

RESOLUTION # _____

CITY OF RAPID CITY
AUTHORIZING RESOLUTION -
DRINKING WATER STATE REVOLVING FUND LOAN PROGRAM
RED ROCK WATER STORAGE RESERVOIR; PROJECT #W03-1184

WHEREAS, the City of Rapid City has identified the need for the construction of a water storage reservoir (tank), water transmission main, and related appurtenances; and,

WHEREAS, the City of Rapid City proposes to apply for approximately \$3.5 million in Drinking Water State Revolving Loan Funds at a rate of 3.5 percent for twenty (20) years; and,

WHEREAS, the City of Rapid City is eligible for state assistance for the proposed project; and,

WHEREAS, the City of Rapid City pledges to repay the Drinking Water State Revolving Fund Loan with revenue generated from the City's Water Enterprise Fund; and,

WHEREAS, with the submission of the Drinking Water State Revolving Fund Loan Program application the City of Rapid City assures and certifies that all Drinking Water State Revolving Fund Loan Program requirements will be fulfilled;

NOW THEREFORE BE IT RESOLVED that the Mayor and City Council of the City of Rapid City duly authorizes the submission of the Drinking Water State Revolving Fund Loan Program application; and,

BE IT FURTHER RESOLVED that the Mayor and Finance Officer be authorized to execute the Drinking Water State Revolving Fund Loan Program application and be the authorized signatories for the City of Rapid City for the Red Rock Water Storage Reservoir Project.

Dated this _____ day of _____, 2003.

Signed: _____
Mayor Jim Shaw

Date: _____

SEAL

ATTEST

Signed: _____
Jim Preston, Finance Officer

Date

ATTEST