

Safe Drinking Water Loan Program Project No. 5206-05
Village of Ridgeway
Replace Water Mains on Weaver, Kirby, Keane, Hughitt & East Main Alley
Financial Assistance Agreement – Closing Schedule

By July 25:

- Village submits the payoff statement from Farmers Savings for the Term Credit Agreement of \$750,000.

By July 29:

- Department of Natural Resources (DNR) project manager distributes Financial Assistance Agreement (FAA) to DNR Financial Assistance Specialist for review.

By August 1:

- Municipality submits Request for Disbursement (Form 8700-215) with supporting invoices for first loan disbursement. This Request for Disbursement must cover the payoff amount of the interim financing, including the interest.

By August 9:

- DNR project manager distributes FAA to Department of Administration (DOA) for review.

By August 23:

- DNR project manager distributes FAA to Quarles & Brady LLP for review.

By September 6:

- Quarles & Brady LLP distributes draft Municipal Obligation Resolution and other bond documents to the Village of Ridgeway and DOA for review. Project manager mails FAA to municipality.

On September 13:

- Municipality holds properly noticed meeting at which time:
 1. Municipal Obligation Resolution is adopted.
 2. Bond related documents are signed by municipal officials.
 3. DNR FAA (printed single sided) is signed by municipal officials.

*NOTE: Most documents must be signed by Highest Elected Official & Clerk/Secretary and some documents must have municipal seal applied. **Do not sign any Exhibits.***

On September 14 VIA OVERNIGHT DELIVERY:

- 1. Municipality scans FAA signature page and sends via e-mail to Quarles & Brady LLP and Maureen Hubeler.
- 2. Municipality returns signed paper FAA via overnight delivery to Quarles & Brady LLP.
- 3. Municipality delivers signed & sealed Resolution & other bond documents via overnight delivery to Quarles & Brady LLP.

By September 26:

- Quarles & Brady LLP sends final signed and sealed bond documents and legal opinion to DOA.

September 28:

- Loan Closing Day. Quarles & Brady LLP contacts municipality and DOA to confirm that closing may proceed, and DOA wire transfers the first disbursement to municipal bank account.

September 30:

- Municipality retires Term Credit Agreement from Farmers Savings for \$750,000 with EIF funds (and municipal funds, if needed).