



## **Town of Yorktown**

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### **Custodial Account Reimbursement**

When the agreement with GM Development was executed, we asked Mr. Martz to provide some services that were outside of the agreement such that there would be coordination between the builders, designers and installers of the extra equipment or the removal of prior structure. In addition in the BOT agreement there was a specific line item to be paid for interest reserve:

Mr. Turner and I are working with Mr. Martz to provide all of the relevant documentation for the projects that Mr. Martz has submitted an invoice for, and once those documents are provided I would recommend that the council approve this invoice. Part of this funding will come from the special LOIT as it is associated to the building and was always planned for the additional I suggest we split through various departments as the operations of Town Hall effect all of the towns departments:

### **Recommended Budget Expenditure Lines:**

- Special LOIT                \$118,337
- General                     \$ 80,000
- Street                      \$ 25,000
- Park                        \$ 25,000
- CCI                         \$ 25,000
- CCD                        \$ 30,000
- Water                      \$ 15,000
- Sewer                      \$ 15,000

These reimbursements are made to the custodial account with First Merchants, as Mr. Martz has mentioned he worked with the contractors which helped with timing and design. Mr. Martz has not added a service fee so these expenses are for the direct cost.

Pete