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**Supplemental Initial Resolution Authorizing the Sale and Issuance of Not to Exceed  
\$96,000,000 General Obligation Sewerage System Refunding and Improvement Bonds,  
and Certain Related Details**

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**RECITALS**

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

1. On October 28, 2024, the District adopted an initial resolution (the “**Initial Resolution**”) authorizing the issuance of not to exceed \$96,000,000 general obligation bonds and/or general obligation promissory notes to finance portions of the District’s capital budget for the years 2024, 2025, and 2026 as approved or to be approved by the Governing Body, which includes, but is not limited to, the acquisition, leasing, planning, design, construction, development, extension, enlargement, renovation, rebuilding, or improvement of land, waters, property, highways, buildings, equipment, or facilities relating to the sewerage system of the District (collectively, the “**Project**”),

2. Subsequent to the adoption of the Initial Resolution, the District determined it will need funds to finance a portion of the Project prior to the anticipated closing date of the obligations authorized under the Initial Resolution.

3. On January 2, 2025 the District issued its General Obligation Promissory Notes, Series 2025A, in the principal amount of \$30,000,000 (the “**2025A Notes**”) to finance a portion of the Project.

4. The District now needs funds to finance (i) the current refunding of the 2025A Notes (the “**Refunding**”) and thereby provide permanent financing for the portion of the Project financed by the 2025A Notes, and (ii) the remaining portion of the Project.

5. The authorizations in Sections 2 through 7 of the Initial Resolution remain unchanged and apply to the Obligation (as defined below).

6. The Governing Body deems it in the best interests of the District that the funds needed to finance the remaining portion of the Project and the Refunding be borrowed pursuant to the provisions of Chapter 67 and Section 200.55 (2) of the Wisconsin Statutes and upon the terms and conditions set forth below.

**RESOLUTIONS**

The Governing Body resolves as follows:

**Section 1. Authorization of Issuance and Purposes of Obligations.**

Under and by virtue of the provisions of Chapter 67 and Section 200.55(2) of the Wisconsin Statutes, the District shall issue its negotiable, general obligation refunding and improvement bonds (the “**Obligations**”), in an aggregate principal amount of not to exceed \$96,000,000 to finance the remaining portion of the Project and the Refunding; *provided, however,* that said Obligations shall be sold and issued in whole or in part from time to time in such amount or amounts as shall be within the limits provided by law. This Section 1 replaces Section 1 of the Initial Resolution.

**Section 2. Conflicting Resolutions; Severability.**

All prior resolutions, rules, or other actions of this Governing Body or any parts thereof in conflict with the provisions of this resolution shall be, and the same hereby are, rescinded insofar as the same may so conflict. In the event that any one or more provisions of this resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this resolution.

**Section 3. Effective Date.**

This resolution shall take effect upon its adoption in the manner provided by law.

Adopted: January 27, 2025

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Chairperson

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Secretary