

**HERMOSA TOWN BOARD
TUESDAY, SEPTEMBER 17, 2024
REGULAR MEETING @ 6.00pm**

- 1) **ROLL CALL:**
 - A. BOT Roll Call: Kramer, Ferguson, Koontz, Harris
 - B. Acknowledgement of other Attendees
 - C. Pledge of Allegiance to be led by Kramer

- 2) **CALL FOR CHANGES:**
 - A. Review of current agenda items
 - B. Motion to accept the agenda as presented/amended

- 3) **SPECIAL ITEMS:**
 - A. Meeting Protocol
 - B. Appointment of vacant trustee position

- 4) **CONSENT CALENDAR:**
 - A. Approval of the September 3, 2024, regular meeting minutes

- 5) **CONFLICT OF INTEREST DECLARATION:**

- 6) **ENGINEER:**
 - A. RFP for sewer cleaning and televising
 - B. Land Purchase Agreement for North Water Tank
 - C. Resolution 2024-05 Issuance and Sale of Wastewater Project Revenue Bonds
 - D. Purchase water and sewer pipe

- 7) **PLANNING & ZONING:**
 - A. 2024-35 – Floodplain Development Application- 259 Donna St. – 10 x 8 wooden shed.
 - B. 2024-37 – Demolition Permit Application – 355 Manning – FYI
 - C. 2024-09–Informational Permit- Temporary Water Line for parcel 003927 from parcel 009317-Pending

- 8) **CLAIMS:**
 - A. Review payroll and claims. Motion to approve as presented/amended

- 9) **LAW ENFORCEMENT/ABATEMENTS/COMPLAINTS:**
 - A. Marshal’s Report
 - B. Custer County Log
 - C. Abatements

- 10) **LEGAL:**
 - A. Letter from Town Attorney to DANR - sole source exception for bidding
 - B. Request for Town Attorney to give proposal to dissolve TIF #1 and create TIF #2 with schedule

- 11) **PUBLIC WORKS:**
 - A. Committee Report
 - B. Streets, Street Light Repairs, Water & Sewer Department Updates
 - C. Open Work Orders

- 12) **FINANCE OFFICE:**
A. Monthly financials
B. Department updates
- 13) **OLD BUSINESS:**
A. Update on gravel on Tower Road
B. 2nd Reading of Budget 2.076 – 2025 Appropriations Ordinance
C. Hermosa Connects – request for funding
- 14) **NEW BUSINESS:**
A. Website design – Trena Matheny
B. Street contract
- 15) **ITEMS FROM CITIZENS:** No action will be taken by the board on any issue related without being first placed on a future agenda, by the board, to allow for proper notice. (Reserved time for public comment is 15 minutes). Meetings of the Board of Trustees are open to the public. The audience will be allowed to comment on specific agenda items during the time allotted on the agenda for those items, according to established procedures of the Board. This is a time for members of the public (citizens, business owners, and those living within one mile of the town limits) to express concerns or discuss issues having relevance to the town. Anyone wishing to address the Town Board during this time shall be asked to stand and identify themselves after being recognized by the Board President.
- 16) **TRUSTEE INPUT:**
- 17) **EXECUTIVE SESSION:**
A. Motion to enter Executive Session allowable by SDCL 1-25-2.1 – Legal/Personnel/Contract
B. Motion to exit out of Executive Session
C. Motions resulting from Executive Session
- 18) **ADJOURN:** Motion by _____; Second by _____ to adjourn the meeting at _____ PM.

HERMOSA TOWN BOARD
TUESDAY, SEPTEMBER 3, 2024
REGULAR MEETING @ 6:00pm

4A

ROLL CALL: Kramer called the meeting to order on Tuesday, September 3, 2024, at 6:04 pm with the following members present: Ferguson, Kramer, Koontz, and Harris. Interested citizens and attorney Hagg were also present. Pledge of Allegiance led by Kramer.

CALL FOR CHANGES: Motion made and seconded to approve agenda with the addition of Item 6A Land Purchase Agreement Under Engineer to be pending and add Item 14 C Dumpster Camera Quote under New Business; vote: all aye, motion carried.

SPECIAL ITEMS: meeting protocol presented.

CONSENT CALENDAR: Motion made and seconded to approve August 20, 2024, regular meeting minutes, August 22, 2024, budget meeting minutes, August 27, 2024, special and budget meeting minutes, and August 29, 2024 budget meeting minutes; vote: all aye, motion carried.

CONFLICT OF INTEREST DECLARATION: All board members are responsible for refraining from discussion and voting on issues where they may have a conflict of interest.

ENGINEER: Item A Land Purchase Agreement for North Water Tank is pending. Motion and second to approve the purchase of Apple Springs Wastewater System in the amount of \$335,000 and explore other financing options with town's best interest in mind. Motion amended to include generator in the agreement. Motion died for a lack of a second. Vote on the original motion: all aye, motion carried. Motion made and seconded to approve the quote from Black Hills Electric Cooperative for \$35,000 for power at Lagoons; vote: all aye, motion carried. Motion made and seconded to approve and authorize Kramer to sign the Wastewater Treatment Plan Construction Management and Startup Support Consulting Services Agreement from Benesh; vote: all aye, motion carried. Motion made and seconded to approve Resolution 2024-03 A Resolution Authorizing the Use of ARPA Grand Funding and FY22 DWSRF Loan Funding; vote: Kramer, aye; Ferguson, aye; Koontz, aye; Harris, aye; motion carried.

Motion made and seconded to approve and authorize Kramer to sign the North Water Tank Survey, Geotechnical Investigation, Water Model Final Design, Permitting, Construction Management Consulting Services Agreement with Benesh and Black Hills Electric Cooperative quote for \$3,700 for power at North Water Tank; vote: all aye, motion carried.

PLANNING & ZONING: Motion made and seconded to waive vendor fees for Hermosa Arts & History Museum – Artist Reception/Art Sale on October 5, 2024; vote: all aye, motion carried. Motion made and seconded to approve Permit 2024-27 – Plat Application – 440 Main St. – Parcel 013913; vote: all aye, motion carried. Motion made and seconded to approve Permit 2024-29 – Floodplain Development – 500 & 510 Walter Street – Placement of fill for future development as long as applicant follows Floodplain Administrator's conditions; vote: all aye, motion carried.

CLAIMS: Motion made and seconded to approve Payroll and Claims with amendment of Hagg & Hagg LLP invoice to state for attorney services in August 2024 and September 2024 retainer fee; vote: all aye, motion carried. BANK WEST CREDIT CARD, stamps/label maker/labels, \$570.41; BENESCH, update water map for well #2/water model, \$15,110.00; CONNIE LEIMER, trap/neuter/release program; \$66.00; CHUCK FERGUSON, August 2024 services/consult with engineer, \$4,045.00; HAGG & HAGG LLP; August 2024 attorney service and September 2024 retainer fee, \$5,841.25; PENINGTON TITLE COMPANY, ownership/encumbrance report, \$650.00; RAMKOTA HOTEL, two rooms for new officials workshop, \$297.00; RURAL DEVELOPMENT, RD1 loan-August interest/principal, \$1,278.00, RD2 loan-August interest/principal, \$417.00, RD3 loan-August interest/principal, \$222.00; US BANK, DWSRF August quarterly payment, \$1,493.23; **Accounts Payable Total: \$ 29,989.89. Utility Deposit Refunds: Tyler Weyant, \$64.23. Deposit Refund Total: \$64.23.** Payroll related: Total Paid On: 8/30/2024: General, \$3,541.63, Water, \$463.09, Sewer, \$209.31, Promoting City/ BBB, \$69.72, EFTPS-Electronic Federal Tax, FED/FICA TAX, \$1,143.62; South Dakota Retirement, \$1,001.26; Health Pool of South Dakota, \$1,969.00 **Total Payroll Related Paid: \$8,397.63. REPORT TOTAL: \$38,451.75.**

LAW ENFORCEMENT/ABATEMENTS/COMPLAINTS: Custer county log was provided to board members. Discussion was held on current abatements.

LEGAL: Kramer administered the Oath of Office to Town Attorney Kent Hagg.

PUBLIC WORKS: Ferguson provided updates on streets, water, and sewer departments.

FINANCE OFFICE: Monthly financial reports will be provided at the next meeting.

OLD BUSINESS: Gravel on Tower Road is pending. Motion made and seconded to approve South Dakota Department of Transportation Application for Permit to Occupy Right of Way for Christmas Parade on December 14, 2024; vote: all aye, motion carried.

NEW BUSINESS: Discussion was held on the town's opposition of Initiated Measure 28 regarding the repeal of certain grocery tax as it will mean a considerable loss in revenue for the town. First Reading: Ordinance 2.077 Appropriate Funds for the Fiscal Year 2025, no action (2nd Reading scheduled for September 17, 2024). Motion and second to approve the quote from Door Security Products in the amount of \$400 to replace camera and switch at the dumpster location; vote: all aye, motion carried.

ITEMS FROM CITIZENS/TRUSTEE INPUT: Audience and trustees had input.

EXECUTIVE SESSION: There was no executive session

ADJOURN: Motion made and seconded to adjourn meeting at 8:44 p.m., vote: all aye, motion carried.

ATTEST:

Terri Cornelison
Finance Officer

Linda Kramer
Town Board President

Published once at the approximate cost of _____.

LAND PURCHASE AGREEMENT

This Purchase Agreement ("Agreement") is made and entered into as of September ____, 2024, by and between:

Seller:

Preston Family
22760 Stone Meadow Rd
Rapid City, South Dakota 57702

Buyer:

Town of Hermosa
PO Box 298
230 Main Street
Hermosa, South Dakota 57744

RECITALS

WHEREAS, the Seller owns certain land currently located at **Lot 13 in Lone Coyote Development** in Custer County, South Dakota;

WHEREAS, the Buyer desires to purchase, and the Seller desires to sell, the land under the terms and conditions set forth in this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

1. Sale of Assets

The Preston Family agrees to sell the Town of Hermosa a portion of their property as indicated in the attached Exhibit. The property is 0.48 acres (21,015 SF) and is located entirely in Lot 13 of the proposed Lone Coyote Subdivision plat. The agreed upon purchase price is \$ **15,000.00**.

Along with the agreed upon purchase price, the town also agrees to set aside an amount of **\$140,501.08** that was paid to the town for water tap and benefit fees, which will be put in a segregated interest-earning account to be used exclusively for the development of the sewer collection system and related infrastructure, including replatting, to connect to the town's sewer trunk line, located at the south property line. Any interest earned will be kept by the town. Related infrastructure can include road improvements where the sewer line is active and present. The funds and accrued interest cannot be used for other purposes and must be used on land that is inside the town of Hermosa town limits. The town will cover the costs of surveying the parcel and the cost of the parcel split for the recorded deeds.

2. Purchase Price

2.1. The total purchase price for the land shall be no more than Fifteen Thousand Dollars (**\$15,000.00**) (the "Purchase Price").

2.2. The Purchase Price shall be paid by the Buyer to the Seller in the following manner:

2.2.a. **\$15,000.00** paid at the time of Closing.

3. Closing

3.1. The closing of the transaction contemplated by this Agreement (the "Closing") shall take place on September ____, 2024 at the Title Company of _____, South Dakota, or at such other time and place as the parties may mutually agree in writing.

3.2. At the Closing, the Seller shall deliver to the Buyer the following:

- a) A duly executed Deed transferring ownership of the land to the Buyer.
- b) Copies of documents related to the land
- c) Any other documents necessary to complete the transfer of the Assets.

3.3. At the Closing, the Buyer shall deliver to the Seller the following:

- a) **\$15,000.00** dollars in certified funds.
- b) A resolution, order, ordinance or other evidence of approval of the purchase by the Town of Hermosa;
- c) Any other documents required to complete the purchase.

4. Representations and Warranties

4.1. Seller's Representations and Warranties: The Seller represents and warrants to the Buyer that:

- a) The Seller is the sole owner of the Assets and has the full legal right and authority to sell and transfer them.
- b) There are no pending or threatened lawsuits, claims, or proceedings against the Plant.

4.2. Buyer's Representations and Warranties: The Buyer represents and warrants to the Seller that:

- a) The Buyer has the legal authority to purchase the land and the financial capacity to pay the Purchase Price and perform its obligations under this Agreement.
- b) The Buyer has obtained all necessary approvals and authorizations to purchase the Assets.
- c) The buyer would expect a Warranty Deed

5. Disclaimer of Warranties

5.1 Other than as specifically set forth herein, Seller makes no representations or warranties, either express or implied, concerning the land and assets subject to this Agreement.

5.2 Buyer has had the opportunity to inspect and examine the land and has been given access to review each and all documentation Buyer deems necessary to enter into this Agreement. Buyer is not relying upon any representations or warranties of Seller regarding the condition of the land, nor its suitability for Buyer's intended purposes. The land shall be sold to the Buyer "AS IS" and "SUBJECT TO ALL FAULTS."

6. Indemnification

6.1 The Seller agrees to indemnify, defend, and hold harmless the Buyer from and against any and all claims, liabilities, losses, damages, costs, and expenses (including reasonable attorney's fees) arising out of or related to any breach of the Seller's representations, warranties, or covenants in this Agreement.

6.2 The Buyer agrees to indemnify, defend, and hold harmless the Seller from and against any and all claims, liabilities, losses, damages, costs, and expenses (including reasonable attorney's fees) arising out of or related to any breach of the Buyer's representations, warranties, or covenants in this Agreement.

7. Governing Law

7.1 This Agreement shall be governed by and construed in accordance with the laws of the State of South Dakota, without regard to its conflict of laws principles.

8. Dispute Resolution

8.1 Any legal action, suit or proceeding in law or equity arising out of or relating to this Agreement and the transaction contemplated by this Agreement may only be instituted in a state or federal court in the State of South Dakota. If any action or proceeding in law or equity is instituted for the alleged breach of any obligation under this Agreement, then the prevailing party shall be entitled to recover reasonable attorney's fees, expert witness fees, and court costs, in addition to any other remedy afforded by law.

9. Entire Agreement

9.1 This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, and negotiations, whether written or oral, between the parties.

10. Amendments

10.1. This Agreement may be amended or modified only by a written agreement signed by both parties.

11. Severability

11.1. If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

12. Construction

12.1 In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement.

13. Binding Effect

13.1 This Agreement shall extend to and be binding upon the heirs, administrators, personal representatives, successors, and assigns of the parties hereto.

14. Counterparts

14.1. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

Dated this ____ day of September 2024, effective September __ , 2024.

Seller:
Preston Family

By:
Its:

Dated this _____ day of September, 2024, effective September __ , 2024.

