

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

 X Resolution or Ordinance (Blue) _____ *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: May 9, 2016 (BOT) Date: May 19, 2016

SUBJECT: IEPA Loan Agreement

SUBMITTED BY: Carl S. Goldsmith, Director of Public Works *CS*

BACKGROUND/POLICY IMPLICATIONS:

A Resolution authorizing the signature of the President and Clerk on a Loan Agreement with the Illinois Environmental Protection Agency regarding the funding of the Roosevelt Road Watermain Lining Phase I and II projects and the Water Transmssion Main Project. The Loan Agreement provides for funding in the amount of \$8,172,392 over a 20 year term at 1.86%. The Village will be submitting an amended ordinance to the Village Board at the June 16, 2016 meeting seeking to increase the SRF funding by \$3,877,962.16, which will bring the total loan request to \$12,050,354.16.

Fiscal Impact/Funding Source:

\$8,172,392 Water and Sewer Capital Fund

Review (as necessary):

Finance Director *JE* _____ Date _____
Village Manager *SN* _____ Date 5.11.16

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.