

**CITY OF ONIDA, SOUTH DAKOTA
RESOLUTION NO. 2017-3**

**RESOLUTION TO MODIFY THE REVENUE OBLIGATION LOAN
AGREEMENT IN CONNECTION WITH THE \$905,000 CITY OF ONIDA,
SOUTH DAKOTA DRINKING WATER REVENUE BOND.**

WHEREAS, the City of Onida, South Dakota (the “City”) obtained a \$905,000 with up to 27.7% principal forgiveness not to exceed \$250,000 loan (the “Loan”) from the South Dakota Conservancy District (the “District”) on April 3, 2015; and

WHEREAS, the purpose of the Loan was to fund a portion of the costs pursuant to a project defined in Appendix A (the “Project”) to the Revenue Obligation Loan Agreement dated April 3, 2015 (the “Original Loan Agreement”); and

WHEREAS, the original project identified water storage, water meters and distribution system improvements and the water storage and water meters have been completed, but the City has decided to rehab a larger portion of the distribution system than was originally planned.

WHEREAS, the project description in Appendix A of the Loan will need to be amended to include the additional water distribution improvements and the South Dakota Conservancy District has approved the City’s request to amend Appendix A of the Loan Agreement:

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The City Council of Onida, South Dakota does hereby approve the amendment of Appendix A to the Loan Agreement in the form attached hereto.
2. The Mayor, City Finance Officer and City Administrator are authorized and directed to file such applications, execute an amendment to the Original Loan Agreement and related documents, engage bond counsel, and take all other steps reasonably necessary to effectuate the intent of this resolution.

Dated this 12th day of April, 2017.

CITY OF ONIDA, SOUTH DAKOTA

By _____
Its Mayor

ATTEST:

Finance Officer

Published April 20th, 2017 at a total approximate cost of \$