Buyer:
Town of Hermosa

By:
Its:

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TOWN OF HERMOSA RESOLUTION NO. 2024-05

RESOLUTION GIVING APPROVAL TO THE ISSUANCE AND SALE OF WASTEWATER PROJECT REVENUE BONDS, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED SIX HUNDRED THOUSAND AND NO/100 (\$600,000) OF THE TOWN OF HERMOSA, CUSTER COUNTY, SOUTH DAKOTA, APPROVING THE FORM OF THE BONDS AND PROVIDING FOR A SEGREGATED SPECIAL CHARGE OR SURCHARGE FOR THE PAYMENT OF THE BONDS.

WHEREAS, one of the purposes of SDCL Chapter 9-40 (the “Act”) as found and determined by the Legislature is to provide for financing the acquisition, maintenance, operation, extension or improvement of any system or part of any system for the collection, treatment and disposal of sewage and other domestic, commercial and industrial wastes; or any system for the control of floods and drainage; or any combination thereof, together with extensions, additions, and necessary appurtenances; and,

WHEREAS, a municipality is authorized by Section 6 of the Act to issue revenue bonds to defray the cost of extensions, additions and improvements to any utility previously owned without pledging its credit and is authorized to pledge the net income or revenues from the Project in accordance with Section 15 of the Act; and,

WHEREAS, the Town of Hermosa (the “Town”) currently operates sewer system for the collection, treatment and disposal of sewage and other domestic, commercial and industrial wastes; and for the control of floods and drainage and has determined that improvements to the sewer facilities are necessary for the conduct of its governmental programs and qualifies as an improvement, extension or addition to its sewer system; and,

WHEREAS, the Town has determined to issue its revenue bonds to finance the improvements to its sewer system for the purpose of collecting, treating and disposing of sewage and other domestic, commercial and industrial wastes (the “System”) to finance the Town’s construction of a wastewater facility and pay costs of issuance.

WHEREAS, the Town shall adopt special rates or surcharges for the improvements to be pledged, segregated and used for the payment of the Bonds.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN BOARD OF TRUSTEES OF THE TOWN OF HERMOSA OF CUSTER COUNTY, AS FOLLOWS:

ARTICLE I. DEFINITIONS

Section 1.1. Definition of Terms.

In addition to the words and terms elsewhere defined in this Bond Resolution, the following words and terms as used herein, whether or not the words have initial capitals, shall have the following meanings, unless the context or use indicates another or different meaning or intent, and such definitions shall be equally applicable to both the singular and plural forms of any of the words and terms herein defined:

“Accredited Investor” means a person who comes within any of the categories listed in 17 CFR §230.501.

“Act” means collectively SDCL Chapter 9-40, as amended.

“Additional Bonds” means the additional parity bonds authorized to be issued by the Town.

“Authorized Officer of the Town” means the President and the Finance Officer, or, in the case of any act to be performed or duty to be discharged, any other member, officer, or employee of the Town then authorized to perform such act or discharge such duty.

“Bond” means collectively not to exceed \$600,000 in aggregate principal amount of Wastewater Project Revenue Bonds, Series 2024, dated Closing Date, or such other designation or date as shall be determined by the Town Board of Trustees pursuant to Section 8.1 hereof, authorized and issued under the Bond Resolution.

“Bond Counsel” means Meierhenry Sargent LLP, a firm of attorneys recognized as having experience in matters relating to the issuance of state or local governmental obligations.

“Bond Payment Date” means each date on which interest, or both principal and interest, shall be payable on the Bonds so long as any of the Bonds shall be outstanding.

“Bond Purchase Agreement” means the Bond Purchase Agreement authorized pursuant to and described in Section 8.1 hereof by and between the Town and the Purchaser.

“Bond Resolution” means this Resolution as it may be amended from time to time.

“Bondholder”, “Holder” and “Registered Owner” means the registered owner of a Bond, including any nominee of a Depository.

“Closing Date” means the date of delivery and payment of the Bonds.

“Code” means the Internal Revenue Code of 1986, as amended, and the applicable regulations of the United States Department of Treasury promulgated thereunder as in effect on the date of issuance of the Bonds.

“Costs of Issuance” means all costs, fees, charges and expenses incurred in connection with the issuance of the Bonds, including costs for bond insurance and rating agency fees.

“Debt” means (1) indebtedness of the Town for borrowed money or for the deferred purchase price of property or services, and expressly including the obligation to pay principal and interest on or with respect to revenue bonds, (2) the obligation of the Town as lessee under leases which should be recorded as capital leases under generally accepted accounting principles, and (3) obligations of the Town under direct or indirect guarantees in respect of, and obligations, contingent or otherwise, to purchase or otherwise acquire, or otherwise to assure a creditor against loss in respect of, indebtedness or obligations of others of the kinds referred to in subdivisions (1) and (2) above.

“Finance Officer” means the Finance Officer of the Town appointed pursuant to the provisions of South Dakota Codified Laws Title 9 or, in the absence of such appointment or in the event the person so appointed is unable or incapable of acting in such capacity, the person appointed by the President and approved by the Town Board of Trustees to perform the duties otherwise performed by the Finance Officer, or his/her designee.

“Interest Payment Date” means each date on which interest shall be payable on the Bonds so long as any of the Bonds shall be outstanding.

“Issuer” shall mean the Town of Hermosa, South Dakota.

“Net Revenues” means the amount of money available after subtracting from gross revenues the cost of maintenance, operation, repair, and depreciation of the System, sufficient to produce net revenues adequate to pay the principal of and interest on the bonds issued hereunder as such principal and interest become due, and to create and maintain reasonable reserves.

“Obligor” shall mean the Town of Hermosa, South Dakota.

“Outstanding,” “Bonds Outstanding,” or “Outstanding Bonds” means, as of a particular date all Bonds issued and delivered under this Bond Resolution except: (1) any Bond paid or redeemed or otherwise canceled by the Town at or before such date; (2) any Bond for the payment of which cash, equal to the principal amount thereof with interest to date of maturity, shall have theretofore been deposited prior to maturity by the Town for the benefit of the Owner thereof; (3) any Bond for the redemption of which cash, equal to the redemption price thereof with interest to the redemption date, shall have theretofore been deposited with the Registrar and Paying Agent and for which notice of redemption shall have been mailed in accordance with this Bond Resolution; (4) any Certificate in lieu of or in substitution for which another Bond shall have been delivered pursuant to this Resolution, unless proof satisfactory to the Town is presented that any Bond, for which a Certificate in lieu of or in substitution therefor shall have been delivered, is held by a bona fide Purchaser, as that term is defined in Article 8 of the Uniform Commercial Code of the State, as amended, in which case both the Certificate in lieu of or in substitution for which a new Bond has been delivered and such new Bond so delivered therefor shall be deemed Outstanding; and, (5) any Bond deemed paid under the provisions of Article VII of this Resolution, except that any such Bond shall be considered Outstanding until the maturity or redemption date thereof only for the purposes of being exchanged, transferred, or registered.

“Person” means an individual, partnership, corporation, trust, or unincorporated organization, or a governmental entity or agency or political subdivision thereof.

“Placement Agent” means Colliers Securities LLC, Pierre, South Dakota.

“President” means the President elected pursuant to the provisions of the SDCL Chapter 9-13 or his or her designee acting on his or her behalf.

“Project” means the Town’s Construction of a wastewater facility treatment plant and other System improvements financed with the proceeds of the Bonds.

“Purchaser” means BankWest, Inc., Pierre, South Dakota, acting for and on behalf of itself.

“Purchase Agreement” means the Bond Purchase Agreement authorized pursuant to and described in Section 8.1 hereof by and between the Town and the Purchaser.

“Record Date” means the dates preceding an Interest Payment Date upon which the Holder will be determined for payment purposes.

“Registrar and Paying Agent” means City Finance Officer or their successor or successors, hereafter appointed in the manner provided in Article VI hereof.

“Reserve Requirement” means the amount required to be maintained in the debt service reserve fund.

“Resolution” means this Bond Resolution.

“Schedule” means the schedule which indicates the principal and interest payments on the Bonds.

“Surplus Net Revenues” means those revenues in excess of the revenues required to pay the principal of and interest on the bonds issued hereunder as such principal and interest become due.

“System” means the Town’s sewer utility system (the “Utility System”) for the collection, treatment and disposal of sewage and other domestic, commercial and industrial wastes; and for the control of floods and drainage.

“Town” means the Town of Hermosa, Custer County, South Dakota.

“Town Board of Trustees” means the Town Board of Trustees of the Town elected pursuant to the provisions of the South Dakota Codified Laws Title 9.

“Vice President” means the Vice President of the Town Board of Trustees who may act for the President in the absence of the President.

Section 1.2. References to Resolution. The words “hereof”, “herein”, “hereunder”, and other words of similar import refer to this Bond Resolution as a whole.

Section 1.3. References to Articles, Sections, Etc. References to Articles, Sections, and other subdivisions of this Bond Resolution are to the designated Articles, Sections, and other subdivisions of this Bond Resolution as originally adopted.

Section 1.4. Headings. The headings of this Bond Resolution are for convenience only and shall not define or limit the provisions hereof.

ARTICLE II. DECLARATION AND FINDINGS

Section 2. Declaration of Necessity. The Town hereby declares and determines it is necessary to construct and finance improvements to its sewer facilities within its System described as the Project.

Section 2.2. Findings. It is hereby found and determined by the Town Board of Trustees as follows:

A) The Town hereby expressly finds that if the Project is not undertaken, the System will pose a health hazard to the Town and its inhabitants, and will make the Town unable to comply with state and federal law.

B) Because of the functional interdependence of the various portions of the System, the fact that the System may not lawfully operate unless it complies with State and federal laws and the federal Safe Clean Water Act, and the nature of the improvements financed, the Town hereby finds and determines that the Project will substantially benefit the entire System and all of its users within the meaning of Sections 15 and 17 of the Act.

C) The Town hereby determines and finds that for the purposes of the Act, including, in particular, Sections 15 and 17 of the Act, that only the segregated net income from the System be pledged for its payment.

ARTICLE III. AUTHORITY, PLEDGE, RATES AND CHARGES AND ACCOUNTS

Section 3.1. Authority. In order to provide funds to finance a portion of the costs for constructing the Project and pay the costs of issuance of the Bonds there shall be issued pursuant to, and in accordance with, the provisions of the Act, the Bond Resolution, and other applicable provisions of law, Wastewater Project Revenue Bonds, Series 2024 of the Town in the aggregate principal amount of not to exceed \$600,000.

Section 3.2. Project Revenue for Revenue Bond.

The Town does hereby create the Revenue Bond Special-Surcharge District (the “Surcharge District”) which shall include all users which benefit from the Project. There shall be charged a special charge or surcharge pursuant to Section 15 of the Act for the services provided by Project financed by the Bond. The special charge or surcharge shall be segregated from other revenues of the System and shall be used for the payment of the Bond. The special charge or surcharge shall

create net income, remaining from time to time after first paying all reasonable and current expenses of maintenance, repairs, replacements and operation, sufficient to fund interest, reserve and debt service fund annual requirements and shall be 110% of the debt service requirements on the Revenue Bond.

- a. **Rates and collection.** The rate herein specific will be collected as a special charge or surcharge for the Project. This special charge or surcharge shall remain in effect until such time as the Revenue Bond is defeased or paid in full.
- b. **Initial Surcharge.** The initial special charge or surcharge shall be set by resolution and collected at the same time as other charges of the utility. All users within the Surcharge District which benefit from the Project, current and future, shall be charged a special charge or surcharge. The special charge or surcharge is found to be equitable for the services provided by the Project. The special charge or surcharge shall begin at such time as will produce sufficient revenue to pay principal of, interest and Administrative Surcharge on the Revenue Bond when due.
- c. **Segregation.** The Finance Officer shall set up bookkeeping accounts in accordance with South Dakota Legislative Audit guidelines for the segregation of the revenue, special charges and surcharges.
- d. **Periodic review.** The amount of the surcharge shall be reviewed from time to time, not less than yearly, and shall be modified in order to produce such funds as are necessary and required to comply with the Loan Agreement's rate covenant and to pay principal of, interest and Administrative Surcharge on the Bond when due. The surcharge may be set by resolution in accordance with this Section. The rate resolution shall be necessary for the support of government and shall be effective upon passage. There shall be charged rates, charges and rentals sufficient to create Net Revenues rates, a portion thereof which will be segregated from other revenue of income of the System pursuant to SDCL § 9-40-15, for the services provided by Project financed by the Bonds. The Net Revenues shall be segregated from other revenues of the System and shall be used for the payment of the Bond. The rates, charges, and rentals shall create Net Revenues, remaining from time to time after first paying all reasonable and current expenses of maintenance, repairs, replacements and operation, sufficient to fund interest, reserve and debt service fund annual requirements and shall be 110% of the debt service requirements on the Bond (the "Rate Covenant").

Section 3.3. Accounts. The Finance Officer shall set up bookkeeping accounts in accordance with South Dakota Legislative Audit guidelines for the segregation of the rates, charges, and rentals.

Surplus Account: Any amount of the Surplus Net Revenues from time to time remaining after the above required applications thereof shall be credited to the Surplus Account, and the moneys from time to time in that account, when not required to restore a current deficiency in the revenue bond account, may be used for any of the following purposes and not otherwise:

- (a) To redeem and prepay Bonds when and as such Bonds become prepayable according to their terms;
- (b) To purchase Bonds on the open market, whether or not the Bonds so purchased or other such Bonds may then be prepayable according to their terms; and, if the Reserve Account is then funded to the full amount required to be maintained therein, and the balances in the Revenue Bond Account and the Replacement and Depreciation Account are sufficient to meet all payments required or reasonably anticipated to be made therefrom prior to the end of the current fiscal year, then;
- (c) To pay for repairs of or for the construction and installation of improvements or additions to the Improvements; and, if the reserve account is then funded to the full amount required to be maintained therein, and the balances in the Revenue Bond Account and the Replacement and Depreciation Account are sufficient to meet all payments required or reasonably anticipated to be made therefrom prior to the end of the then current fiscal year, then;
- (d) To be held as a reserve for redemption and prepayment of the Bonds which are not then but will later be prepayable according to their terms; or

ARTICLE IV. FORM, TERMS, EXECUTION, AND TRANSFER OF BONDS

Section 4.1. Authorized Bonds. The aggregate principal amount of Bonds that may be issued under the Bond Resolution shall not exceed Six Hundred Thousand and No/100 Dollars (\$600,000).

Section 4.2. Form of Bonds; Execution.

- (a) The Bonds are issuable only as fully registered Bonds, without coupons, in any denomination. All Bonds issued under the Resolution shall be substantially in the form set forth in Exhibit A attached hereto, and by this reference incorporated herein as fully as though copied.
- (b) The Bonds shall be executed in such manner as may be prescribed by applicable law in the name and on behalf of the Town with the manual or facsimile signature of the President, attested by the manual or facsimile signature of the Finance Officer, and approved as to form and countersigned by a resident attorney by his manual or facsimile signature.
- (c) In the event any officer whose manual or facsimile signature shall appear on any Bond shall cease to be such officer before the delivery of such bond, such manual or such facsimile signature shall nevertheless be valid and sufficient for all purposes as if he or she had remained in office until such delivery. Any bond may bear the facsimile signature of, or may be manually signed by, such individuals who, at the actual time of the execution of such bond, were the proper officers of the Town to sign such bond, although on the date of the adoption by the Town of this Resolution, such individuals may not have been such officers.

