

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

By: /s/ Douglas Nelson
Douglas Nelson, President

Nays: 0

Attest: /s/ Michael McKinney
Michael McKinney, Administrator/Clerk

Abstentions: 0

Absences: 0

Approved as to form:

/s/ Rebecca A. Speckhard
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
