



MANAGER'S REPORT FOR OCTOBER 9, 2015
GENERAL INFORMATION AND RESPONSES TO MAYOR & COMMISSIONER REQUESTS

Places to be this Week...

Budget Workshop - The Saturday Budget Workshop will be held on **Saturday, October 10 at 8 a.m.** at Fire Station 2, 5420 Main St.

Village Council Meeting - The Village Council meeting will be held on **October 13 at 7:00 p.m. in the Council Chambers** at Village Hall.

Future Calendar Reminders...

Village Council Meeting - The Village Council meeting will be held on **October 20 at 7:00 p.m. in the Council Chambers** at Village Hall.

Upcoming Proclamations

October 13 - Community Planning Month.

Illinois Environmental Protection Agency (IEPA) Loan status

In the coming weeks, the Village will publish a legal notice related to an Illinois Environmental Protection Agency (IEPA) loan. The purpose of the legal notice is to notify the public that the IEPA will accept public comment on the environmental impacts of the Village's planned water projects that will be financed through an IEPA low-interest loan program.

The 20-year IEPA loan will provide the Village with financing to construct up to \$18.3 million in planned water system infrastructure projects at a rate (estimated at 1.86%) significantly lower than the rate the Village would pay if the same projects were funded through a bond issuance. The public comment process is one step of the process for the IEPA's approval of the Village's Project Plan Document. The Project Plan Document can be found here: <http://www.downers.us/res/water>.

Staff has been working with Strand Associates to prepare the document and the loan application since Council approved their professional services agreement on February 3, 2015. After the IEPA approves the Project Plan Document, the document will be presented to the Council for approval. Each year staff will prepare loan documentation for the projects to be completed that year for approval by Council. Approval of this Plan does not obligate the Village to borrow from the State Revolving Fund (SRF), but gives the ability to do so.