Section 4.3. Maturities, Interest Rates, and Certain Other Provisions of Bonds.

(a) The Bonds shall become due and payable and be subject to the terms and conditions as are as set forth in the Bond Purchase Agreement.

(b) The Bonds shall be designated “Wastewater Project Revenue Bonds, Series 2024” or such other designation as shall be determined by the Town Board of Trustees pursuant to Section 8.1 hereof. The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months unless otherwise provided by the Bond Purchase Agreement) being payable on Interest Payment Dates. Interest on each Bond shall be paid by wire transfer, check or draft of the Registrar and Paying Agent, payable in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the Record Date. The principal of the Bond shall be payable in lawful money of the United States of America at the principal office of the Registrar and Paying Agent on the Bond Payment Date. Each Bond shall state that it is issued pursuant to the Act.

(c) The Registrar and Paying Agent shall make all interest payments with respect to the Bonds on each interest payment date directly to the registered owners as shown on the Bond registration records maintained by the Registrar and Paying Agent as of the close of business on the Record Date by wire transfer, check or draft mailed to such owners at their addresses shown on said bond registration records, without except for final payment, the presentation or surrender of such registered Bonds, and all such payments shall discharge the obligations of the Town in respect of such Bonds to the extent of the payments so made. Payment of principal and premium, if any, on the Bonds shall be made upon presentation and surrender of such Bonds to the Registrar and Paying Agent as the same shall become due and payable.

Section 4.4. Additional Bonds. The City may issue additional bonds (the “Parity Bonds”) payable from the Pledged Revenues and having a lien upon such revenues on a parity with the Bonds and the Outstanding Parity Bonds providing that:

1. the City is current in the payment of principal and interest on the Outstanding Bonds and is current in the collections required for the Principal and Interest Account and the Reserve Account.
2. the Pledged Revenues collected by the City in the last preceding fiscal year are sufficient to cover 1.25 times the maximum annual principal and interest requirements on the Outstanding Bonds and the proposed Parity Bonds.

Section 4.5. Negotiability of Bonds. All Bonds issued under this Resolution shall be negotiable, subject to the provisions for registration and transfer contained in this Resolution and in the Bonds.

Section 4.6. Registration, Transfer and Exchange of Bonds. (a) The Bonds are transferable only by presentation to the Registrar and Paying Agent by the registered owner, or his legal representative duly authorized in writing, of the registered bond(s) to be transferred with the form of assignment on the reverse side thereof completed in full and signed with the name of the registered owner as it appears upon the face of the bond(s) accompanied by appropriate

documentation necessary to prove the legal capacity of any legal representative of the registered owner.

Section 4.7. Mutilated, Lost, Stolen, or Destroyed Bonds.

(a) In the event any Bond is mutilated, lost, stolen, or destroyed, the Town may execute, and upon the request of an Authorized Officer of the Town the Registrar and Paying Agent shall authenticate and deliver, a new Bond of like maturity, interest rate, and principal amount, and bearing the same number (but with appropriate designation indicating that such new Bond is a replacement Bond) as the mutilated, destroyed, lost, or stolen Bond, in exchange for the mutilated Bond or in substitution for the Bond so destroyed, lost, or stolen. In every case of exchange or substitution, the Bondholder shall furnish to the Town and the Registrar and Paying Agent: (1) such security or indemnity as may be required by them to save each of them harmless from all risks, however remote; and, (2) evidence to their satisfaction of the mutilation, destruction, loss, or theft of the subject Bond and the ownership thereof. Upon the issuance of any Bond upon such exchange or substitution, the Town and the Registrar and Paying Agent may require the Owner thereof to pay a sum sufficient to defray any tax or other governmental charge that may be imposed in relation thereto and any other expenses, including printing costs and counsel fees, of the Town and the Registrar and Paying Agent. In the event any Bond which has matured or is about to mature shall become mutilated or be destroyed, lost, or stolen, the Town may, instead of issuing a Bond in exchange or substitution therefor, pay or authorize the payment of the same (without surrender thereof except in the case of a mutilated Bond) if the Owner thereof shall pay all costs and expenses, including attorney's fees, incurred by the Town and the Registrar and Paying Agent in connection herewith, as well as a sum sufficient to defray any tax or other governmental charge that may be imposed in relation thereto and shall furnish to the Town and the Registrar and Paying Agent such security or indemnity as they may require to save them harmless and evidence to the satisfaction of the Town and the Registrar and Paying Agent the mutilation, destruction, loss, or theft of such Bond and of the ownership thereof.

(b) Every bond issued pursuant to the provisions of this section shall constitute an additional contractual obligation of the Town (whether or not the destroyed, lost, or stolen bond shall be found at any time to be enforceable) and shall be entitled to all the benefits of this Bond Resolution equally and proportionately with any and all other Bonds duly issued under this Bond Resolution.

(c) All Bonds shall be held and owned upon the express condition that the provisions of this Section are exclusive, with respect to the replacement or payment of mutilated, destroyed, lost, or stolen Bonds, and, to the maximum extent legally permissible, shall preclude all other rights or remedies, notwithstanding any law or statute now existing or hereafter enacted to the contrary.

Section 4.8. Authentication. The Registrar and Paying Agent is hereby authorized to authenticate and deliver the Bonds to the Purchaser or as it may designate upon receipt by the Town of the proceeds of the sale thereof, to authenticate and deliver Bonds in exchange for Bonds of the same principal amount delivered for transfer upon receipt of the Bond(s) to be transferred in proper form with proper documentation as hereinabove described. The Bonds shall not be valid for any purpose

unless authenticated by the Registrar and Paying Agent by the manual signature of an officer thereof on the certificate set forth herein on the bond form.

Section 4.9. Purchaser. The President and Finance Officer are authorized to sell the Bonds to BankWest, Inc., Pierre, South Dakota, as Purchaser upon such terms as they approve.

Section 4.10. Placement Agent. The President and Finance Officer are authorized to retain Colliers Securities LLC as Placement Agent upon such terms as they approve.

Section 4.11. Bond Counsel. The President and Finance Officer are authorized to retain Meierhenry Sargent LLP as Bond Counsel upon such terms as they approve.

ARTICLE V. REDEMPTION OF BONDS PRIOR TO MATURITY

Section 5.1. Optional Redemption and Mandatory Redemption. The Bonds shall be redeemable as set forth in the Bond Purchase Agreement.

ARTICLE VI. REGISTRAR AND PAYING AGENT

Section 6.1. Appointment and Acceptance of Duties.

(a) The Town hereby appoints the Finance Officer as Registration and Paying Agent. The Town further authorizes the Finance Officer to appoint the Registration and Paying Agent with respect to the Bonds and authorizes and directs the Registrar and Paying Agent to maintain bond registration records with respect to the Bonds, to authenticate and deliver the Bonds as provided herein, either at original issuance, upon transfer, or as otherwise directed by the Town, to effect transfers of the Bonds, to give all notices of redemption as required herein, to make all payments of principal and interest with respect to the Bonds as provided herein, to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer and to furnish the Town at least annually an audit confirmation of Bonds paid, Bonds Outstanding and payments made with respect to interest on the Bonds. The President and the Finance Officer, or either of them is hereby authorized to execute and the Finance Officer is hereby authorized to attest such written agreement between the Town and the Registrar and Paying Agent as they shall deem necessary or proper with respect to the obligations, duties and rights of the Registrar and Paying Agent. The payment of all reasonable fees and expenses of the Registrar and Paying Agent for the discharge of its duties and obligations hereunder or under any such agreement is hereby authorized and directed.

Section 6.2. Permitted Acts and Functions. The Registrar and Paying Agent may become the Owner of any Bonds, with the same rights as it would have if it were not a Registrar and Paying Agent. The Registrar and Paying Agent may act as a fiscal agent in connection with the sale of the Bonds or of any other securities offered or issued by the Town.

Section 6.3. Resignation or Removal of the Registrar and Paying Agent and Appointment of Successors.

(a) The Registrar and Paying Agent may at any time resign and be discharged of the duties and obligations created by the Bond Resolution by giving at least sixty (60) calendar days' written

notice to the Finance Officer. The Registrar and Paying Agent may be removed at any time by the Finance Officer, provided that such removal does not constitute a breach of any contractual agreement with any such Registrar and Paying Agent, by filing written notice of such removal with such Registrar and Paying Agent. Any successor Registrar and Paying Agent shall be appointed by the President and shall be a trust company or a bank having the powers of a trust company, having a combined capital, surplus, and undivided profits aggregating at least Seventy-Five Million Dollars (\$75,000,000), willing to accept the office of Registrar and Paying Agent on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by the Bond Resolution.

(b) In the event of the resignation or removal of the Registrar and Paying Agent, such Registrar and Paying Agent shall pay over, assign and deliver any monies and securities held by it as Registrar and Paying Agent, and all books and records and other properties held by it as Registrar and Paying Agent, to its successor, or if there be no successor then appointed, to the Finance Officer until such successor be appointed.

Section 6.4. Merger or Consolidation of Registrar and Paying Agent. Any corporation or association into which the Registrar and Paying Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its trust business and assets as a whole, or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation, or transfer to which it is a party shall be and become successor Registrar and Paying Agent hereunder and shall be vested with all the trusts, powers, discretion, immunities, privileges, and other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed, or conveyance on the part of any of the parties hereto, anything herein contained to the contrary notwithstanding. Upon any such conversion, merger, consolidation, sale or transfer, the Finance Officer shall have the right and option, upon notice to such converted, merged, consolidated or acquiring entity, to remove such entity and appoint a successor thereto pursuant to the procedures and requirements set forth in Section 6.3 hereof.

ARTICLE VII. DEFEASANCE OF BONDS

Section 7.1. Defeasance of Bonds. If the Town shall pay and discharge the indebtedness evidenced by any of the Bonds in any one or more of the following ways, to wit:

(a) By paying or causing to be paid, by deposit of sufficient funds as and when required with the Registrar and Paying Agent, the principal of and interest on such Bonds as and when the same become due and payable;

(b) By depositing or causing to be deposited with any trust company or financial institution whose deposits are insured by the Federal Deposit Insurance Corporation or similar federal agency and which has trust powers ("an Agent"; which Agent may be the Registrar and Paying Agent) in trust or escrow, on or before the date of maturity or redemption, sufficient money or Federal Obligations, as hereafter defined, the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem such Bonds and to pay premium, if any, and interest thereon when due until the maturity or redemption date (provided, if such Bonds are to be

redeemed prior to maturity thereof, proper notice of such redemption shall have been given or adequate provision shall have been made for the giving of such notice);

(c) By delivering such Bonds to the Registrar and Paying Agent, for cancellation by it; and if the Town shall also pay or cause to be paid all other sums payable hereunder by the Town with respect to such Bonds, or make adequate provision therefor, and by resolution of the Governing Body instruct any such Escrow Agent to pay amounts when and as required to the Registrar and Paying Agent for the payment of principal of and interest and redemption premiums, if any, on such Bonds when due, then and in that case the indebtedness evidenced by such Bonds shall be discharged and satisfied and all covenants, agreements and obligations of the Town to the holders of such Bonds shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

If the Town shall pay and discharge the indebtedness evidenced by any of the Bonds in the manner provided in either clause (a) or clause (b) above, then the registered owners thereof shall thereafter be entitled only to payment out of the money or Federal Obligations deposited as aforesaid.

Except as otherwise provided in this Section, neither Federal Obligations nor moneys deposited with the Registrar and Paying Agent pursuant to this Section nor principal or interest payments on any such Federal Obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal and premium, if any, and interest on said Bonds; provided that any cash received from such principal or interest payments on such Federal Obligations deposited with the Registrar and Paying Agent, (A) to the extent such cash will not be required at any time for such purpose, shall be paid over to the Town as received by the Registrar and Paying Agent and (B) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Federal Obligations maturing at times and in amounts sufficient to pay when due the principal and premium, if any, and interest to become due on said Bonds on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the Town, as received by the Registrar and Paying Agent. For the purposes of this Section, Federal Obligations shall mean direct obligations of, or obligations, the principal of and interest on which are guaranteed by, the United States of America, or any agency thereof, obligations of any agency or instrumentality of the United States or any other obligations at the time of the purchase thereof are permitted investments under South Dakota Law for the purposes described in this Section, which Bonds or other obligations shall not be subject to redemption prior to their maturity other than at the option of the registered owner thereof.

ARTICLE VIII. SALE OF BONDS, DEPOSIT OF PROCEEDS AND TAX MATTERS

Section 8.1. Sale of Bonds. The Bonds shall be sold to the Purchaser at a price set forth in the Bond Purchase Agreement. The President and Finance Officer, or either of them, in consultation with the Purchaser, is authorized to make such changes in the structuring of the terms and sale of the Bonds as they shall deem necessary. In this regard, they, or either of them, in consultation with the Purchaser, are authorized to cause to be sold an aggregate principal amount of the Bonds less than that authorized herein, to sell in one or more series at the same or different dates, to sell any or all of the Bonds as term Bonds with annual mandatory redemption requirements which will

produce substantially the same annual principal reductions as authorized herein, to change the dated date of the Bonds, and to adjust principal and interest payment dates and redemption dates of the Bonds. The form of the Bond set forth in Exhibit A attached hereto shall be conformed to reflect any changes, if any, as hereinbefore mentioned. The President and Finance Officer, or either of them, are hereby authorized to execute and the Finance Officer is authorized to attest the Bond Purchase Agreement with the Purchaser providing for the purchase and sale of the Bonds. The Bond Purchase Agreement shall be in form and content acceptable to the President and Finance Officer, the execution thereof by either of them to constitute conclusive evidence thereof, and approved as to form and legality by Bond Counsel; provided the Bond Purchase Agreement effects the sale of the Bonds in accordance with the provisions of this Resolution, and is not inconsistent with the terms hereof. The President and Finance Officer are authorized to cause the Bonds to be authenticated and delivered by the Registrar and Paying Agent to the Purchaser and to execute, publish, and deliver all certificates and documents, including the Official Statement, and closing certificates and documents, as they shall deem necessary in connection with the sale and delivery of the Bonds. Bond Counsel is authorized to release the Bonds in any closing.

Section 8.2. Disposition of Bond Proceeds. The proceeds of the sale of the Bonds, combined with interest earnings, shall be deposited and credited in the fund and accounts as prescribed by the South Dakota Department of Legislative Audit and will be used by the Town to finance the Project and pay costs of issuance.

Section 8.3. Tax Matters.

