

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
For Inclusion on Board Agenda


 X Resolution or Ordinance (Blue) X Waiver of First Requested
 Recommendations of Boards, Commissions & Committees (Green)
 Other Business (Pink)

TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: Scott Niehaus, Village Manager

DATE: August 22, 2016 (COW) (B of T) **Date:** September 1, 2016

TITLE: Ordinance Repealing Ordinance No. 7225
IEPA Public Water Supply Loan

SUBMITTED BY: Carl, Goldsmith, Director of Public Works 

BACKGROUND/POLICY IMPLICATIONS:

The Department of Public Works transmits for your consideration an Ordinance repealing Ordinance No. 7225, Adopted June 16, 2016, in regard to authorizing the Village of Lombard to borrow funds from the IEPA Public Water Supply Loan program.

FISCAL IMPACT/FUNDING SOURCE:

Review (as necessary):

Village Attorney X	_____	Date _____
Finance Director X	_____	Date _____
Village Manager X	_____	Date _____

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda Distribution.



To: Village President & Board of Trustees

Through: Scott Niehaus, Village Manager

From: Carl Goldsmith, Public Works Director

Date: August 22, 2016

Subject: Ordinance Repealing Ordinance No. 7225
IEPA Public Water Supply Loan

The Village previously applied and received approval from the Illinois Environmental Protection Agency for funds through the Public Water Supply Loan Program (PWSLP). The Village received funding in the amount of \$8,172,392, which was contained in the Loan Agreement approved on May 18, 2016. The funding was provided for the Roosevelt Road Watermain Lining Phase I, Roosevelt Road Watermain Lining Phase II and Transmission Main (Civic Center to South Booster) projects. At their June 16, 2016 meeting, the Village Board adopted Ordinance No. 7225 amending the requested loan amount to \$12,050,354.16.

Based upon recent discussion between the Illinois Environmental Protection Agency and Village staff, it was determined to not amend the original loan amount, but rather to apply for a second loan instead. The second loan will be issued at a lesser interest rate of 1.76% as opposed to the originally agreed upon interest rate of 1.86%.

Please present this Ordinance for Village Board approval at their September, 1, 2016 meeting. Staff is requesting a waiver of first reading.

ORDINANCE NO. _____

AN ORDINANCE REPEALING ORDINANCE NO. 7225, ADOPTED JUNE 16, 2016,
IN REGARD TO AUTHORIZING THE VILLAGE OF LOMBARD,
DUPAGE COUNTY, ILLINOIS, TO BORROW FUNDS FROM
THE PUBLIC WATER SUPPLY LOAN PROGRAM

BE IT ORDAINED by the President and Board of Trustees of the Village of Lombard, DuPage County, Illinois, as follows:

SECTION 1: That Ordinance No. 7225, adopted June 16, 2016, entitled, "An Ordinance Authorizing the Village of Lombard, DuPage County, Illinois, to Borrow Funds From the Public Water Supply Loan Program", is hereby repealed.

SECTION 2: That this Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

Passed on first reading this _____ day of _____, 2016.

First reading waived by action of the Board of Trustees this 1st day of September, 2016.

Passed on second reading this 1st day of September, 2016.

AYES: _____

NAYS: _____

ABSENT: _____

APPROVED this 1st day of September, 2016.

Keith Giagnorio, Village President

ATTEST:

Sharon Kuderna, Village Clerk

Goldsmith, Carl

From: Tom P. Bayer <TPBayer@KTJLAW.com>
Sent: Monday, August 22, 2016 10:00 AM
To: Goldsmith, Carl
Cc: Niehaus, Scott
Subject: IEPA Public Water Supply Program Low Interest Loan -- Ordinance
Attachments: Ord Repealing Ord. No. 7225 re Borrowing Funds from Public Water Supply Loan Program 8_22_16.DOCX

**Re: IEPA Public Water Supply Program Low Interest Loan –
Ordinance Repealing Ordinance No. 7225**

Carl –

Per our conference call with the IEPA staff on August 18, 2016, attached please find the following Ordinance, relative to the above-captioned matter, for approval at the September 1, 2016 Village Board meeting:

AN ORDINANCE REPEALING ORDINANCE NO. 7225, ADOPTED JUNE 16, 2016,
IN REGARD TO AUTHORIZING THE VILLAGE OF LOMBARD, DUPAGE COUNTY,
ILLINOIS, TO BORROW FUNDS FROM THE PUBLIC WATER SUPPLY LOAN PROGRAM

If there are any questions, please feel free to contact me.

Tom