

**KOCHVILLE TOWNSHIP  
SAGINAW COUNTY, MICHIGAN**

**RESOLUTION NO. 20-26**

**“A RESOLUTION TO CLOSEOUT THE DAVIS ROAD WATERLINE # WA-128  
PROJECT AND FINALIZE RETURN OF REMAINING FUNDS TO PROPER  
ACCOUNTS”**

**WHEREAS**, the Davis Road Waterline completed project was to cost a combined \$499,563.45 dollars; and

**WHEREAS**, Kochville Township would cover funds (Soft Costs) up to \$118,563.45 dollars; and

**WHEREAS**, a USDA Bond of \$381,000.00 dollars was taken out for the nineteen (19) properties on Davis Road that could be connected to the waterline and is to be repaid over a forty (40) year payment period; and

**WHEREAS**, during the project construction Kochville paid out a total of \$1,342.80 dollars billed for interest on Bond funds “in use” while the project was in construction phase; and

**WHEREAS**, the Davis Road Waterline Project terminated early with a lower cost due to the Saginaw County Road Commission Project replacing Davis Road including moving of the Kochville Waterline; and

**NOW THEREFORE** it is hereby resolved as follows:

1. The interest amount of \$1,342.80 dollars paid by Kochville during project construction will be paid back to Kochville and subtracted from the remaining Bond funds of \$22,328.29, leaving a total of \$20,985.49 dollars available for Bond repayment.
2. The remaining project Bond funds (\$20,985.49 dollars) will be paid against the balance of Bond amount currently owed under USDA and classed an extra payment.
3. The remaining project Kochville (Soft Costs) funds of \$22,438.24 dollars will be reimbursed back to the Water department funds, minus \$1,000.00 to be retained in the USDA/Payment bank account and remain in the account until full repayment of the Bond.

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This RESOLUTION was offered by board member Clerk Machata, supported by board member Supervisor Loiacano at a Special Board meeting on September 2<sup>nd</sup>, 2020. The members of the Township Board voted as follows:

Upon roll call vote, the following voted:

“Aye” – Supervisor Loiacano, Clerk Machata, Treasurer Knowlton, Trustee Ferrell and Trustee Thon

“Nay” - None

“Abstained” - None

“Absent” - None

The TOWNSHIP CLERK declared the RESOLUTION duly adopted.



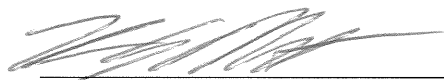
James Loiacano  
Supervisor of Kochville Township



Kevin Machata  
Clerk of Kochville Township

**CERTIFICATE**

I hereby certify that the foregoing constitutes a true and complete copy of a resolution adopted at a regular meeting of the Kochville Township Board held on September 2<sup>nd</sup>, 2020; that the meeting was conducted and public notice of the meeting was given pursuant to and in compliance with the Michigan Open Meetings Act; that a quorum of the Board was present and voted in favor of the resolution; and that the minutes of the meeting will be or have been made available as required by the Open Meetings Act.



Kevin Machata, Clerk  
Township of Kochville  
Saginaw County, Michigan