(a) The Town covenants and agrees with the registered owners from time to time of the Bond that it will not take or permit to be taken by any of its officers, employees or agents any action which would cause the interest on the Bond to become includable in gross income for federal income tax purposes under the Code and applicable Treasury Regulations (the "Regulations"), and covenants to take any and all actions within its powers to ensure that the basic interest on the Bond will not become includable in gross income for federal income tax purposes under the Code and the Regulations.

(b) The President and the Finance Officer, being the officers of the Town charged with the responsibility for issuing the Bond pursuant to this Resolution are hereby authorized and directed to execute and deliver to the Purchaser thereof a certificate in accordance with the provisions of Section 148 of the Code, and Section 1.148-2(b) of the Regulations, stating that on the basis of facts, estimates and circumstances in existence on the date of issue and delivery of the Bond, it is reasonably expected that the proceeds of the Bond will be used in a manner that would not cause the Bond to be "arbitrage bonds" within the meaning of Section 148 of the Code and the Regulations.

(c) The Town hereby covenants and agrees to make the determinations, retain records and rebate to the United States the amounts at the times and in the manner required by said Section 148(f).

(d) The Town shall file with the Secretary of the Treasury a statement concerning the Bond containing the information required by Section 149(e) of the Code.

(e) Pursuant to Section 265(b)(3)(B)(ii) of the Code, the Town hereby designates the Bonds as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code. The Town hereby represents that it does not anticipate that obligations bearing interest not includable in gross income for purposes of federal income taxation under Section 103 of the Code (including refunding obligations as provided in Section 265 (b) (3) of the Code and including “qualified 501 (c)(3) Bonds” but excluding other “private activity bonds,” as defined in Sections 141(a) and 145(a) of the Code) will be issued by or on behalf of the Town and all “subordinate entities” of the Town in 2024 in an amount greater than \$10,000,000.

ARTICLE IX. MISCELLANEOUS

Section 9.1. Failure to Present Bonds.

(a) Subject to the provisions of Section 4.7 hereof, in the event any Bond shall not be presented for payment when the principal or redemption price hereof becomes due, either at maturity or at the date fixed for prior redemption thereof or otherwise, and in the event monies sufficient to pay such Bond shall be held by the Registrar and Paying Agent for the benefit of the Owner thereof, all liability of the Town to such Owner for the payment of such Bond shall forthwith cease, determine, and be completely discharged. Whereupon, the Registrar and Paying Agent shall hold such monies, without liability for interest thereon, for the benefit of the Owner of such Bond who shall thereafter be restricted exclusively to such monies for any claim under this Resolution or on, or with respect to, said Bond.

(b) If any Bond shall not be presented for payment within a period of five years following the date when such Bond becomes due, whether by maturity or otherwise, the Registrar and Paying Agent shall, subject to the provisions of any applicable escheat or other similar law, pay to the Town any monies then held by the Registrar and Paying Agent for the payment of such Bond and such Bond shall (subject to the defense of any applicable statute of limitation) thereafter constitute an unsecured obligation of the Town.

Section 9.2. Payments Due on Saturdays, Sundays, and Holidays. In any case where the date of maturity or interest on or principal of any Bond, or the date fixed for redemption of any Bond, shall be a Saturday or Sunday or shall be, at the place designated for payment, a legal holiday or a day on which banking institutions similar to the Registrar and Paying Agent are authorized by law to close, then the payment of the interest on, or the principal, or the redemption price of, such Bond need not be made on such date but must be made on the next succeeding day not a Saturday, Sunday, or a legal holiday or a day upon which banking institutions similar to the Registrar and Paying Agent are authorized by law to close, with the same force and effect as if made on the date of maturity or the date fixed for redemption, and no interest shall accrue for the period after such date.

Section 9.3. Miscellaneous Acts. The appropriate officers of the Town are hereby authorized, empowered, and directed to do any and all such acts and things, and to execute, acknowledge, deliver, and, if applicable file or record, or cause to be filed or recorded, in any appropriate public offices, all such documents, instruments, and certifications, in addition to those acts, things, documents, instruments, and certifications hereinbefore authorized and approved, as may, in their discretion, be necessary or desirable to implement or comply with the intent of this Bond

Resolution, or any of the documents herein authorized and approved, or for the authorization, issuance, and delivery by the Town of the Bonds.

Section 9.4. Amendment. The Town Board of Trustees is hereby authorized to make such amendments to the Bond Resolution as will not impair the rights of the Bondholders.

Section 9.5. No Recourse Under Bond Resolution or on Bonds. All stipulations, promises, agreements, and obligations of the Town contained in the Resolution or any supplemental resolutions shall be deemed to be the stipulations, promises, agreements, and obligations of the Town and not of any officer, director, or employee of the Town in his or her individual capacity, and no recourse shall be had for the payment of the principal of or interest on the Bonds or for any claim based thereon or on the Resolution against any officer, director, or employee of the Town or against any official or individual executing the Bonds.

Section 9.6. Partial Invalidity. If any one or more of the provisions of the Bond Resolution, or of any exhibit or attachment thereto, shall be held invalid, illegal, or unenforceable in any respect, by final decree of any court of lawful jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, or of any exhibit or attachment thereto, but the Bond Resolution, and the exhibits and attachments thereto, shall be construed the same as if such invalid, illegal, or unenforceable provision had never been contained herein, or therein, as the case may be.

Section 9.7. Post Issuance Compliance. The Town does hereby adopt Meierhenry Sargent Post-Issuance Compliance Policy and Tax-Advantaged Obligations and Continuing Disclosure with regard to the Bonds attached hereto. The Town has appointed the Finance Officer as its chief post issuance compliance officer.

Section 9.8. Conflicting Resolutions Repealed. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed.

Section 9.9. Effective Date. This Bond Resolution shall take effect from and after its adoption, the welfare of the Town requiring it.

The above and foregoing resolution was moved for adoption by _____,
seconded by _____ and upon roll call vote,

voted aye,

voted nay,

Absent:

whereupon the President declared this Resolution to be duly passed and adopted.

President

Attest:

Finance Officer

Adopted:

Published:

Effective Date:

EXHIBIT A-(FORM OF BOND)

**STATE OF SOUTH DAKOTA
TOWN OF HERMOSA
CUSTER COUNTY
WASTEWATER PROJECT REVENUE BONDS, SERIES 2024**

REGISTERED
No. «No»

REGISTERED
\$«AMOUNT».00

Interest Rate
«INTEREST_RATE»%

Maturity Date
«maturity»

Bond Date

CUSIP

Registered Owner: BankWest, Inc.
PO Box 998
Pierre, SD 57501

Principal Amount: «DOLLARLONG» AND NO\100 DOLLARS

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THE BOND SET FORTH ON THE FOLLOWING PAGES, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.

It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law. The Bonds are issued and sold in full compliance in full compliance with South Dakota Codified Laws Chapter 9-40.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Resolution until it shall have been authenticated by the execution by the Registrar of the certificate of authentication endorsed hereon.

IN WITNESS WHEREOF, the Town has caused this Bond to be signed by the manual or facsimile signature of its President of the Town and to be countersigned by the manual or facsimile signature of its Town Finance Officer all as of the Bond Date specified above.

ATTEST:

Town of Hermosa, South Dakota

Town Finance Officer
COUNTERSIGNED:

By:
President



Resident Attorney

CERTIFICATE OF AUTHENTICATION

This Bond is a Bond of the series designated therein and has been issued under the provisions of the within-mentioned Resolution and the date of its authentication is _____ 2024.

Bond Registrar and Paying Agent

By: _____
Authorized Officer

KNOW ALL MEN BY THESE PRESENTS: That the Town of Hermosa, Custer County, in the State of South Dakota, (the "Town") hereby acknowledges itself to owe and for value received promises to pay Principal Amount, to the Registered Owner mentioned above in lawful money of the United States of America, together with interest thereon from the Bond Date mentioned above at the Interest Rate mentioned above calculated on the basis of 12 thirty day months (30/360). The interest hereon is payable _____, and semiannually thereafter on _____ and _____ in each year to maturity or earlier redemption by wire transfer, check or draft mailed to the Registered Owner at its address as it appears on the Bond registration books of the Town maintained by Finance Officer, Hermosa, South Dakota, as Bond registrar and paying agent (the "Registrar"), on the close of business on the ____ day of the calendar month (whether or not a business day) immediately preceding the interest payment date (the "Record Date"). The principal hereof due at maturity or upon redemption prior to maturity is payable at the office of Registrar upon presentation and surrender of this Bond at maturity or upon earlier redemption. The principal of, premium (if any) and interest on this Bond is payable in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts.

The Bonds: This Bond is one of an authorized issue of Bonds limited in aggregate principal amount to a maximum of \$600,000 (the "Bonds") all of like date and tenor except as to maturity, interest rates and privileges of redemption. The Bonds are being issued to provide funds to finance a portion of the costs for constructing the a wastewater facility treatment plant, furnish and equip the same and pay the costs of issuing the Bonds, pursuant to a resolution duly and regularly adopted by the Town on _____ (the "Bond Resolution"), and are subject to all the provisions and limitations of the Resolution and Chapter 9-40 and 6-8B, South Dakota Codified Laws, as amended. Capitalized terms not defined herein shall have the meaning set forth in the Bond Resolution.

Security Provisions: The Bonds are secured by a pledge of special charges or surcharges on all users benefiting from the Project ("Project Revenues"). The Project Revenues are segregated from other revenues of the System and are pledged solely for the Payment of the Bonds. The Bonds are project revenue obligations of the Town payable solely from the Project Revenues, moneys, securities, and accounts pledged therefor by the Resolution. The Resolution provides that the Town agrees it will establish rates, charges, and rentals sufficient to produce in each fiscal year net revenues, remaining from time to time after first paying all reasonable and current expenses of maintenance, repairs, replacements, operation and maintaining the reserve, in an amount not less than 1.10 times the amount necessary to meet the debt service requirements on the Bonds.

Statutory Mortgage Lien. Pursuant to SDCL §9-40-25 there shall be a statutory mortgage lien upon the projects constructed with the proceeds of the Bonds in favor of and for the equal benefit of the lawful holders of the Bonds. Until all Bonds are fully paid with interest, the Town shall not sell or otherwise dispose of the System in competition with the Town. A statutory Lien shall continue until all bonds and interest are paid in full.

Additional Bonds: As permitted by SDCL 9-40-8 and SDCL 9-40-9, additional Bonds payable from revenues and income of the System may be issued as provided hereafter, and no provision of the Resolution shall have the effect of restricting the issuance of, or impairing the lien of, such additional parity bonds with respect to the net revenues or income from the extensions, additions or improvements. The Town may issue additional bonds (the "Parity Bonds") payable from the Pledged Revenues and having a lien upon such revenues on a parity with the Bonds and the Outstanding Parity Bonds provide that:

1. the City is current in the payment of principal and interest on the Outstanding Bonds and is current in the collections required for the Principal and Interest Account and the Reserve Account.
2. the Pledged Revenues collected by the City in the last preceding fiscal year are sufficient to cover 1.25 times the maximum annual principal and interest requirements on the Outstanding Bonds and the proposed Parity Bonds.

[Optional Redemption:]

[Mandatory Redemption:]

Annual Disclosure: The City shall, not later than 270 days after the town's fiscal year, commencing with the fiscal year ending December 31, 2025, provide the Registered Owner its audited financial statements prepared in accordance with the Laws of the State of South Dakota and including all statements and information prescribed for inclusion therein by the South Dakota Department of Legislative Audit.

Transfer: This Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the office of the Bond Registrar in Hermosa, South Dakota, but only in the manner, subject to the limitations and upon payment of the charges provided in the Bond Resolution, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefore. The Town and the Bond Registrar may deem and treat the registered holder hereof as the absolute owner hereof and neither the Town nor the Bond Registrar shall be affected by any notice to the contrary.

Form of Bond Opinion

Town of Hermosa
Custer County, South Dakota
\$600,000 Wastewater Project Revenue Bonds, Series 2024

Ladies and Gentlemen:

We have acted as bond counsel in connection with the issuance by the Town of Hermosa, South Dakota (the "Issuer") \$600,000 Wastewater Project Revenue Bonds, Series 2024, dated _____, (the "Bonds"). We have examined such certified proceedings and other papers as we deem necessary to render this opinion.

We have not been engaged or undertaken to review the accuracy, completeness or sufficiency of the Official Statement or other offering material relating to the Bonds and we express no opinion relating thereto. All capitalized terms herein shall have the meaning set forth in the Resolution.

As to questions of fact material to our opinion, we have relied upon the certified proceedings and other certifications of public officials furnished to us, without undertaking to verify such facts by independent investigation.

Based upon the foregoing, we are of the opinion that, under existing law:

1. The Issuer is duly created and validly existing as a body corporate and politic and public instrumentality of the State of South Dakota with the corporate power to adopt and perform the Resolution and issue the Bonds.
2. Resolution _____ has been duly adopted by the Issuer on _____ and constitutes a valid and binding special obligation of the Issuer enforceable upon the Issuer (the "Resolution").
3. The Bonds are revenue obligations of the Town payable solely from the segregated Net Revenues of the System pledged therefor by the Resolution (the "Pledged Revenues").
4. The Bonds are secured by a pledge of (i) the Pledged Revenues and (ii) the accounts, including the Reserve Account, established by the Resolution and the investments of the funds therein, if any.
5. There is a statutory mortgage lien upon the projects financed by proceeds of the Bonds in favor of and for the equal benefit of the lawful holders of the Bonds until the Bonds are fully paid with interest.
6. The Resolution provides that the Town agrees it will establish rates, charges, and rentals sufficient to produce in each fiscal year net income, remaining from time to time after first paying all reasonable and current expenses of maintenance, repairs, replacements, operation and maintaining the reserve, in an amount not less than 110% of the debt service requirements on the Bonds.

7. The interest on the Bonds is excluded from gross income for federal income tax purposes and is not a specific item of tax preference for purposes of the federal alternative minimum tax; however, such interest is taken into account in determining the annual adjusted financial statement income of certain corporations for the purpose of computing the alternative minimum tax imposed on such corporations. The opinions set forth in the preceding sentence are subject to the condition that the Issuer comply with all requirements of the Internal Revenue Code of 1986 as amended, that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, or continue to be, excluded from gross income for federal income tax purposes. The Issuer has covenanted to comply with each such requirement. Failure to comply with certain of such requirements may cause the inclusion of interest on the Bonds in gross income for federal income tax purposes to be retroactive to the date of issuance of the Bonds. We express no opinion regarding other federal tax consequences arising with respect to the Bonds.

8. Under existing law, the interest on the Bonds is includible in "taxable income" for the State of South Dakota income tax purposes when the recipient is a "financial institution" as defined by Chapter 10-43, South Dakota Codified Laws, according to present state laws, regulations and decisions. We express no further opinions regarding other South Dakota tax consequences arising with regard to the Bonds.

