



Town of Yorktown

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Ordinance 723 – Approval of issuing Bond's for Water Well 4

This ordinance gives the council approval to sell revenue bonds associated with the water department or enter into agreement with the State Revolving Loan Fund to issue debt for funds to be utilized in construction of Water Well 4.

This action is statutorily required to allow the indebtedness to occur, and the project is on both the State Revolving Loan's program radar or able to be bonded. As John Seever from Umbaugh Associates mentioned last month, we don't expect to utilize a rate increase for construction of the well. We should have word in early October on which route we will utilize in issuing the debt.

I recommend adopting Ordinance 723

Pete Olson
Town Manager