

RESOLUTION AUTHORIZING APPLICATION BY THE CITY OF RAPID CITY TO APPLY FOR FUNDING TO CONSTRUCT CERTAIN WASTEWATER IMPROVEMENTS IN ORDER TO MEET NECESSARY WASTEWATER TREATMENT REQUIREMENTS AS REQUIRED BY THE DEPARTMENT OF ENVIRONMENT AND NATURAL RESOURCES

WHEREAS, the City of Rapid City has found it necessary to construct certain wastewater improvements in order to meet all necessary wastewater treatment requirements, which includes co-composting of the bio-solids with solid waste, as required by the Department of Environment and Natural Resources, and

WHEREAS, the City of Rapid City estimates the cost of this proposed project to be approximately \$24,000,000; and

WHEREAS, the City of Rapid City intends to apply for Clean Water State Revolving (CWSRF) Loan Funds in the amount of \$14,000,000.00; and

WHEREAS, the City of Rapid City intends to apply for additional funding through a federal appropriation in the amount of \$3,000,000.00; and

WHEREAS, the City of Rapid City has submitted a final Facilities Plan as required by the Department of Environment and Natural Resources.

NOW, THEREFORE, BE IT RESOLVED that the City of Rapid City does hereby approve the application for a CWSRF loan for twenty (20) years at an interest rate of five (5) percent with the loan to be repaid with revenue to be realized from the City's wastewater revenue.

BE IT FURTHER RESOLVED that the City of Rapid City does hereby name the Mayor as the authorized signatory for the CWSRF application.

BE IT FURTHER RESOLVED that the City of Rapid City does hereby name the City's Finance Officer as the authorized signatory for signing payment requests and all other necessary documents pertaining to the completion of the project as said requests relate to the CWSRF funding.

DATED this _____ day of _____, 2000.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer

(SEAL)