

The City of Sugar City, Idaho

Resolution No.: 2018 - 2

“A Resolution to Approve the Offer of Loan #DW1806 Issued by the Idaho Department of Environmental Quality in the Amount of \$3,700,000, to Purchase the Bond Approved by Sugar City Residents in November of 2017.”

WHEREAS, the Council of the City of Sugar City, Idaho desires to approve the Offer of Loan #DW1086, from the Idaho Department of Environmental Quality, which will purchase the Bond approved by Sugar City residents in November of 2017; and

WHEREAS, the Idaho Department of Environmental Quality issued the loan offer, subject to certain conditions, to the City of Sugar City, which loan will be used to purchase the aforementioned Bond; and

WHEREAS, the majority of residents of the City of Sugar City approved the Bond, for the purpose of upgrading and expanding the existing water system, in the November 2017 general election;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF SUGAR CITY, AS FOLLOWS:

The City Council of the City of Sugar City, Idaho hereby approves the attached Offer of Loan #DW1086, from the Idaho Department of Environmental Quality, agrees to its terms and conditions, and authorizes the Mayor to execute any and all documents required in the loan offer.

PASSED by the Council of the City of Sugar City on this 8th day of February, 2018


APPROVED by the Mayor of the City of Sugar City on this 8th day of February, 2018.

(SEAL)



David D. Ogden,
Mayor

ATTEST:


Wendy McLaughlin,
City Clerk - Treasurer