

RESOLUTION NO. 2021-33

**VILLAGE OF YORKVILLE
RACINE COUNTY, WISCONSIN**

**A MODIFIED RESOLUTION DECLARING OFFICIAL INTENT TO REIMBURSE EXPENDITURES
FROM PROCEEDS OF BORROWING THROUGH THE STATE OF WISCONSIN
ENVIRONMENTAL IMPROVEMENT FUND**

**THE VILLAGE BOARD OF THE VILLAGE OF YORKVILLE, RACINE COUNTY, WISCONSIN,
RESOLVES AS FOLLOWS:**

WHEREAS, the Village of Yorkville, Wisconsin intends to file an application for state financial assistance for rehabilitation improvements to the sanitary sewer system WDNR project number #4470-03 (referred to as the "Project"), under the Wisconsin Environmental Improvement Fund; and

WHEREAS, the Village of Yorkville expects to finance the Project on a long-term basis by issuing tax-exempt bonds or promissory notes (the "Bonds"); and

WHEREAS, because the Bonds will not be issued for some time, the Village of Yorkville Village Board must provide interim financing to cover costs of the Project incurred prior to receipt of the proceeds of the Bonds; and

WHEREAS, it is necessary, desirable, and in the best interests of the Village of Yorkville to advance moneys from its funds on hand on an interim basis to pay the costs of the Project until the Bonds are issued.

BE IT THEREFORE RESOLVED by the Village of Yorkville Village Board that:

Section 1) Expenditure of Funds. The Village of Yorkville Village Board shall make expenditures as needed as needed from its funds on hand to pay the costs of the Project until Bond proceeds become available.

Section 2) Declaration of Official Intent. The Village of Yorkville Village Board hereby officially declares its intent under Treas. Regs. Section 1.150-2 to reimburse said expenditures with proceeds of the Bonds, the principal amount of which is not expected to exceed \$9,000,000.

Section 3) Unavailability of Long-Term Funds. No funds for payment of the Project from sources other than the Bonds are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside by the Municipality pursuant to its budget or financial policies.

Section 4) Public Availability of Official Intent Resolution. This Resolution shall be made available for public inspection at the Village Clerk's office within 30 days after its approval in compliance with applicable State law governing the availability of records of official acts including Subchapter II of Chapter 19 and shall remain available for public inspection until the Bonds are issued.

Section 5) Effective Date. This Resolution shall be effective upon its adoption and approval.

This Resolution was adopted by the Yorkville Village Board on September 27, 2021.

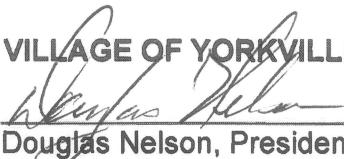
VILLAGE OF YORKVILLE

Ayes: 5

Nays: 0

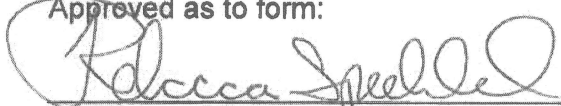
Abstentions: 0

Absences: 0

By: 
Douglas Nelson, President

Attest: 
Michael McKinney, Administrator/Clerk

Approved as to form:


Rebecca A. Speckhard, Bond Counsel

Yorkville- SFY 2022 Clean Water Fund Loan

Potential Costs Eligible for CWFL

9/14/2021

Items in blue are estimates.

| WWTP Upgrade for Compliance Maintenance | | | |
|---|-----------|------------------|--|
| | Subtotal | Total | NOTES |
| Force Account | | | |
| | | | |
| Subtotal | - | | |
| Interim Financing | | | |
| Interim Financing Costs (Interest, Fees) | 225,000 | | estimate @ 2.5% STF loan |
| Legal (for interim financing) | | | |
| Subtotal | 225,000 | 225,000 | |
| Prelim Design / Engineering | | | |
| SEH - Facility Plan - Project #146260 | 39,000 | | |
| SEH - Design, CFW App/Admin, Bidding - Project # 153779 | 249,100 | | |
| SEH - Amendment #1: Design & Bidding Services | 31,000 | | |
| Subtotal | 319,100 | 319,100 | |
| Land or Easement Acquisition | | | |
| Purchase Price | 12,500 | | agreement |
| Title Insurance | 2,500 | | estimate |
| Legal | 5,000 | | estimate |
| Recording Fees | 150 | | estimate |
| Subtotal | 20,150 | 20,150 | |
| Construction Management / Engineering | | | |
| SEH - Construction Admin, OMM - Project #153779 | 258,400 | | |
| SEH - Amendment #1: CRS | 30,000 | | |
| Subtotal | 288,400 | 288,400 | |
| Construction / Equipment | | | |
| Construction | 7,686,000 | | Bid from Staab Construction |
| Subtotal | 7,686,000 | 7,686,000 | |
| Change Orders | | | |
| | 290,000 | | Morton Building added again? |
| Subtotal | 290,000 | 290,000 | |
| Contingency | | | |
| Contingency | 384,300 | | WDNR allows 5% contingency after bid |
| Subtotal | 384,300 | 384,300 | |
| Miscellaneous | | | |
| Removal/Relocation of Utilities | 25,000 | | WE Energies (estimate) |
| Financial Advisor - Ehlers | 15,000 | | CWF Financial Components, Rate Review/Recommendations, Development of Financial Plan |
| WI DSPS - Bldg & HVAC Plan Review Fees | 867 | | |
| Subtotal | 40,867 | 40,867 | |
| Closing Costs | | | |
| Bond Counsel | 17,000 | | |
| Subtotal | 17,000 | 17,000 | |
| TOTAL CWF Loan Request | | 9,270,817 | |

Minus ARPA Funds
(327,613)

| |
|--------------------------------------|
| New Total 8,943,204 |
|--------------------------------------|