

**RESOLUTION AUTHORIZING THE REDUCTION OF THE LETTER OF CREDIT FOR NORTON LAKES SUBDIVISION, UNIT TWO**

**WHEREAS**, the Village of Campton Hills (“The Village”) is a municipality in accordance with the Constitution of the State of Illinois of 1970; and,

**WHEREAS**, the developer is requesting the Village to reduce the Letter of Credit for the Norton Lakes Subdivision, Unit 2, in the amount of \$218,363.20; and,

**WHEREAS**, the Village Staff has determined that the value of work remaining, for future improvements was determined to be \$316,399.53; and,

**WHEREAS**, the singular security document for the Letter of Credit includes an additional 10% contingency for maintenance as well as consideration for cost escalation. Therefore, the value of this document is to be no less than \$348,039.48; and,

**WHEREAS**, the reduction of the Letter of Credit does not constitute acceptance of any improvements completed to date.

**NOW, THEREFORE, BE IT RESOLVED BY THE VILLAGE OF CAMPTON HILLS, KANE COUNTY, ILLINOIS:**

The Village of Campton Hills reduces the Letter of Credit in the amount of \$218,363.20 issued by The Northern Trust Company, for the account of Norton Lake Development L.L.C.

Resolution 23-21 shall be in full force and effect from and after its passage and approval, in the manner provided by law.

Passed this 5th day of September 2023, pursuant to a roll call vote as follows:

	AYES	NAYES	ABSENT	ABSTAIN
Trustee Nicolas Boatner	_____	_____	_____	_____
Trustee Janet Burseon	_____	_____	_____	_____
Trustee Jim McKelvie	_____	_____	_____	_____
Trustee Mike Millette	_____	_____	_____	_____
Trustee Edward Muncie	_____	_____	_____	_____
Trustee Timothy Morgan, Sr.	_____	_____	_____	_____
President Barbara Wojnicki	_____	_____	_____	_____

APPROVED this 5<sup>th</sup> day of September, 2023

*Barbara Wojnicki*  
\_\_\_\_\_  
Barbara Wojnicki, Village President

(SEAL)  
ATTEST: *Tracy Johnson*  
\_\_\_\_\_  
Tracy Johnson, Village Clerk



June 30, 2023

Village of Campton Hills  
Attn: Denise Burchard  
Building and Zoning  
40W270 LaFox Road, Unit B  
Campton Hills, IL 60175

Re: Norton Lake Subdivision, Unit 2 – LOC Reduction  
Village of Campton Hills

Dear Ms. Burchard,

This letter is to recommend a reduction of the Letter of Credit for the above referenced project in the amount of **\$ 218,363.20**

The amount of the reduction is based upon the value of the improvements that have been requested and constructed in relation to the existing Letter of Credit amounts as follows:

Existing Balance of Letter of Credit for Unit No. 2	\$	566,402.68
<i>Allowable Reduction of Letter of Credit</i>		
<i>(based on Value of Work Requested x 10%)</i>	\$	218,363.20
<b>New Balance of Letter of Credit for Unit No. 2</b>	<b>\$</b>	<b>348,039.48</b>

The value of work remaining, for future improvements, was determined to be \$316,399.53. The singular security document of the Letter of Credit includes an additional 10% contingency for maintenance as well as consideration for cost escalation. Therefore, the value of this document is to be no less than **\$348,039.48**.

For your information and record, a copy of the quantities and values of the reductions have been enclosed with this letter.

Also enclosed are provided copies of the Waivers of Lien and Contractors Affidavit.

Village of Campton Hills  
Norton Lakes Letter of Credit Reduction  
June 30, 2023  
Page 2

If there are any questions regarding the information provided, please let us know.

Sincerely,  
Trotter and Associates, Inc.

A handwritten signature in black ink, appearing to read "Terry Heitkamp". The signature is written in a cursive, flowing style.

