

CITY OF MITCHELL

City Council Meeting
Agenda Item Request



The deadline for agenda items is Wednesday at noon, prior to the City Council Meeting

Meeting Date Requested: Requested By:

Desired Action of City Council: Authorization Approval Resolution
 Ordinance Citizen Request Discussion

Amount Budgeted in current fiscal year for this item (if applicable):

Agenda Item:

Explanation/Background of Agenda Item Requested:

Resolution 2020-43 authorizes the City Council to approve and execute an application for financial assistance through the South Dakota Board of Water and Natural Resources. The resolution also designates the Mayor to execute and submit the application on behalf of the City and to certify and sign payment requests in the event financial assistance is awarded for the project.

The application for financial assistance is in an amount not to exceed \$1,500,000 with an additional \$163,000 for Non-Point Source measures. The loan term will be 30-years at a rate of 1.375%.

Staff recommends approval of Resolution 2020-43.