Resolution No. 2017-069

RESOLUTION AUTHORIZING THE FINANCE OFFICER TO REIMBURSE THE SOUTH DAKOTA SCHOOL OF MINES & TECHNOLOGY OUT OF THE CITY’S VISION ACCOUNT FOR A PORTION OF THE COSTS ASSOCIATED WITH IMPROVEMENTS TO O’HARRA STADIUM

WHEREAS, the City of Rapid City (the “City”) solicited potential community projects to receive funding from the City’s Vision Account; and

WHEREAS, the South Dakota School of Mines & Technology (“SDSM&T”) submitted a request for $2,500,000 to fund a portion of improvements needed for O’Harra Stadium including new turf, new fencing, and new signage; and

WHEREAS, the City formed a citizen committee to review and make funding recommendations regarding the proposed community projects which sought money from the Vision Account; and

WHEREAS, the citizen committee recommended that SDSM&T’s proposed project receive $1,897,604 of what was originally requested; and

WHEREAS, the City Council reviewed and ratified the citizen committee’s recommendations at its December 5, 2016, meeting; and

WHEREAS, SDSM&T has begun the project to improve the stadium and as a State entity will administer and bid out the project pursuant to state law; and

WHEREAS, the City and SDSM&T have determined that the most efficient way to complete this project is for SDSM&T to pay the contractor for the construction of the project subject to reimbursement by the City from the Vision Account; and

WHEREAS, in order for the SDSM&T to be reimbursed for this project the City must authorize the Finance Officer to reimburse SDSM&T in two phases which includes phase 1 during the fall of 2017 and then phase 2 after all of the other projects are complete, or when the amount expended by SDSM&T on the project exceeds the City’s share of the overall project cost.

NOW THEREFORE, BE IT RESOLVED, by the City of Rapid City, that the City Finance Officer is hereby authorized to reimburse the SDSM&T for the actual cost of the improvements identified in its Vision Fund application in an amount not to exceed $1,897,604.

BE IT FURTHER RESOLVED, that the reimbursement to SDSM&T is subject to the following additional conditions:

1. SDSM&T will follow all applicable state laws in the bidding, award, and construction of the proposed project.
2. The final constructed project will be substantially similar to the project presented in the application and all supporting statements and materials provided by SDSM&T in obtaining approval of its funding request.

3. SDSM&T will provide the City Finance Office with sufficient documentation to demonstrate the total cost of the project, the amounts paid to the contractors on the project, and any other information necessary to confirm that the monies being reimbursed were actually expended on the project for which the City approved funding and that the completed project is substantially the same as the project identified in SDSM&T’s funding application.

DATED this ____ day of August, 2017.

CITY OF RAPID CITY

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Steve Allender, Mayor

ATTEST:

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Pauline Sumption, Finance Officer

(SEAL)