

TOWN OF CLOVERDALE

ORDINANCE NO. 2000-3

TITLE

**REIMBURSEMENT ORDINANCE TO DEVELOPER IN CONNECTION WITH
THE AGREEMENT TO CONSTRUCT, INSTALL AND DEVELOP WATER AND
WASTEWATER UTILITY SERVICES FROM BURMA ROAD TO THE
INTERSECTION OF I-70 AND STATE ROAD 243**

This agreement is made and entered into this 17th day of April,
2000 by and between Doe Creek Farms, Inc. (hereinafter called "Developer") and the
Town of Cloverdale (hereafter called "Town").

In consideration of the mutual promises contained herein, and the Agreement
dated the 17th day of April, 2000 between the parties, the parties agree as
follows:

1. **Reimbursement of Expenses for Development.** It is the intention of the
parties that the Developer be partially reimbursed for the costs of construction,
installation, acquisition and other non-construction costs associated with the water and
wastewater utility improvements constructed as a part of Tall Oaks Subdivision described
in the Agreement, attached as "Exhibit A" to this ordinance.

2. **Method of Reimbursement:** The Developer shall receive the following sums
resulting from the connection of customers to the water and wastewater utility services:

For each EDU water connection (AVAILABILITY COSTS):

EDU= Equivalent Daily Use = 310 gallons per day

FORMULA: PER EDU = $\frac{\text{Water Project Cost}}{525 \text{ EDU}}$

For each EDU wastewater connection (AVAILABILITY COSTS):

FORMULA: PER EDU = $\frac{\text{Wastewater Project Cost}}{320 \text{ EDU}}$

In each utility improvement referenced above, the parties acknowledge and expect
an addendum to this ordinance which will certify the final actual costs necessary to
determine the respective project costs in the formula. The addendum will be approved
and executed at the time of the turnover to the Town.

In addition, the Town agrees to pay to Developer the full project cost to reimburse
the Developer for the construction and non-construction costs particularly associated with
the reconstruction of Lift Station No. 2, as set forth in the plans and specifications,

marked as Exhibit "A" to the Agreement between the Town and the Developer. Town shall reimburse Developer by providing a \$1,500.00 credit for each EDU of wastewater capacity utilized by Developer not to exceed the final project cost for reconstruction of Lift Station No. 2.

3. **Time for Payment:** Settlement of amounts due developer will commence 30 days after the first receipt of connection fees is made to the Town.

4. **Duration of Payments:** Payments for connection to water and sewer utility facilities in accordance with this ordinance and the Agreement shall continue for a period of ten (10) years from the date of this ordinance. If the time for reimbursement has not expired, the Developer shall continue to receive the availability reimbursement costs until the expiration of the term, or until the Developer has been reimbursed in full for the entire project cost associated with each utility improvement.

5. **Binding Nature:** This ordinance shall be binding upon the heirs, assigns and representatives of the Developer and upon the agents and successors to the Town Board.

6. **Authority of the Board:** The Board certifies that it has properly noticed this proposed ordinance, and that at a properly constituted quorum meeting, the members of the Board approved and passed the within resolution.

UPON MOTION DULY MADE, SECONDED AND UNANIMOUSLY APPROVED, the minutes of this meeting shall reflect the certification of the actions so taken.

Dated: 04/17/00

Cloverdale Town Board

Brice P. Jones
Brice Jones
David Moore
David Moore
John Davis
John Davis
Steve Z. Walters
Steve Walters
Terry Puffer
Terry Puffer

ATTEST:

Patti Truax
Patti Truax, Clerk/Treasurer