Terry M. Heitkamp, P.E.  
Project Engineer

Enclosures:  
**Construction Estimate and Quantities (2 pages)**  
**Waivers of Lien and Contractors Affidavit (4 pages)**



<b>Project</b>	Norton Lakes - Unit 2, Village of Campton Hills
<b>Date 1st Reduction</b>	December 29, 2022
<b>Date 2nd Reduction</b>	June 30, 2023

	ORIGINAL APPROVED CONSTRUCTION ESTIMATE	TOTAL VALUE OF WORK REQUESTED AS OF 12-29-22	TOTAL VALUE OF WORK REQUESTED AS OF 06-30-23
	\$ 1,233,493.03	\$ 1,356,842.33	\$ 566,402.68
	10% Contingency	\$ 123,349.30	\$ 198,512.00
	<b>Total Construction Estimate</b>	<b>\$ 1,356,842.33</b>	<b>\$ 218,363.20</b>
	<b>Total Remaining Balance</b>	<b>\$ 566,402.68</b>	<b>\$ 348,039.48</b>

TOTAL VALUE OF WORK REMAINING	\$ 316,399.53
	\$ 31,639.95
	<b>\$ 348,039.48</b>

EXCAVATION, GRADING, SOIL EROSION AND SEDIMENT CONTROL	Item	Quantity	Unit	Unit Price	Extended Cost	IMPROVEMENTS REQUESTED AS OF 12-29-22	IMPROVEMENTS REQUESTED AS OF 06-30-23	VALUE OF WORK REQUESTED	VALUE OF WORK REMAINING
1	Mobilization	1	LS	\$ 7,500.00	\$ 7,500.00	1		\$ 7,500.00	\$ -
2	Demolition/Clearing/Grubbing	1	LS	\$ 5,000.00	\$ 5,000.00	1		\$ 5,000.00	\$ -
3	Silt Fence (Wire Back)	3,665	LF	\$ 2.50	\$ 9,162.50	1850		\$ 4,625.00	\$ 4,537.50
4	Topsoil Stripping and Stockpiling	12,565	CY	\$ 3.50	\$ 43,977.50	12565		\$ 43,977.50	\$ -
5	Clay Excavation to Fill	57,800	CY	\$ 4.00	\$ 231,200.00	57800		\$ 231,200.00	\$ -
6	Clay Excavation to Stockpile	4,585	CY	\$ 4.00	\$ 18,340.00	4585		\$ 18,340.00	\$ -
7	Topsoil Respread and Berms	17,395	CY	\$ 0.75	\$ 13,046.25			\$ -	\$ 13,046.25
8	Swale Checks	5	Each	\$ 250.00	\$ 1,250.00			\$ -	\$ 1,250.00
9	Inlet Baskets	24	Each	\$ 330.00	\$ 7,920.00	24		\$ 7,920.00	\$ -
10	Hydroseed (Pads)	6.3	Acres	\$ 2,000.00	\$ 12,672.18			\$ -	\$ 12,672.18
	<b>SUBTOTAL</b>			<b>\$</b>	<b>\$ 350,068.43</b>		<b>SUBTOTAL</b>	<b>\$ 318,562.50</b>	<b>\$ 31,505.93</b>

STORM SEWER	Item	Quantity	Unit	Unit Price	Extended Cost	IMPROVEMENTS REQUESTED AS OF 12-29-22	IMPROVEMENTS REQUESTED AS OF 06-30-23	VALUE OF WORK REQUESTED	VALUE OF WORK REMAINING
1	4" PVC Storm Sewer Stub for Sump Connection	40	ea.	\$ 250.00	\$ 10,000.00		40	\$ 10,000.00	\$ -
2	6" ADS Pipe	679	LF	\$ 20.00	\$ 13,580.00		679	\$ 13,580.00	\$ -
3	12" RCP Storm Sewer Pipe	1,178	LF	\$ 27.00	\$ 31,806.00		1,178	\$ 31,806.00	\$ -
4	15" RCP Storm Sewer Pipe	1,399	LF	\$ 31.00	\$ 43,369.00		1,399	\$ 43,369.00	\$ -
5	18" RCP Storm Sewer Pipe	139	LF	\$ 33.00	\$ 4,587.00		139	\$ 4,587.00	\$ -
6	24" RCP Storm Sewer Pipe	205	LF	\$ 50.00	\$ 10,250.00		205	\$ 10,250.00	\$ -
7	30" RCP Storm Sewer Pipe	222	LF	\$ 60.00	\$ 13,320.00		222	\$ 13,320.00	\$ -
8	2'-0" Diameter Manhole/Junction Chamber	7	Each	\$ 1,200.00	\$ 8,400.00		7	\$ 8,400.00	\$ -
9	4'-0" Diameter Manhole	15	Each	\$ 2,400.00	\$ 36,000.00		15	\$ 36,000.00	\$ -
10	5'-0" Diameter Manhole	2	Each	\$ 3,000.00	\$ 6,000.00		2	\$ 6,000.00	\$ -
11	6'-0" Diameter Manhole	2	Each	\$ 5,500.00	\$ 11,000.00		2	\$ 11,000.00	\$ -
12	Trench Backfill	340	LF	\$ 30.00	\$ 10,200.00		340	\$ 10,200.00	\$ -
	<b>SUBTOTAL</b>			<b>\$</b>	<b>\$ 198,512.00</b>		<b>SUBTOTAL</b>	<b>\$ 198,512.00</b>	<b>\$ -</b>



