sufficient in amount to pay, and for the express purpose of paying, the interest on this Obligation as it falls due and the principal of this Obligation on the Maturity Date or earlier installment payment date.

The Obligations are subject to optional redemption prior to maturity only as provided in the Financial Assistance Agreement and upon the written consent of the Registered Owner.

Transfers. Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of \$.01. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation shall be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Issuer will issue one or more new fully registered Obligations, in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the Issuer or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption.

Partial Redemptions. If less than all of the Obligations have been called for redemption, then the State will adjust the principal repayment schedule to reflect such partial redemption.

Notice of Redemption. So long as the State of Wisconsin Clean Water Fund Program is the registered owner of the Obligations, no redemption notice is required to be sent in the event of any redemption of the Obligations.

Accrual of Interest. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date.

Register. The Issuer and the Fiscal Agent may treat the entity or person in whose name this Obligation is registered on the Register as the absolute owner of this Obligation for all purposes.

The Issuer certifies, recites, and declares that all acts, conditions, and procedures required by law to exist, to have happened, and to be performed, leading up to and in the issuing of this Obligation and of the issue of which it is a part, do exist, have happened, and have been performed in regular and due form, time, and manner as required by law; that the indebtedness of the Issuer, including this Obligation and the issue of which it is a part, does not exceed any limitation, general or special, imposed by law; and that a valid, direct, annual and irrevocable tax has been levied by the Issuer sufficient to pay the interest on this Obligation when it falls due and also to pay and discharge the principal of this Obligation at maturity or earlier installment payment date.

IN WITNESS WHEREOF, the Issuer, by its governing body, has caused this
Obligation to be executed in its name and on its behalf by the manual or facsimile signatures of
its Commission Chairperson and Commission Secretary and to be sealed with its corporate seal
(or a facsimile thereof), if any, all as of the date specified above.

MILWAUKEE METROPOLITAN SEWERAGE DISTRICT,
WISCONSIN

By: _____
Dan Devine
Commission Chairperson

[SEAL]

And: _____
Anna Kettlewell
Commission Secretary

Certificate of Authentication

Dated: July 14, 2021

This Obligation is one of the Obligations
described in the Resolution.

By: _____
Treasurer, as Fiscal Agent

SCHEDULE 1

RECORD OF DRAWS OF PRINCIPAL AND PRINCIPAL REPAYMENTS

\$4,967,521

Milwaukee Metropolitan Sewerage District, Wisconsin
General Obligation Sewerage System Promissory Notes, Series 2021E

[illegible]

SCHEDULE 2

PRINCIPAL REPAYMENT SCHEDULE

<u>Date</u>	<u>Principal Amount</u>
May 1, 2023	\$ 228,220.58
May 1, 2024	231,609.66
May 1, 2025	235,049.06
May 1, 2026	238,539.54
May 1, 2027	242,081.85
May 1, 2028	245,676.76
May 1, 2029	249,325.06
May 1, 2030	253,027.54
May 1, 2031	256,785.00
May 1, 2032	260,598.26
May 1, 2033	264,468.14
May 1, 2034	268,395.49
May 1, 2035	272,381.17
May 1, 2036	276,426.03
May 1, 2037	280,530.95
May 1, 2038	284,696.84
May 1, 2039	288,924.59
May 1, 2040	293,215.12
May 1, 2041	297,569.36

ASSIGNMENT

For value received, the undersigned hereby sells, assigns, and transfers unto

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

--

(Please Print or Type Name and Address of Assignee)

the within-mentioned Obligation and all rights thereunder and does hereby irrevocably constitute and appoint _____ attorney-in-fact, to transfer the same on the books of the registry in the office of the Fiscal Agent, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed

NOTICE: Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Fiscal Agent. Those requirements include membership or participation in the Securities Transfer Association Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Fiscal Agent in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Note: The signature to this assignment must correspond with the name as written on the face of the within Obligation in every particular, without any alteration or change. When assignment is made by a guardian, trustee, executor or administrator, an officer of a corporation, or anyone in a representative capacity, proof of the person's authority to act must accompany this Obligation.

