



## CITY COUNCIL AGENDA ITEMS

**To:** Mayor Graham and City Council  
**From:** Dennis Sullivan, Director of Engineering & Public Works  
Walter Denton, City Administrator  
**Date:** April 7, 2008  
**Subject:** ORDINANCE – Amending Support Public Water Supply Loan

**List of committees that have reviewed:** Public Works

**Background:** IEPA has requested the Council pass a new supporting ordinance for repayment of the estimated \$6,400,000 that the City will borrow from the state revolving fund for construction of two water towers and a pump station. The language in the ordinance was provided by IEPA legal counsel.

**Legal Considerations, if any:** None.

**Budget Impact:** The ordinance commits the City to repayment of the \$6,400,000 at 2.5% annual interest over a 20-year period.

**Staff recommendation:** Staff recommends emergency passage of the amending ordinance. The previous amount supported was \$5,000,000.