

RESOLUTION 2018-11

RESOLUTION DECLARING NECESSITY AND EXPEDIENCY FOR ISSUANCE OF GENERAL OBLIGATION BONDS AND CALLING AN ELECTION

WHEREAS, Lake County (the "County") hereby finds it necessary to pay for the construction, renovation, and equipping of justice and public safety facilities to include new construction and equipping of an appropriate jail and law enforcement operations facility and to include renovation and equipping of the existing public safety building to address the existing space and building systems considerations, as well as the current and future needs of those departments currently housed in the public safety building (the "Improvements"), if so approved by the voters; and

WHEREAS, the County is authorized to issue bonds pursuant to SDCL Chapter 7-24 to finance the Improvements, if so approved by the voters; and

WHEREAS, pursuant to SDCL 6-8B-3 no bonds may be issued unless authorized by a vote of the people.

BE IT RESOLVED by the Commission of Lake County, South Dakota, as follows:

1. Declaration of Necessity. It is hereby found, determined and declared that it is necessary and expedient for this County to borrow money by issuing its General Obligation Bonds in an amount not exceeding \$15,621,785.83 payable from 1 and not to exceed 20 years from year of issuance, bearing interest payable at such times and at such rate or rates as may be determined by the Commission, for the purpose of constructing, renovating, and equipping justice and public safety facilities to include new construction and equipping of an appropriate jail and law enforcement operations facility and to include renovation and equipping of the existing public safety building to address the existing space and building systems considerations, as well as the current and future needs of those departments currently housed in the public safety building, if so approved by the voters.
2. Election. The question of authorizing the issue of such bonds shall be submitted to the qualified electors of the County at a bond election which is to be held on November 6, 2018, between the hours of 7:00 a.m. and 7:00 p.m. The question shall be in substantially the following form:

SHALL LAKE COUNTY, SOUTH DAKOTA, ISSUE AND SELL ITS NEGOTIABLE GENERAL OBLIGATION BONDS IN A REGISTERED PRINCIPAL AMOUNT NOT EXCEEDING \$15,621,785.83, ISSUED IN ONE OR MORE SERIES, BEARING INTEREST AT SUCH RATES AS MAY BE DETERMINED BY THE COMMISSION, PAYABLE AND MATURING FROM 1 AND NOT TO EXCEED 20 YEARS AFTER THE YEAR OF ISSUANCE, FOR THE PURPOSE OF CONSTRUCTING, RENOVATING, AND EQUIPPING JUSTICE AND PUBLIC SAFETY FACILITIES?

SHALL THE ABOVE PROPOSITION BE APPROVED AND THE BONDS ISSUED?

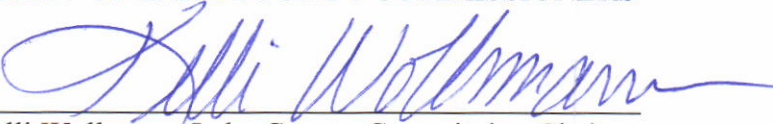
3. Polling places and Judges. Polling places and judges and clerks for said election shall be selected according to South Dakota Law.
4. Voter Registration Deadline. The County Auditor is hereby authorized and directed to give notice of voter registration and deadline therefore, as required by law. The deadline for voter registration shall not be less than fifteen (15) days prior to the election. The County Auditor shall give notice of the availability of registration officials and state when registration will be terminated and the effect of a failure to have registered. Such notice shall be published in the official newspaper of the County at least once each week for two (2) consecutive weeks, the last publication to be not less than ten (10) nor more than fifteen (15) days before the deadline for registration.
5. Notice of Election. The County Auditor is hereby authorized and directed to give notice of bond election, said notice to be published in the official newspaper for the County, once each week for two (2) successive weeks before said date of election. The second notice shall be published not less than four (4) days nor more than ten (10) days before the election.
6. Ballots. The County Auditor is authorized and directed to cause printed ballots to be prepared for use at said election in substantially the form on file with the County Auditor and to publish with the second notice of election.
7. Canvass. Said election shall be held and conducted and the votes cast thereat shall be counted, certified, and canvassed according to law, and this Board shall meet at the regular meeting room in Lake County, South Dakota, for the purpose of canvassing the results within six (6) days of the election.

Vote of the Lake County Commissioners:

Voting aye: Hageman, Johnson, Slaughter, Wollmann Voting nay: none Absent: Reinicke

Dated at Madison, SD, this 7th day of August, 2018.

BOARD OF LAKE COUNTY COMMISSIONERS



Kelli Wollmann, Lake County Commission Chair

ATTEST:



Roberta Janke, Lake County Auditor



STATE OF SOUTH DAKOTA)
 :SS
COUNTY OF LAKE)

I, Roberta Janke, the undersigned, duly qualified and acting County Auditor of Lake County, State of South Dakota, hereby certify that I have carefully compared the attached and foregoing Extract of Minutes with the original thereof on file and of record in my office, and that the same is a full, true and complete transcript of the minutes of a meeting of the Commission of said County duly called and held on the date therein indicated, so far as such Minutes relate to the issuance of bonds by said County.

WITNESS my hand and official seal of the County as such County Auditor this 7th day of August, 2018.

Roberta Janke
Roberta Janke, Lake County Auditor