EXHIBIT B

**NOTICE TO THE ELECTORS
RESIDING IN THE
MILWAUKEE METROPOLITAN SEWERAGE DISTRICT, WISCONSIN
RELATING TO NOTE SALE**

On June 28, 2021, pursuant to Section 67.12 (12) of the Wisconsin Statutes, a resolution was offered, read, approved, and adopted whereby the Milwaukee Metropolitan Sewerage District, Wisconsin authorized the borrowing of money and the execution and delivery of a contract to sell general obligation sewerage system promissory notes in the principal amount of up to \$4,967,521. It is anticipated that the closing of this note financing will be held on or about July 14, 2021. A copy of all proceedings had to date with respect to the authorization and sale of said notes is on file and may be examined in the office of the Commission Secretary of the Milwaukee Metropolitan Sewerage District, at 260 West Seeboth Street, Milwaukee, Wisconsin between the hours of 9:00 a.m. and 4:30 p.m. on weekdays.

This notice is given pursuant to Section 893.77 of the Wisconsin Statutes, which provides that an action or proceeding to contest the validity of such financing, for other than constitutional reasons, shall be commenced within 30 days after the date of publication of this notice.

Publication Date: _____, 20__

/s/ Anna Kettlewell
Commission Secretary

COMMISSION FILE NO: 21-093-6 **DATE INTRODUCED:** June 14, 2021

INTRODUCED BY: Executive Director (Signature on File in the Office of the Commission)

REFERRED BY COMMISSION CHAIRPERSON TO: Policy, Finance, and Personnel Committee

RELATING TO: Approval of Job Content Values and Job Titles

SUMMARY:

Policy, Finance, and Personnel Committee approval is required for changes in job content values and job titles as a result of changes in position responsibilities, organizational changes affecting job duties, or to establish a job content value for newly created positions. Based on the District's process of evaluating positions, the Job Content Committee convened to evaluate the positions below. Using established methodology and lead by the Carlson-Dettmann consultant, the following changes are recommended to job content values (points and pay grade) and/or job titles:

Current Title	Recommended Title	Current Points/Grade	Recommended Points/Grade
New Position	Payroll Administrator	N/A	585/11
New Position	Accounting Supervisor	N/A	709/13

These new position descriptions are requested to better align staff expectations with future job duties.

ATTACHMENTS: BACKGROUND ☐ KEY ISSUES ☒ RESOLUTION ☒
FISCAL NOTE ☒ S/W/MBE ☐ OTHER ☐ _____

*PFP_JobContentJobTitle_legislative_file.docx
06-04-21*

COMMITTEE ACTION: _____ **DATE:** _____

COMMISSION ACTION: _____ **DATE:** _____

KEY ISSUES

Approval of Job Content Values and Job Titles

The job content values and job titles recommended are based upon an objective review of positions by the District's Job Content Evaluation Committee utilizing the Carlson-Dettmann rating system. The Committee evaluates positions using a point factor system that assigns points in the categories of Formal Preparation and Experience, Decision Making, Thinking Challenges and Problem Solving, Interactions and Communications, and Work Environment.

Payroll Administrator – This position will be responsible for the preparation, distribution, and reporting processes for payroll, as well as the calculation of earnings, overtime, and deductions to ensure compliance with federal and State laws and District policies. The position will report to the Accounting Supervisor. A review of this position has determined it to be in pay grade 11, 585 points.

Accounting Supervisor – This position is responsible for supervising accounts payable and payroll staff as well as overseeing the payroll and accounts payable functions within the Finance Division. The position will also assist the Accounting Manager in the development and maintenance of systems for financial accounting and reporting, documentation, departmental training, and managerial decision making. A review of this position has determined it to be in pay grade 13, 709 points.