9. The Bonds have been designated as qualified tax-exempt obligations within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986 as amended.

It is to be understood that the rights of the holders of the Bonds and the enforceability thereof may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable and that their enforcement may be subject to the exercise of judicial discretion in accordance with general principles of equity and subject to regulatory requirements under the laws of the United States and of the State of South Dakota.

Meierhenry Sargent LLP

(Form of Assignment)

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated:

NOTICE: The signature to this Assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

**Post-Issuance Compliance Policy
for Tax-Exempt and
Tax-Advantaged Obligations and Continuing Disclosure**

Definitions

“Compliance Officer” means the Finance Officer of the Issuer.

“Issuer” means the Town of Hermosa.

Statement of Purpose

This Post-Issuance Compliance Policy (the “Policy”) sets forth specific policies of the Issuer designed to monitor post-issuance compliance:

- (i) with applicable provisions of the Internal Revenue Code of 1986, as amended (the “Code”), and regulations promulgated thereunder (“Treasury Regulations”) for obligations issued by the Issuer on tax-exempt or tax-advantaged basis (“Obligations”); and
- (ii) with applicable requirements set forth in certificates and agreement(s) (“Continuing Disclosure Agreements”) providing for ongoing disclosure in connection with the offering of obligations to investors (“Offerings”), for obligations (whether or not tax-exempt/tax-advantaged) subject to the continuing disclosure requirements of Rule 15c2-12(b)(5) (the “Rule”) promulgated by the Securities and Exchange Council (“SEC”) under the Securities Exchange Act of 1934.

This Policy documents practices and describes various procedures and systems designed to identify on a timely basis facts relevant to demonstrating compliance with the requirements that must be satisfied subsequent to the issuance of Obligations in order that the interest on such Obligations continue to be eligible to be excluded from gross income for federal income tax purposes or that the Obligations continue to receive tax-advantaged treatment. The federal tax law requirements applicable to each particular issue of Obligations will be detailed in the arbitrage or tax certificate prepared by bond counsel and signed by officials of the Issuer and the post-closing compliance checklist provided by bond counsel with respect to that issue. This Policy establishes a permanent, ongoing structure of practices and procedures that will facilitate compliance with the requirements for individual borrowings.

This Policy similarly documents practices and describes various procedures and systems designed to ensure compliance with Continuing Disclosure Agreements, by preparing and disseminated related reports and information and reporting “material events” for the benefit of

the holders of the Issuer's obligations and to assist the Participating Purchasers (within the meaning of the Rule) in complying with the Rule.

The Issuer recognizes that compliance with pertinent law is an on-going process, necessary during the entire term of the obligations, and is an integral component of the Issuer's debt management. Accordingly, the analysis of those facts and implementation of the Policy will require on-going monitoring and consultation with bond counsel and the Issuer's accountants and advisors.

General Policies and Procedures

The following policies relate to procedures and systems for monitoring post-issuance compliance generally.

- A. The Compliance Officer shall be responsible for monitoring post-issuance compliance issues.
- B. The Compliance Officer will coordinate procedures for record retention and review of such records.
- C. All documents and other records relating to Obligations issued by the Issuer shall be maintained by or at the direction of the Compliance Officer. In maintaining such documents and records, the Compliance Officer will comply with applicable Internal Revenue Service ("IRS") requirements, such as those contained in Revenue Procedure 97-22.
- D. The Compliance Officer shall be aware of options for voluntary corrections for failure to comply with post-issuance compliance requirements (such as remedial actions under Section 1.141-12 of the Regulations and the Treasury's Tax-Exempt Bonds Voluntary Closing Agreement Program) and take such corrective action when necessary and appropriate.
- E. The Compliance Officer will review post-issuance compliance procedures and systems on a periodic basis, but not less than annually.

Issuance of Obligations - Documents and Records

With respect to each issue of Obligations, the Compliance Officer will:

- A. Obtain and store a closing binder and/or CD or other electronic copy of the relevant and customary transaction documents (the "Transcript").
- B. Confirm that bond counsel has filed the applicable information report (e.g., Form 8038, Form 8038-G, Form 8038-CP) for such issue with the IRS on a timely basis.

- C. Coordinate receipt and retention of relevant books and records with respect to the investment and expenditure of the proceeds of such Obligations with other applicable staff members of the Issuer.

Arbitrage

The following policies relate to the monitoring and calculating of arbitrage and compliance with specific arbitrage rules and regulations.

The Compliance Officer will:

- A. Confirm that a certification of the initial offering prices of the Obligations with such supporting data, if any, required by bond counsel, is included in the Transcript.
- B. Confirm that a computation of the yield on such issue from the Issuer's Purchaser or bond counsel (or an outside arbitrage rebate specialist) is contained in the Transcript.
- C. Maintain a system for tracking investment earnings on the proceeds of the Obligations.
- D. Coordinate the tracking of expenditures, including the expenditure of any investment earnings. If the project(s) to be financed with the proceeds of the Obligations will be funded with multiple sources of funds, confirm that the Issuer has adopted an accounting methodology that maintains each source of financing separately and monitors the actual expenditure of proceeds of the Obligations.
- E. Maintain a procedure for the allocation of proceeds of the issue and investment earnings to expenditures, including the reimbursement of pre-issuance expenditures. This procedure shall include an examination of the expenditures made with proceeds of the Obligations within 18 months after each project financed by the Obligations is placed in service and, if necessary, a reallocation of expenditures in accordance with Section 1.148-6(d) of the Treasury Regulations.
- F. Monitor compliance with the applicable "temporary period" (as defined in the Code and Treasury Regulations) exceptions for the expenditure of proceeds of the issue, and provide for yield restriction on the investment of such proceeds if such exceptions are not satisfied.
- G. Ensure that investments acquired with proceeds of such issue are purchased at fair market value. In determining whether an investment is purchased at fair market value, any applicable Treasury Regulation safe harbor may be used.

- H. Avoid formal or informal creation of funds reasonably expected to be used to pay debt service on such issue without determining in advance whether such funds must be invested at a restricted yield.
- I. Consult with bond counsel prior to engaging in any post-issuance credit enhancement transactions or investments in guaranteed investment contracts.
- J. Identify situations in which compliance with applicable yield restrictions depends upon later investments and monitor implementation of any such restrictions.
- K. Monitor compliance with six-month, 18-month or 2-year spending exceptions to the rebate requirement, as applicable.
- L. Procure a timely computation of any rebate liability and, if rebate is due, to file a Form 8038-T and to arrange for payment of such rebate liability.
- M. Arrange for timely computation and payment of “yield reduction payments” (as such term is defined in the Code and Treasury Regulations), if applicable.

Private Activity Concerns

The following polices relate to the monitoring and tracking of private uses and private payments with respect to facilities financed with the Obligations.

The Compliance Officer will:

- A. Maintain records determining and tracking facilities financed with specific Obligations and the amount of proceeds spent on each facility.
- B. Maintain records, which should be consistent with those used for arbitrage purposes, to allocate the proceeds of an issue and investment earnings to expenditures, including the reimbursement of pre-issuance expenditures.
- C. Maintain records allocating to a project financed with Obligations any funds from other sources that will be used for otherwise non-qualifying costs.
- D. Monitor the expenditure of proceeds of an issue and investment earnings for qualifying costs.
- E. Monitor private use of financed facilities to ensure compliance with applicable limitations on such use. Examples of potential private use include:
 - 1. Sale of the facilities, including sale of capacity rights;

2. Lease or sub-lease of the facilities (including leases, easements or use arrangements for areas outside the four walls, e.g., hosting of cell phone towers) or leasehold improvement contracts;
3. Management contracts (in which the Issuer authorizes a third party to operate a facility, e.g., cafeteria) and research contracts;
4. Preference arrangements (in which the Issuer permits a third party preference, such as parking in a public parking lot);
5. Joint-ventures, limited liability companies or partnership arrangements;
6. Output contracts or other contracts for use of utility facilities (including contracts with large utility users);
7. Development agreements which provide for guaranteed payments or property values from a developer;
8. Grants or loans made to private entities, including special assessment agreements; and
9. Naming rights arrangements.

Monitoring of private use should include the following:

1. Procedures to review the amount of existing private use on a periodic basis; and
2. Procedures for identifying in advance any new sale, lease or license, management contract, sponsored research arrangement, output or utility contract, development agreement or other arrangement involving private use of financed facilities and for obtaining copies of any sale agreement, lease, license, management contract, research arrangement or other arrangement for review by bond counsel.

If the Compliance Officer identifies private use of facilities financed with tax-exempt or tax-advantaged debt, the Compliance Officer will consult with the Issuer's bond counsel to determine whether private use will adversely affect the tax status of the issue and if so, what remedial action is appropriate. The Compliance Officer should retain all documents related to any of the above potential private uses.

Qualified Tax-Exempt Obligations

If the Issuer issues qualified tax-exempt obligations in any year, the Compliance Officer shall monitor all tax-exempt financings (including lease purchase arrangements and other similar financing arrangements and conduit financings on behalf of 501(c)(3) organizations) to assure that the \$10,000,000 “Small Issuer” limit is not exceeded.

Federal Subsidy Payments

The Compliance Officer shall be responsible for the calculation of the amount of any federal subsidy payments and the timely preparation and submission of the applicable tax form and application for federal subsidy payments for tax-advantaged obligations such as Build America Bonds, New Clean Renewable Energy Bonds and Qualified School Construction Bonds.

Reissuance

The following policies relate to compliance with rules and regulations regarding the reissuance of Obligations for federal law purposes.

The Compliance Officer will identify and consult with bond counsel regarding any post-issuance change to any terms of an issue of Obligations which could potentially be treated as a reissuance for federal tax purposes.

Record Retention

The following policies relate to retention of records relating to the Obligations issued. The Compliance Officer will:

- A. Coordinate with staff regarding the records to be maintained by the Issuer to establish and ensure that an issue remains in compliance with applicable federal tax requirements for the life of such issue.
- B. Coordinate with staff to comply with provisions imposing specific recordkeeping requirements and cause compliance with such provisions, where applicable.
- C. Coordinate with staff to generally maintain the following:
 1. The Transcript relating to the transaction (including any arbitrage or other tax certificate and the bond counsel opinion);
 2. Documentation evidencing expenditure of proceeds of the issue;
 3. Documentation regarding the types of facilities financed with the proceeds of an issue, including, but not limited to, whether such facilities are land,

buildings or equipment, economic life calculations and information regarding depreciation.

4. Documentation evidencing use of financed property by public and private entities (e.g., copies of leases, management contracts, utility user agreements, developer agreements and research agreements);
 5. Documentation evidencing all sources of payment or security for the issue; and
 6. Documentation pertaining to any investment of proceeds of the issue (including the purchase and sale of securities, SLGs subscriptions, yield calculations for each class of investments, actual investment income received by the investment of proceeds, guaranteed investment contracts, and rebate calculations).
- D. Coordinate the retention of all records in a manner that ensures their complete access to the IRS.
- E. Keep all material records for so long as the issue is outstanding (including any refunding), plus seven years.

Continuing Disclosure

Under the provisions of SEC Rule 15c2-12 (the "Rule"), Participating Purchasers (as defined in the Rule) are required to determine that issuers (such as the Issuer) have entered into written Continuing Disclosure Agreements to make ongoing disclosure in connection with Offerings subject to the Rule. Unless the Issuer is exempt from compliance with the Rule or the continuing disclosure provisions of the Rule as a result of certain permitted exemptions, the Transcript for each issue of related obligations will include a Continuing Disclosure Agreement executed by the Issuer.

In order to monitor compliance by the Issuer with its Continuing Disclosure Agreements, the Compliance Officer will, if and as required by such Continuing Disclosure Agreements:

- A. Assist in the preparation or review of annual reports ("Annual Reports") in the form required by the related Continuing Disclosure Agreements.
- B. Maintain a calendar, with appropriate reminder notifications, listing the filing due dates relating to dissemination of Annual Reports, which annual due date is generally expressed as a date within a certain number of days (e.g., 365 days) following the end of the Issuer's fiscal year (the "Annual Report Due Date"), as provided in the related Continuing Disclosure Agreements.

- C. Ensure timely dissemination of the Annual Report by the Annual Report Due Date, in the format and manner provided in the related Continuing Disclosure Agreements, which may include transmitting such filing to the Municipal Securities Rulemaking Board (“MSRB”) through the Electronic Municipal Market Access (“EMMA”) System at www.emma.msrb.org in the format prescribed by the MSRB.
- D. Monitor the occurrence of any “Material Event” (as defined in the Continuing Disclosure Agreements) and timely file notice of the occurrence of any such Material Event in the manner provided under the Continuing Disclosure Agreements. To be timely filed, such notice must be transmitted within 10 days (or such other time period as set forth in the Continuing Disclosure Agreements) of the occurrence of such Material Event.
- E. Ensure timely dissemination of notice of any failure to perform under a Continuing Disclosure Agreement, if and as required by the Continuing Disclosure Agreement.
- F. Respond to requests, or ensure that the Issuer Contact (as defined in the Continuing Disclosure Agreement) responds to requests, for information under the Rule, as provided in the Continuing Disclosure Agreements.
- G. Monitor the performance of any dissemination agent(s) engaged by the Issuer to assist in the performance of any obligation under the Continuing Disclosure Agreements.

PASSED and ADOPTED by the Town of Hermosa, this _____ day of _____, _____.

 President

ATTEST:

 Finance Officer

Town of Hermosa

PO Box 298 • 230 Main Street • Hermosa, SD 57744
Phone (605) 255-4291 • Fax (605) 255-4094
Email: town@hermosasd.com

FLOODPLAIN DEVELOPMENT PERMIT APPLICATION INFORMATION

DATE 8/16/24

AES No.:
PERMIT # 2024-35

Receipt # <u>679585</u>	Cash <input checked="" type="checkbox"/>	Check # _____	Application Fee <u>\$100.00 - Residential</u> / \$500.00 - Commercial
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***Please be advised all permits are reviewed by the town engineer; those expenses will be included with the permit fees and applicant will be responsible for those expenses.

OWNER Bonnie Morelli TELEPHONE (605) 545 3972

ADDRESS 259 Donna St

EMAIL banditrockstar966@gmail.com

CONTRACTOR me, my son, my daughter

ADDRESS same as above

PROJECT LOCATION/DIRECTIONS 259 Donna St
Ferguson tract

PROJECT DESCRIPTION

- | | | |
|---|--|----------------------|
| <input checked="" type="checkbox"/> Single Family Residential | <input checked="" type="checkbox"/> New Construction | _____ Channelization |
| _____ Multi-Family Residential | _____ Substantial (>50%) Improvements | _____ Fill |
| _____ Manufactured (Mobile) Home | _____ Improvements (<50%) | _____ Bridge/Culvert |
| _____ Nonresidential | _____ Rehabilitation | _____ Levee |

Other/Explanations 10'x8' wooden shed

Project Valuation: _____ Market Value of Structure: _____

FLOOD HAZARD DATA

Watercourse Name _____

The project is proposed in the Floodway _____ Floodway Fringe _____

Base (100-year flood elevations(s)) at project site _____

Elevation required for Lowest Floor _____ NAVD/Floodproofing _____ NAVD

Source Documents: Reports/Maps _____

Parcel # D107164
FOR OFFICE USE ONLY

(Lot #, Subdivision, City/Town, State)

COMPLETE IF APPLICABLE TO THIS PROJECT

Does this project involve the placement of an external fuel storage tank? NO
Compliance of FEMA regulation CFR44 60.3, (a) (3) requires that all liquid storage tanks be properly anchored.

