



Town of Yorktown

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2/17/2022

Additional Appropriations MVH

The Nebo/River Rd Roundabout Project bid on Feb 9th. The low bid (\$1,559,170.69) provided by E&B Paving met the award criteria of being lower than the engineer's estimate; their bid was one of four received for the project. INDOT is in the process of finalizing their contract, and the town will soon be responsible for providing the match money for the project. The purpose of the additional appropriation is to allow the clerk treasurer to expended the bond proceeds for the construction of the roundabout.

In reference to the bond, due to the favorable price, Baker Tilly was able to sell the bond locking in an interest rate of 2.077% with no purchaser's fees. The proceeds of the bond will be utilized for the construction of the roundabout, trail sections and construction observations.

I recommend the approval of Ordinance 821

Pete Olson
Town Manager