

CITY OF WILLARD
INTERNAL MEMORANDUM

DATE: April 13, 2026

TO: Mayor Smith and BOA

FROM: S. D. Bodenhamer

RE: Sanitary Sewer Project Status

COMMUNITY FUNDING PARTNERSHIP (94 Lift Station and Force Main)

Status of components:

- Construction
 - Young's General Contracting has installed approximately 2000 feet of 18-inch HDPE pipe along the north end of Old Willard Road. Progress has resumed at a faster pace following delivery of additional pipe handling equipment and the return of warmer temperatures for fusing of the HDPE pipe sections.
- Finance
 - We have received approval and funds availability of partial reimbursement request # 5 from the USEPA in the amount of \$770,327. .
- Abatement Order on Consent (AOC) with the Missouri Department of Natural Resources (MDNR).
 - MDNR issued the fully executed document March 19.

MEADOWS CONNECTION TO CITY OF SPRINGFIELD

Status of components:

- Construction
 - JD Wallace Contracting has installed approximately 1000 feet of 15-inch PVC gravity main. Progress has slowed considerably since the contractor has encountered rock pinnacles, requiring considerable breaking with a hydraulic hammer. The decision has been made to blast the rock pinnacle. JD Wallace has begun drilling for blasting and is finalizing their blasting plans and has provided additional insurance, plans also include the placement of geophones to record the resulting shock waves.

COMBINED FINANCING

We continue working with Piper Sander to secure Certificates of Participation (COP) to finance the City's obligations for both the 94 Lift Station Upgrade and Force Main Replacement and the Meadows Regionalization Trunk Sewer projects.

- The City received a bond rating of A+ from Standard and Poor's. This is a good rating for a municipality of our size.

- The Certificates of Deposit were offered at 5% interest for the first ten years and 5.25% interest for the remaining 10 years on April 7, with orders totaling \$3,905,000 with only \$3,355,000 being offered (14% over availability) which reflects confidence in the market regarding the city.
- The 5% interest rate is a good rate for Certificates of Participation, given the current turmoil in the financial markets due to current geopolitical events.
- Required signatures for the final documentation are being acquired.
- Closing of the sale of the Certificates of Participation will occur on April 15. At that time the outstanding balance of \$1,012,910 of short-term lease purchase financing with O'Bannon Bank will be paid off.
- The annual debt service requirement for the Certificates of Participation ranges approximately from \$269,000 to \$273,000 for 20 years.
- This completes our financing requirements for the 94 Lift Station Upgrade and Force Main Replacement and the Meadows Regionalization Trunk Sewer projects.