Does this project involve the placement of a manufactured/mobile home? NO
Compliance of FEMA regulation CFR44 60.3, (b) (8) requires that all manufactured/mobile homes be properly anchored.

Initial

In accepting this permit, the applicant understands that all conditions of the permit must be met, all other regulatory permits have been obtained, an elevation certificate will be provided once project is completed, and agrees to allow on-site inspections, as needed during or after construction, to determine compliance with this permit.

Initial

The applicant also acknowledges that he/she is aware of the risks associated with the above development within the Flood Plain and has evaluated that risk.

Initial

The applicant acknowledges that Flood Insurance is available to anyone in an eligible community, which Hermosa is eligible, whether in the Flood Plain or Not.

Initial

It's the Applicants responsibility is to provide copies of the approved documents to all architect(s), engineer(s), general contractor(s) and any other interested parties as are appropriate for each job.

Accepted this 16th day of August year 2024.

Bonnie L. Morelli
(Applicant)

PROPOSAL REVIEW CHECKLIST

- Site development plan is complete and depicts flood hazard.
- Engineering data is provided for provided for proposed map and floodway revision.
- Floodway Certification and data document no increase in flood heights.
- Subdivision proposal minimizes flood damage and protects utilities.
- Lowest floor elevation is 1' above the BFE.
- Manufactured homes meet elevation and anchoring requirements.
- A Floodproofing Certificate certifies floodproofing designs.

Other: _____

PERMIT ACTION

PERMIT APPROVED WITH CONDITIONS: The information submitted for the proposed project was reviewed and is in compliance with approved floodplain management standards (site development plans are on file). (Building Site Plan)

PERMIT DENIED: The proposed project does not meet approved floodplain management standards (explanation is on file).

VARIANCE GRANTED: A variance was granted from the base (100-year) flood elevations established by FEMA consistent with variance requirements of NFIP regulations Part 60.6 (variance action documentation is on file).

Recommendation by Authorized Staff:

Floodplain Administrator's Signature

Date

Comments: See Conditions of Approval – page 4 of 4

COMPLIANCE DOCUMENTATION

_____ MAP REVISION DATA: Certified documentation by a registered professional engineer of as-built conditions for floodplain alterations were received and submitted to FEMA for a flood insurance map revision.

_____ FILL CERTIFICATE: A community official certified the elevation, compaction, slope, and slope protection for all fill placed in the floodplain consistent with NFIP regulations Pare 65.5 for map revisions.

_____ ELEVATION AND FLOODPROOFING CERTIFICATES: The as-built elevation of the building's lowest floor was certified as _____ NGVD; or the building's floodproofings level was certified as _____ NGVD by a registered professional engineer or licensed surveyor and is on file.

_____ CERTIFICATE OF OCCUPANCY OR COMPLIANCE ISSUED ON _____
Date

APPROVAL CONDITIONS

(Lot #, Subdivision, City/Town, State)

NOTES:

1. Lowest Floor must be 1-foot above the BFE per local ordinance.
2. An elevation certificate will be required following construction to verify compliance.
3. All fill must be placed in accordance with FEMA requirements and cannot be placed to raise natural grade above BFE.
4. (Stick Built) Recommend that the enclosed AREA meet FEMA defined crawl space requirements. (See Tech Bulletin 11-01, Fig. 3)
5. (Stick Built) Enclosed space below the BFE must be vented in accordance with FEMA requirements.
6. No Mechanical Equipment is allowed below BFE.
7. Lowest floor of attached garage **must be** above the BFE or will require venting as an enclosed space.
8. Detached Garage is an accessory building and cannot be used for living space and the use cannot be converted at a later time.
9. (Modular) Skirting on modular must meet FEMA definitions of Breakaway Skirting or the enclosed space under the modular must meet FEMA requirements of an Enclosed Area, (Vented).
10. (Modular) Must be Anchored in accordance with FEMA requirements

It is the Owner's and Builder's responsibility to insure ALL FEMA requirements are understood and complied with before beginning construction in the flood plain.

The BFE is calculated but may change if FEMA reviews – this document provides no guarantee that the calculated BFE will match FEMA's determined BFE.

Flood Insurance can be purchased on this structure and should be evaluated by the Owner.

ALL APPLICATIONS MUST BE APPROVED BY THE HERMOSA PLANNING AND ZONING COMMISSION AND THE HERMOSA BOARD OF TRUSTEES PRIOR TO COMMENCEMENT

<p style="text-align: center;">PLANNING AND ZONING COMMISSION</p> <p style="text-align: center;"><input type="checkbox"/> Approved <input type="checkbox"/> Denied</p> <p>NAME: _____</p> <p>TITLE: _____</p> <p>SIGNATURE: _____</p> <p>DATE: _____</p> <p>APPLICATION FEE: \$100.00 DATE PAID: _____</p>	<p style="text-align: center;">HERMOSA BOARD OF TRUSTEES</p> <p style="text-align: center;"><input type="checkbox"/> Approved <input type="checkbox"/> Denied</p> <p>NAME: _____</p> <p>TITLE: _____</p> <p>SIGNATURE: _____</p> <p>DATE: _____</p> <p>DATE PERMIT ISSUED: _____</p>
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CLAYCOMB ENGINEERING
PO BOX 57
815 2nd STREET
FAIRBURN, SD 57738
(605)255-4049
elclaycomb@gmail.com

September 10, 2024

TOWN OF HERMOSA

Floodplain Development Permit 2024-35

FLOODPLAIN ADMINISTRATOR STAFF REPORT: Floodplain Development Permit for installation of storage building, Lot 31, Ferguson Subdivision, 259 Donna Street submitted by Bonnie Morelli.

Physical Conditions

The subject lot is within the Ferguson Split Flow Floodway of Battle Creek as delineated on the current FEMA Flood Insurance Rate Map (FIRM). The ground surface elevation at the location of the proposed shed is about 3290.5. The Base Flood Elevation at that location is about 3292. The depth of flow for the 1% return chance event is about 1.5 feet according to the Flood Insurance Rate Map (FIRM) at the location of the proposed structure. Exhibit A is a map plotted from the Custer County Beacon data. It illustrates the location of the proposed shed in the Floodway. Exhibit B shows the Base Flood Elevations (BFE) and existing ground elevations on a topographic map.

Proposed Construction

The site plan submitted by the applicant illustrates that the building would obstruct a portion of the floodway. This represents a significant obstruction to the limited area between existing buildings through which water must flow during a flooding occurrence.

Regulations

151.19 FLOODWAYS

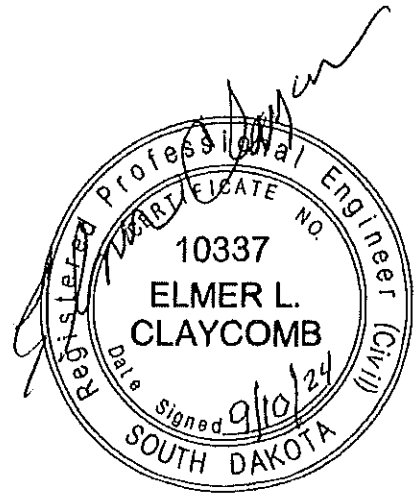
Encroachments are prohibited, including fill, new construction, substantial improvements and other development within the adopted regulatory floodway *unless* it has been demonstrated through hydrologic and hydraulic analyses performed in accordance with standard engineering practice that the proposed encroachment would not result in any increase in flood levels within the community during the occurrence of the base flood discharge.

Staff Report, 259 Donna St.
October 10, 2016

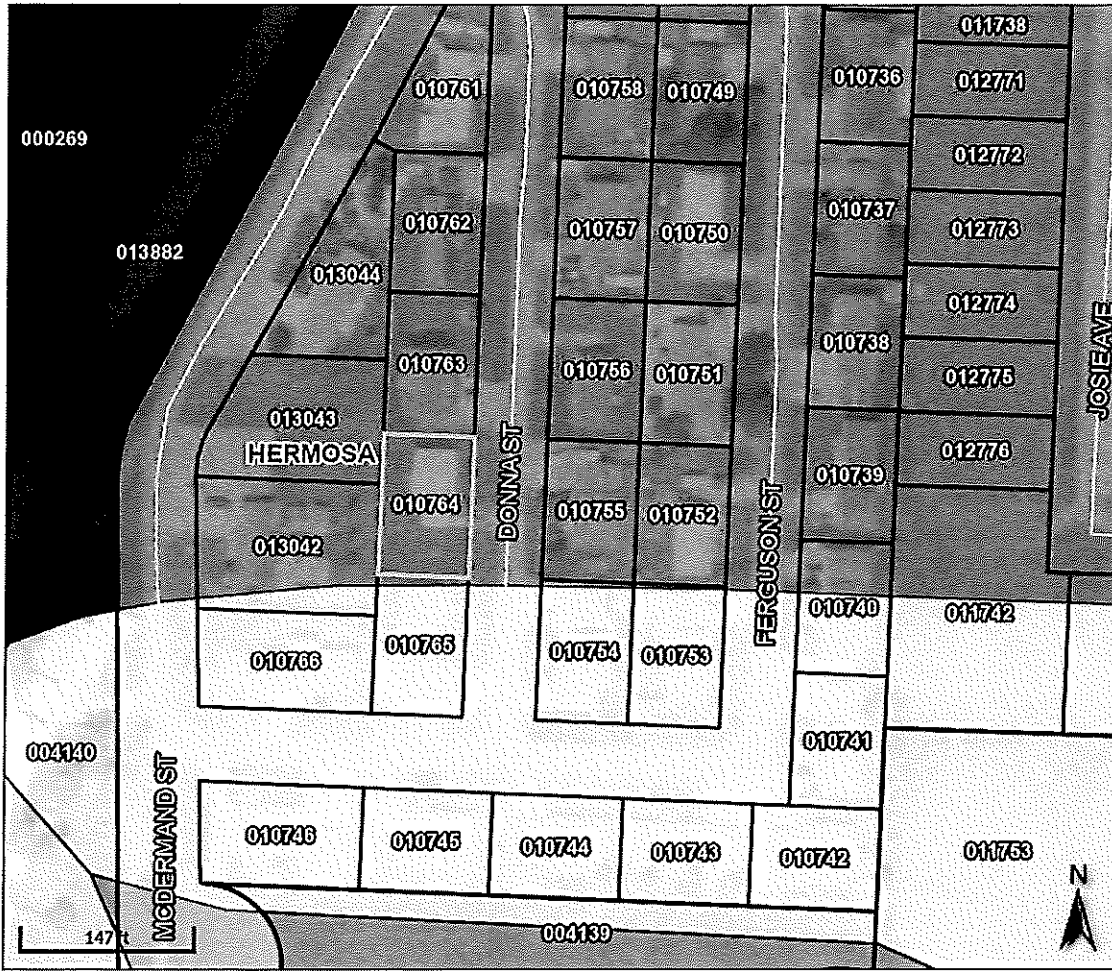
Recommendation *

The application does not include any hydraulic analysis as required by Section 151.19 of the Flood Damage Prevention Ordinance. The application should therefore be denied until a hydraulic analysis is submitted showing that the proposed encroachment would not result in any increase in flood levels within the community during the occurrence of the base flood discharge. It is unlikely that an analysis can be performed that will show no increase in the BFE due to the size of the obstruction to the Floodway.

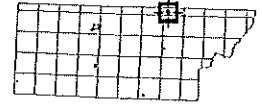
Elmer Claycomb, P.E.
Floodplain Administrator



C:\CLAYCOMB ENGINEERING\Hermosa\259 Donna St-Morelli\Shed
2024\Staff Report 9-10-24.doc



Overview



Legend

- Corporate Limits
- Highways
 - SD Hwy
 - US Hwy
- Roads
- Parcels
- Flood Zones
 - A
 - AE
 - AE, FLOODWAY
 - AO
 - X, 0.2 PCT ANNUAL CHANCE FLOOD HAZARD
 - X, AREA OF MINIMAL FLOOD HAZARD

Parcel ID	010764	Alternate ID	n/a	Owner Address	MORELLI BONNIE J
Sec/Twp/Rng	n/a	Class	Residential		PO BOX 354
Property Address	259 DONNA ST HERMOSA	Acreage	0.196		HERMOSA, SD 57744-0354
District	16.1-7-0-0-0-0				
Brief Tax Description	FERGUSON SUBD - LOT 31 IN NW4 SEC 32 T2 R8 0.196 AC, HERMOSA (Note: Not to be used on legal documents)				

Parcels are not adjusted to match aerial background. GIS information is for reference purposes only and is not a legal document. Data may contain errors.