<b>Project</b>	Norton Lakes - Unit 2, Village of Campton Hills
<b>Date 1st Reduction</b>	December 29, 2022
<b>Date 2nd Reduction</b>	June 30, 2023

ROADWAY	Item	Quantity	Unit	Unit Price	Extended Cost	IMPROVEMENTS REQUESTED AS OF 12-29-22	IMPROVEMENTS REQUESTED AS OF 06-30-23	VALUE OF WORK REQUESTED	VALUE OF WORK REMAINING
1	Subgrade Preparation - Fine Grading	8,066	SY	\$ 2.00	\$ 16,132.00	8066		\$ 16,132.00	\$ -
2	Residential (Local) Aggregate Base Course - 12"	8,240	SY	\$ 19.00	\$ 156,560.00	8240		\$ 156,560.00	\$ -
3	Aggregate Base Course (Under Curb and 18" behind cur	5,786.00	LF	\$ 2.00	\$ 11,572.00	5786		\$ 11,572.00	\$ -
4	Prime Coat	8,240.00	SY	\$ 0.75	\$ 6,180.00	0		\$ -	\$ 6,180.00
5	Tack Coat	8,240.00	SY	\$ 0.40	\$ 3,296.00	0		\$ -	\$ 3,296.00
6	Hot-Mix Asphalt Binder Course, N50 - 2"	8,240	SY	\$ 14.50	\$ 119,480.00	6592		\$ 95,584.00	\$ 23,896.00
7	Hot-Mix Asphalt Surface Course, N50 - 1.5"	8,240	SY	\$ 10.50	\$ 86,520.00			\$ -	\$ 86,520.00
8	Concrete Curb Type M-3.12	5,398	LF	\$ 22.00	\$ 118,756.00	4318		\$ 94,996.00	\$ 23,760.00
9	Concrete Curb Type B-6.12	388	LF	\$ 27.50	\$ 10,670.00	310		\$ 8,525.00	\$ 2,145.00
10	PCC Sidewalk - 5" with 4"-Subbase (5' Wide)	27,000	SF	\$ 5.00	\$ 135,000.00			\$ -	\$ 135,000.00
11	Street Lights with Foundation and Wiring	2	Each	\$ 8,000.00	\$ 16,000.00	2		\$ 16,000.00	\$ -
12	12" Double Stripe Stop Bar	2	Each	\$ 150.00	\$ 300.00			\$ -	\$ 300.00
13	Stop Sign	2	Each	\$ 325.00	\$ 650.00	2		\$ 650.00	\$ -
				<b>SUBTOTAL</b>	<b>\$ 681,116.00</b>		<b>SUBTOTAL</b>	<b>\$ 400,019.00</b>	<b>\$ 281,097.00</b>

PARKWAY, OPEN SPACE, LANDSCAPING	Item	Quantity	Unit	Unit Price	Extended Cost	IMPROVEMENTS REQUESTED AS OF 12-29-22	IMPROVEMENTS REQUESTED AS OF 06-30-23	VALUE OF WORK REQUESTED	VALUE OF WORK REMAINING
1	Turf Grass - Park Site	1.57	Acres	\$ 1,400.00	\$ 2,196.60			\$ 0	\$ 2,196.60
2	Wild Flower Fescue Mix	0.50	Acres	\$ 2,000.00	\$ 1,000.00			\$ 0	\$ 1,000.00
3	Trees in Open Space	2.00	Each	\$ 300.00	\$ 600.00			\$ 0	\$ 600.00
				<b>SUBTOTAL</b>	<b>\$ 3,796.60</b>		<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ 3,796.60</b>