

RESOLUTION NO. 75-26

A RESOLUTION APPROVING AMENDMENT NO. 2 TO THE FINANCIAL ASSISTANCE AWARD FROM THE UNITED STATES DEPARTMENT OF COMMERCE, ECONOMIC DEVELOPMENT ADMINISTRATION, FOR THE DYERSVILLE EAST ROAD WATER AND WASTEWATER EXTENSION PROJECT, AND AUTHORIZING THE MAYOR TO SIGN

WHEREAS, the United States Department of Commerce, Economic Development Administration (“EDA”), awarded the City Financial Assistance Award No. 05-79-06087 under Assistance Listing 11.307, Economic Adjustment Assistance – CARES Act Recovery Assistance Supplemental, for construction of the Dyersville East Road Water and Wastewater Extension Project; and,

WHEREAS, Amendment No. 1 to the Award revised the scope of the Project, and the final cost of the Project as constructed is less than the cost estimated when the Award was made; and,

WHEREAS, EDA has issued Amendment No. 2 to the Award, executed on behalf of EDA by the Regional Director of the Denver Regional Office on August 10, 2026, which amends Specific Award Condition No. 6 governing allowable costs and the authorized budget, confirms that the Project qualifies for the maximum grant rate of eighty percent (80%) available under CARES Act supplemental funding, and revises the authorized budget as follows: the federal share is reduced from \$1,500,000.00 to \$902,228.43; the non-federal share of the City is reduced from \$1,010,000.00 to \$225,557.11; and the total Project cost is reduced from \$2,510,000.00 to \$1,127,785.54; and,

WHEREAS, the effect of Amendment No. 2 is to increase the federal share of the Project from approximately sixty percent (60%) to eighty percent (80%) of total allowable costs and to reduce the share of Project costs borne by the City by \$784,442.89; and,

WHEREAS, except as expressly modified by Amendment No. 2, all other terms and conditions of the Award remain in full force and effect; and,

WHEREAS, EDA has requested that the executed Amendment be returned within thirty (30) days of receipt, and EDA has advised that final disbursement and closeout of the Award will follow return of the executed Amendment; and,

WHEREAS, the City Council finds that approval of Amendment No. 2 is in the best interest of the City because it increases federal participation in a completed public improvement, reduces the cost borne by City funds, and allows the Award to proceed to final disbursement and closeout.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DYERSVILLE, IOWA, AS FOLLOWS:

SECTION 1. Amendment No. 2 to Financial Assistance Award No. 05-79-06087 between the City of Dyersville, Iowa, and the United States Department of Commerce, Economic Development Administration, in substantially the form presented to the City Council and attached to this Resolution, is hereby approved.

SECTION 2. The Mayor is hereby authorized and directed to sign Amendment No. 2 on behalf of the City of Dyersville, Iowa, and the City Clerk/Treasurer is authorized to attest the same.

SECTION 3. The City Administrator and the City Clerk/Treasurer are hereby authorized and directed to return the executed Amendment to the Economic Development Administration and to take such further action, and to execute and submit such reports, certifications, and closeout documents, as may be necessary to carry out the intent of this Resolution and to complete the Award.

SECTION 4. Effective Date. This Resolution shall be in full force and effect from and after its passage and adoption.

PASSED AND APPROVED this 17th day of August, 2026.

CITY OF DYERSVILLE, IOWA

Jeff Jacque, Mayor

ATTEST:

Tricia L. Maiers, City Clerk