Date created: 9/10/2024

Last Data Uploaded: 9/10/2024 6:55:01 AM

Developed by Schneider
GEOSPATIAL

EXHIBIT A

259 DONNA ST.

PROPOSED
SHED

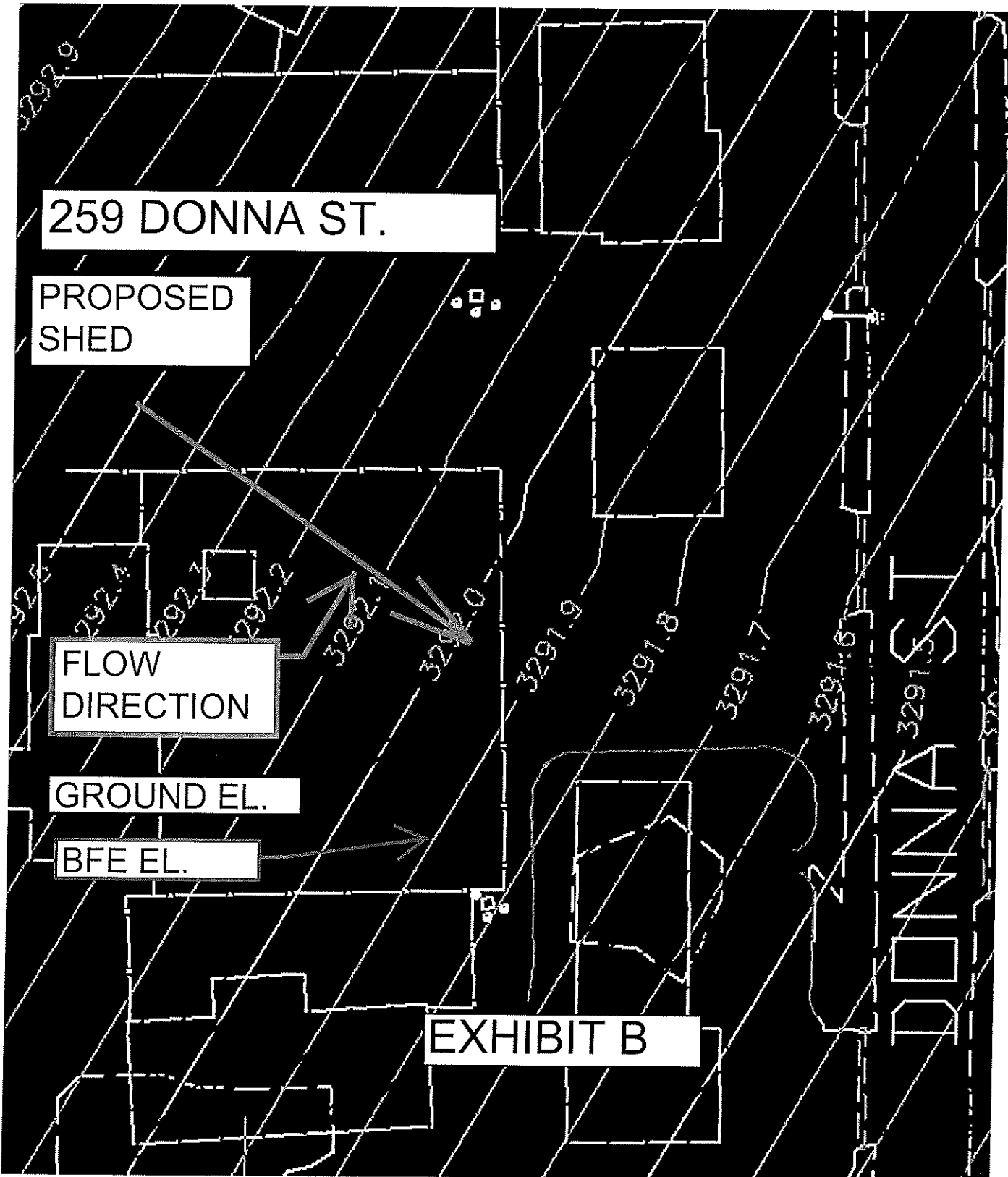
FLOW
DIRECTION

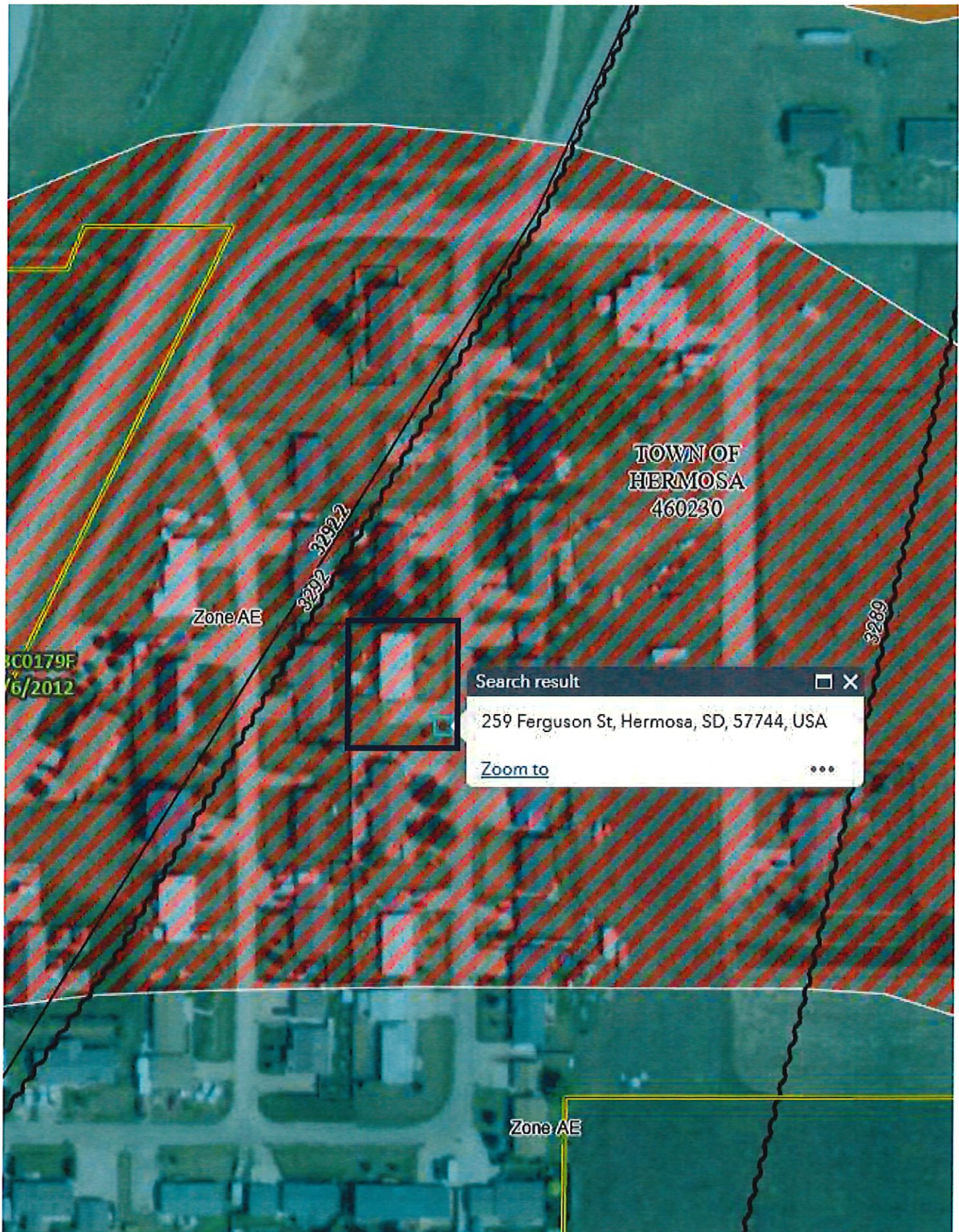
GROUND EL.

BFE EL.

EXHIBIT B

DONNA ST





TOWN OF
HERMOSA
460230

Zone AE

3202 3202

3269

8C0179F
6/2012

Search result □ ✕
259 Ferguson St, Hermosa, SD, 57744, USA
Zoom to ⋮

Zone AE

Town of Hermosa

PO Box 298 • 230 Main Street • Hermosa, SD 57744
Phone (605) 255-4291 • Fax (605) 255-4094
Email: town@hermosasd.com

FLOODPLAIN DEVELOPMENT PERMIT APPLICATION INFORMATION

DATE 8/16/24

AES No.:

PERMIT # 2024-35

Receipt # 679585 Cash Check # _____ Application Fee \$100.00 - Residential / \$500.00 - Commercial

***Please be advised all permits are reviewed by the town engineer; those expenses will be included with the permit fees and applicant will be responsible for those expenses.

OWNER Bonnie Morelli TELEPHONE (605) 545 3972

ADDRESS 259 Donna St

EMAIL banditrockstar966@gmail.com

CONTRACTOR me, my son, my daughter

ADDRESS same as above

PROJECT LOCATION/DIRECTIONS 259 Donna St
Ferguson tract

PROJECT DESCRIPTION

- | | | |
|---|--|----------------------|
| <input checked="" type="checkbox"/> Single Family Residential | <input checked="" type="checkbox"/> New Construction | _____ Channelization |
| _____ Multi-Family Residential | _____ Substantial (>50%) Improvements | _____ Fill |
| _____ Manufactured (Mobile) Home Nonresidential | _____ Improvements (<50%) | _____ Bridge/Culvert |
| | _____ Rehabilitation | _____ Levee |

Other/Explanations 10'x8' wooden shed

Project Valuation: _____ Market Value of Structure: _____

FLOOD HAZARD DATA

Watercourse Name FERGUSON SPLIT FLOW FROM BATTLE CREEK

The project is proposed in the Floodway Floodway Fringe _____

Base (100-year flood elevations(s)) at project site 3292

Elevation required for Lowest Floor 3293 NAVD/Floodproofing _____ NAVD

Source Documents: Reports/Maps CURRENT FIRM

Parcel # D107164
FOR OFFICE USE ONLY

(Lot #, Subdivision, City/Town, State)

COMPLETE IF APPLICABLE TO THIS PROJECT

Does this project involve the placement of an external fuel storage tank? NO
Compliance of FEMA regulation CFR44 60.3, (a) (3) requires that all liquid storage tanks be properly anchored.

Does this project involve the placement of a manufactured/mobile home? NO
Compliance of FEMA regulation CFR44 60.3, (b) (8) requires that all manufactured/mobile homes be properly anchored.

Initial *In accepting this permit, the applicant understands that all conditions of the permit must be met, all other regulatory permits have been obtained, an elevation certificate will be provided once project is completed, and agrees to allow on-site inspections, as needed during or after construction, to determine compliance with this permit.*

 Initial The applicant also acknowledges that he/she is aware of the risks associated with the above development within the Flood Plain and has evaluated that risk.

 Initial The applicant acknowledges that Flood Insurance is available to anyone in an eligible community, which Hermosa is eligible, whether in the Flood Plain or Not.

 Initial It's the Applicants responsibility is to provide copies of the approved documents to all architect(s), engineer(s), general contractor(s) and any other interested parties as are appropriate for each job.

Accepted this 16th day of August year 2024.

Bonnie J. Morelli
(Applicant)

PROPOSAL REVIEW CHECKLIST

- Site development plan is complete and depicts flood hazard.
- Engineering data is provided for proposed map and floodway revision.
- Floodway Certification and data document no increase in flood heights.
- Subdivision proposal minimizes flood damage and protects utilities.
- Lowest floor elevation is 1' above the BFE.
- Manufactured homes meet elevation and anchoring requirements.
- A Floodproofing Certificate certifies floodproofing designs.
- Other: _____

PERMIT ACTION

- PERMIT APPROVED WITH CONDITIONS: The information submitted for the proposed project was reviewed and is in compliance with approved floodplain management standards (site development plans are on file). (Building Site Plan)
- PERMIT DENIED: The proposed project does not meet approved floodplain management standards (explanation is on file).
- VARIANCE GRANTED: A variance was granted from the base (100-year) flood elevations established by FEMA consistent with variance requirements of NFIP regulations Part 60.6 (variance action documentation is on file).

Recommendation by Authorized Staff:

Elm Clayton 9/10/2024
Floodplain Administrator's Signature Date

Comments: See Conditions of Approval - page 4 of 4

COMPLIANCE DOCUMENTATION

_____ MAP REVISION DATA: Certified documentation by a registered professional engineer of as-built conditions for floodplain alterations were received and submitted to FEMA for a flood insurance map revision.

_____ FILL CERTIFICATE: A community official certified the elevation, compaction, slope, and slope protection for all fill placed in the floodplain consistent with NFIP regulations Part 65.5 for map revisions.

_____ ELEVATION AND FLOODPROOFING CERTIFICATES: The as-built elevation of the building's lowest floor was certified as _____ NGVD; or the building's floodproofing level was certified as _____ NGVD by a registered professional engineer or licensed surveyor and is on file.

_____ CERTIFICATE OF OCCUPANCY OR COMPLIANCE ISSUED ON _____
Date

APPROVAL CONDITIONS

(Lot #, Subdivision, City/Town, State)

NOTES:

1. Lowest Floor must be 1-foot above the BFE per local ordinance.
2. An elevation certificate will be required following construction to verify compliance.
3. All fill must be placed in accordance with FEMA requirements and cannot be placed to raise natural grade above BFE.
4. (Stick Built) Recommend that the enclosed AREA meet FEMA defined crawl space requirements. (See Tech Bulletin 11-01, Fig. 3)
5. (Stick Built) Enclosed space below the BFE must be vented in accordance with FEMA requirements.
6. No Mechanical Equipment is allowed below BFE.
7. Lowest floor of attached garage must be above the BFE or will require venting as an enclosed space.
8. Detached Garage is an accessory building and cannot be used for living space and the use cannot be converted at a later time.
9. (Modular) Skirting on modular must meet FEMA definitions of Breakaway Skirting or the enclosed space under the modular must meet FEMA requirements of an Enclosed Area, (Vented).
10. (Modular) Must be Anchored in accordance with FEMA requirements

It is the Owner's and Builder's responsibility to insure ALL FEMA requirements are understood and complied with before beginning construction in the flood plain.

The BFE is calculated but may change if FEMA reviews -- this document provides no guarantee that the calculated BFE will match FEMA's determined BFE.

Flood insurance can be purchased on this structure and should be evaluated by the Owner.