RESOLUTION

Approval of Job Content Values and Job Titles

RESOLVED, by the Policy, Finance, and Personnel Committee, that the following job content values, pay grades and job titles are approved:

Title	Points/Pay Grade
Payroll Administrator	585/11
Accounting Supervisor	709/13



O&M Budget Fiscal Note

RELATING TO:

Approval of Job Content Values and Job Titles

Cost Center: Finance _____	Line Item: 511 Salaries and Wages _____																		
Line Item Impact <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">2021 Original Budget</td> <td style="width: 10%; text-align: center;">_____</td> <td style="width: 30%; text-align: right;">\$1,779,196</td> </tr> <tr> <td>Carryovers or Transfers</td> <td style="text-align: center;">_____</td> <td style="text-align: right;">\$0</td> </tr> <tr> <td>Adjusted Budget</td> <td style="text-align: center;">_____</td> <td style="text-align: right;">\$1,779,196</td> </tr> <tr> <td>Estimated Annual Expenditure including Request</td> <td style="text-align: center;">_____</td> <td style="text-align: right;">\$1,779,196</td> </tr> <tr> <td>Anticipated Year End Balance</td> <td style="text-align: center;">_____</td> <td style="text-align: right;">\$0</td> </tr> <tr> <td>Actual Year to Date Expenditures Through 6/3</td> <td style="text-align: center;">_____</td> <td style="text-align: right;">\$586,639</td> </tr> </table> <p style="margin-top: 20px;">For unfavorable Year End Balance, identify funding source:</p> <div style="margin-left: 40px;"> <input type="checkbox"/> Absorbed within the Division <input type="checkbox"/> Other Division <input type="checkbox"/> Unallocated Reserve </div>		2021 Original Budget	_____	\$1,779,196	Carryovers or Transfers	_____	\$0	Adjusted Budget	_____	\$1,779,196	Estimated Annual Expenditure including Request	_____	\$1,779,196	Anticipated Year End Balance	_____	\$0	Actual Year to Date Expenditures Through 6/3	_____	\$586,639
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<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%; text-align: left;">Anticipated Expenditure Timing</th> <th style="width: 15%; text-align: center; border-bottom: 1px solid black;">Requested Expenditures</th> <th style="width: 20%; text-align: center; border-bottom: 1px solid black;">Anticipated Savings/Revenues</th> <th style="width: 30%; text-align: center; border-bottom: 1px solid black;">Net Fiscal Impact</th> </tr> </thead> <tbody> <tr> <td>Current Year (2021)</td> <td style="text-align: center; border-bottom: 1px solid black;">\$0</td> <td style="text-align: center; border-bottom: 1px solid black;">\$0</td> <td style="text-align: center; border-bottom: 1px solid black;">\$0</td> </tr> <tr> <td>Subsequent</td> <td style="text-align: center; border-bottom: 1px solid black;">\$0</td> <td style="text-align: center; border-bottom: 1px solid black;">\$0</td> <td style="text-align: center; border-bottom: 1px solid black;">\$0</td> </tr> <tr> <td>Total Cost</td> <td style="text-align: center; border-bottom: 1px solid black;">\$0</td> <td style="text-align: center; border-bottom: 1px solid black;">\$0</td> <td style="text-align: center; border-bottom: 1px solid black;">\$0</td> </tr> </tbody> </table>			Anticipated Expenditure Timing	Requested Expenditures	Anticipated Savings/Revenues	Net Fiscal Impact	Current Year (2021)	\$0	\$0	\$0	Subsequent	\$0	\$0	\$0	Total Cost	\$0	\$0	\$0	
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Current Year (2021)	\$0	\$0	\$0																
Subsequent	\$0	\$0	\$0																
Total Cost	\$0	\$0	\$0																

Comments:

Budget Review by:

Christine Durkin _____

Date

6/3/2021 _____

POLICY, FINANCE & PERSONNEL COMMITTEE MEETING

June 14, 2021

EXECUTIVE DIRECTOR'S REPORT

21-002-01

A. Monthly Reports

June 2021

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14 Operations Committee-9:00 a.m. PF&P Committee- 9:05 a.m.	15	16	17	18	19
20	21	22	23	24	25	26
27	28 Commission-9:00 a.m.	29	30			