ALL APPLICATIONS MUST BE APPROVED BY THE HERMOSA PLANNING AND ZONING COMMISSION AND THE HERMOSA BOARD OF TRUSTEES PRIOR TO COMMENCEMENT

PLANNING AND ZONING COMMISSION	HERMOSA BOARD OF TRUSTEES
<input type="checkbox"/> Approved <input type="checkbox"/> Denied	<input type="checkbox"/> Approved <input type="checkbox"/> Denied
NAME: _____	NAME: _____
TITLE: _____	TITLE: _____
SIGNATURE: _____	SIGNATURE: _____
DATE: _____	DATE: _____
APPLICATION FEE: <u>\$100.00</u> DATE PAID: _____	DATE PERMIT ISSUED: _____

259 Donna St. – Parcel #010764



Alternate IDn/a
Class Residential
Acreage 0.196

Owner Address MORELLI BONNIE J
PO BOX 354
HERMOSA, SD 57744

.-7-0-0-0-0
GUSON SUBD - LOT 31 IN NW4 SEC 32 T2 R8 0.196 AC, HERMOSA

N

W

House

DONNA STREET

E

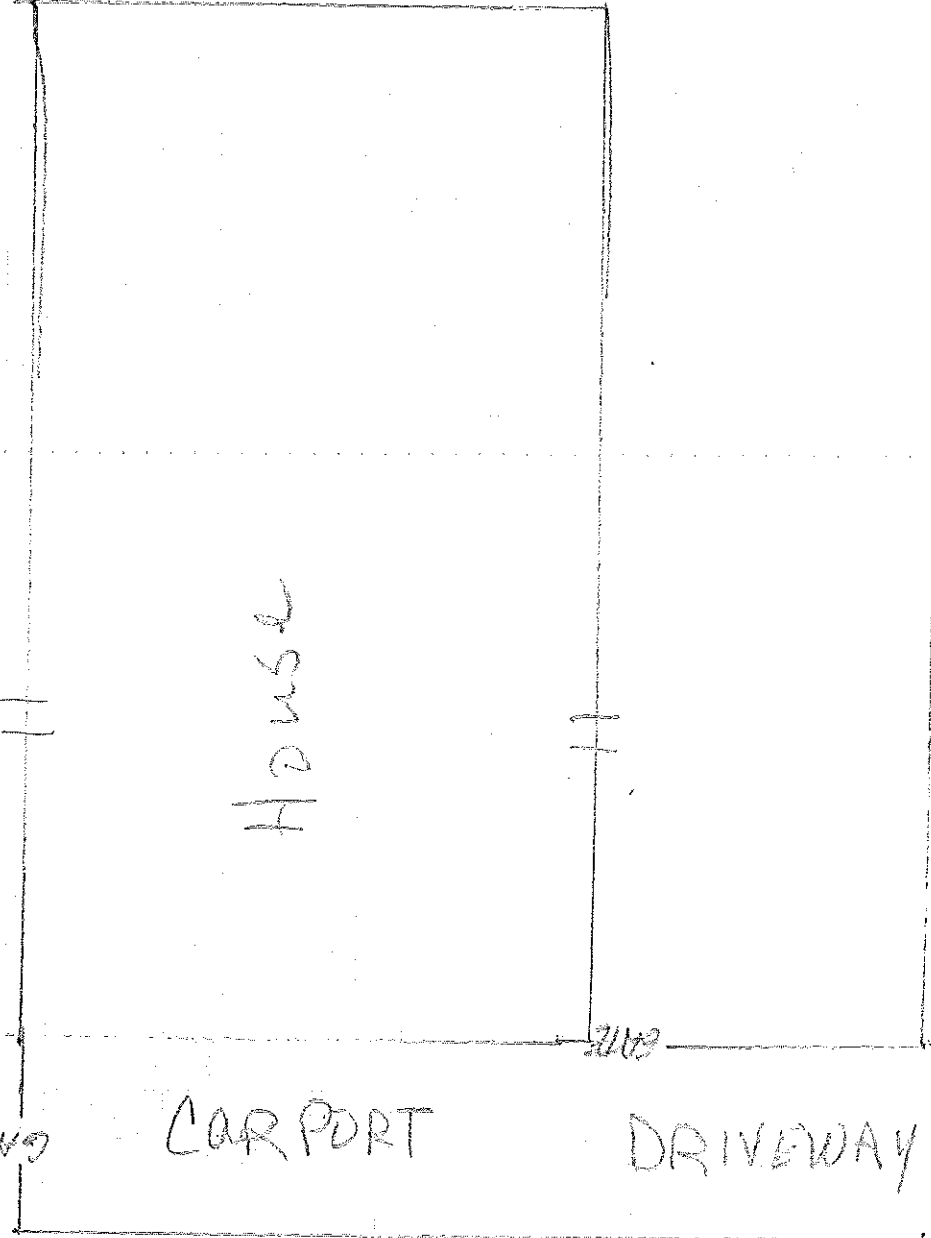
GATE

CARPORT

DRIVEWAY

S

SHED



Town of Hermosa

PO Box 298 • 230 Main Street • Hermosa, SD 57744

Phone (605) 255-4291 • Fax (605) 255-4094

Email: town@hermosasd.com

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FYI

DEMOLITION PERMIT APPLICATION

Date 8-30-2024

Permit # 2024-37

Receipt # <u>679591</u> Cash <input checked="" type="checkbox"/>	Check # _____	Amount <u>25⁰⁰</u> (\$25.00)
--	---------------	---

Name (Structure Owner) Chuck + Dawn Phone: _____

Contact Address: P.O. Box 205 Ferguson

Email: _____

Address of Project/Relocation: 355 Manning

Legal Description: Blue Building

*Contractor Name: Chuck Ferguson Phone: 605-390-0045

***Contractors must all be registered with the Town of Hermosa**

Contact Name: _____

Address: _____

Type Of Construction: Wood Block () Metal () Pole () Mobile () Modular () Other: _____

Type Of Use: Residential () Accessory () Addition () Commercial Other: _____

Description of Project: demo building

Current Site Information	Sewage Disposal System? <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Private <input type="checkbox"/> Public
	Water Supply System? <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Private <input type="checkbox"/> Public
	Utilities Disconnected? <input type="checkbox"/> Yes <input type="checkbox"/> No	
	Asbestos Present <input type="checkbox"/> Yes <input type="checkbox"/> No	
Asbestos Inspection	<input type="checkbox"/> Yes Date: _____	<input type="checkbox"/> No
Inspector:	_____ Phone: _____	Address: _____
Asbestos Abatement	<input type="checkbox"/> Yes Date: _____	<input type="checkbox"/> No
Contractor:	_____ Phone: _____	Address: _____

Mobile Home Identifying Information

Name on Title: _____ Serial #: _____ Year: _____ Size: _____ X _____

Manufacturer: _____ Model: _____ Decal #: _____

Demolition and Clean Up to Be Completed on Or Before: _____

Signature of Applicant [Signature]

Date 8-30-24

<input checked="" type="checkbox"/> Planning Commission
<input checked="" type="checkbox"/> Approved <input type="checkbox"/> Denied
Name: <u>Jill Dybvig</u>
Title: _____
Signature: <u>[Signature]</u>
Date: <u>8-30-2024</u>
Application Fee: \$25.00 Date Paid: <u>8-30-2024</u>

Parcel # 009317 OFFICE USE ONLY

355 Manning St.



Owner Address FERGUSON CHELSEA D & DONNA M & NOVAK CHRISTOPHER & CHRISTINA M JT WROS
PO BOX 205
HERMOSA, SD 57744-0205

ST+10' OF VAC E/W ALLEY SEC 32 T-2 R-8 .344 AC

Town of Hermosa

Pending

7C

PO Box 298 • 230 Main Street • Hermosa, SD 57744
Phone (605) 255-4291 • Fax (605) 255-4094
Email: town@hermosasd.com

DATE 2-19-24

PERMIT # 2024-09

Informational Permit No Fee

Is Property in the Flood Plain? Yes No Zoning District REZ

***IF YES - YOU NEED A FLOOD PLAIN DEVELOPMENT PERMIT**

Property Owner Name(s): Chuck & Donna Ferguson

Mailing Address: PO Box 205 Hermosa SD 57744

Email: _____

Address of Project: 355 Manning & 390 Whitney

Legal Description: Lot 1 of Outlot J+40' Vac 4th St. + 10' of Vac E/W Alley Sec 32T-2 R-8
Lot 3 Lot 14+ 40' of Vac 4th St. + 10' of Vac E/W Alley Sec 32T-2 R-8

FERGUSON Subdivision 2 Block _____ Lot(s) Lot Size _____

Description of Work: TEMP Water Line for lot 009327

From lot 009317

SEE MAP on Back

i.e. Fence below 4' (front yard), 6' (side/rear yard), Accessory Building/Deck less than 160 sq.ft.; Sidewalk; Driveway; Concrete; Renovation / Remodel / Repairs / Maintenance not requiring Building Permit (i.e. shingle replacement)

Total Cost Estimate of Project NA Total Square Footage of Project _____

Building Area (Sq. Ft.) _____ Height: _____

Accessory Bldg. Setbacks From Lot Lines: Front: _____ Ft. (20' Town Minimum)

(See Ord.155) Rear: _____ Ft. (5' Town Minimum)

Side: _____ Ft. (8' Town Minimum)

Side: _____ Ft. (8' Town Minimum)

Licensed Contractor / Person doing work Chuck Ferguson

Address of Contractor / Person Same

Contact Phone Number of Contractor / Person 605-390-0045

Parcel # 009317
009327
OFFICE USE

Claims for approval 09-17-2024

VENDOR	REFERENCE	AMOUNT
A & B BUSINESS SOLUTIONS	MONTHLY PRINTER/FAX FEE	535.72
BENESCH	BID/CONTRACT ADM WA NO 1	8,631.18
BENESCH	CIVIL DESIGN/CONSTRUCT ADMIN	2,354.75
BENESCH	UPDATE MAP/WATER MODEL/MEMMO	12715
BLACK HILLS ELECTRIC COOP	UTILITIES - ELECTRIC 08/2024	3055.92
D & R SERVICE INC	AIR CONDITIONER SERVICE CALL	229.67
DAKOTA SUPPLY GROUP	PVC PIPE/GASKET LUBS/FLEX CPLG PVC/COND PVC	1313.08
CHUCK FERGUSON	WEED/PULL PUMP/REPAIR SEWER LINE/DIG 3 PHS PWR	6255
GOLDEN WEST TECHNOLOGIES	LAPTOP SETUP/MONTHLY SERVICE SEPTEMBER 2024	1533
MIDWEST ASSISTANCE PROGRAM	ANNUAL CONTRACT 2024-2025	500
MT RUSHMORE TELEPHONE	PHONE/INTERNET, 13386564, 13374274, 13387003	260.35
PIONEER BANK & TRUST	ADOBE SOFTWARE/2 SIGNATURE ACCOUNT	45.83
PRINT MARK-IT	BANNERS FOR PARADE	140.00
RAPID ROOTER	MUNICIPAL JETTER/MANHOLE CAMERA FAIRGRNDS PL	1967.5
ODP BUSINESS SOLUTIONS	COPY PAPER/MARKERS/BUSINESS CARDS/PAPER TOWELS	214.74
SAM'S CLUB	CANDY FOR PARADE	69.84
SANDERS SANITATION	MONTHLY SANITATION SERVICE	4125.42
SOUTHERN HILLS PUBLISHING	PUBLISHING/LEGAL NOTICES	71.25
Accounts Payable Total		44,018.25
Payroll related		
Total Paid On: 9/13/2024		
	Legislative, Financial Administration, Govt Blds	2,854.78
	Water	275.57
	Sewer	165.28
	Promoting City/BBB	55.14
EFTPS-Electronic Federal Tax	FED/FICA TAX	883.89
Payroll Total		4,234.66
***** REPORT TOTAL *****		48,252.91

CLAIMS REPORT
 Check Range: 9/04/2024- 9/17/2024

VENDOR NAME	REFERENCE	AMOUNT	VENDOR TOTAL	CHECK#	CHECK DATE
A & B BUSINESS EQUIPMENT INC	MONTHLY PRINTER/FAX FEE	535.72		317	9/04/24
A & B BUSINESS EQUIPMENT INC	MONTHLY PRINTER/FAX FEE		535.72		
BENESCH	UPDATE MAP/WATER MODEL/MEMO		23,700.93	17749	9/17/24
BLACK HILLS ELECTRIC COOP., Inc	UTILITIES - WATER		3,055.92	318	9/06/24
D&R Service Inc.	AIR CONDITIONER SERVICE CALL		229.67	17750	9/17/24
DSG-DAKOTA SUPPLY GROUP	PVC SEWER PIPE		1,313.08	17751	9/17/24
EFTPS-Electronic Federal Tax	FED/FICA TAX		883.89	312	9/13/24
CHUCK FERGUSON	DIG 3 PHS POWER LINE/SAND/BURY		6,255.00	17752	9/17/24
GOLDEN WEST TECHNOLOGIES	FO LAPTOP/UPDATE FRNT COMPUTER		1,533.00	17753	9/17/24
Midwest Assistance Program	ANNUAL CONTRACT 2024-2025		500.00	17754	9/17/24
MT RUSHMORE TELEPHONE	PHONE/INTERNET, 13386564		260.35	319	9/13/24
ODP BUSINESS SOLUTIONS LLC	COPY PAPER/POST-IT NOTES/PENS		214.74	313	9/04/24
PIONEER BANK & TRUST	2 SIGNATURE ACCOUNT	25.00		316	9/04/24
PIONEER BANK & TRUST	ADOBE SOFTWARE-MONTHLY FEE	20.83	45.83	320	9/16/24
PRINT MARK-ET	2 BANNERS FOR PARADE		140.00	315	9/04/24
RAPID ROOTER	MUNICIPAL JETTER		1,967.50	17755	9/17/24
SAMS CLUB	CANDY FOR PARADE		69.84	314	9/04/24
SANDERS SANITATION	MONTHLY SANITATION SERV		4,125.42	321	9/09/24
Southern Hills Publishing	PUBLISHING/LEGAL NOTICES		71.25	17756	9/17/24
			=====		
Accounts Payable Total			44,902.14		
Utility Refund Checks					

Refund Checks Total					

Payroll Checks					

	101 GENERAL		2,854.78		
	211 BBB GROSS RECEIPTS TAX		55.14		
	602 WATER		275.57		
	604 SEWER		165.28		

Total Paid On: 9/13/24			3,350.77		
			=====		
Total Payroll Paid			3,350.77		
			=====		
Report Total			48,252.91		
			=====		

TREASURER'S REPORT
CALENDAR 9/2024, FISCAL 9/2024

12A

FUND#	TITLE	LAST MONTH CASH BALANCE	REVENUES	EXPENSES	LIABILITY BALANCE	THIS MONTH CASH BALANCE
101	GENERAL	405,540.42	4,458.99	60,475.19	454,615.79	350,080.66
211	BBB GROSS RECEIPTS TAX	88,161.13	.00	75.89	76,775.62	88,085.24
272	FEMA/CONSTRUCTION	1,500.00	.00	.00	1,500.00	1,500.00
301	DEBT SERVICE	213,425.62	.00	.00	124,793.56	213,425.62
602	WATER	854,503.53	3,839.92	6,274.30	772,068.37	852,205.95
604	SEWER	176,765.45	1,990.57	10,783.53	211,679.02	167,973.11
<hr/>						
	Report Total	1,739,896.15	10,289.48	77,608.91	1,641,432.36	1,673,270.58

TOWN OF HERMOSA
BUDGET REPORT
CALENDAR 9/2024, FISCAL 9/2024

12A

ACCOUNT NUMBER	ACCOUNT TITLE	TOTAL BUDGET	PTD BALANCE	YTD BALANCE	PERCENT EXPENDED	UNEXPENDED
101-41110-41100	WAGE	12,000.00	.00	7,600.00	63.33	4,400.00
101-41110-41200	PAYROLL TAXES	918.00	.00	581.46	63.34	336.54
101-41110-41400	WORKMEN'S COMPENSATION	.00	.00	.00	.00	.00
101-41110-42100	OTHER INSURANCE	2,800.00	.00	.00	.00	2,800.00
101-41110-42200	PROFESSIONAL FEES	5,000.00	360.00	854.00	17.08	4,146.00
101-41110-42300	PUBLISHING	3,500.00	71.25	2,356.13	67.32	1,143.87
101-41110-42500	REPAIRS & MAINTENANCE	1,000.00	229.67	743.85	74.39	256.15
101-41110-42600	SUPPLIES & MATERIALS	1,000.00	209.84	426.89	42.69	573.11
101-41110-42700	TRAVEL & CONFERENCE	2,500.00	297.00	297.00	11.88	2,203.00
101-41110-42900	OTHER EXPENSE	150.00	.00	.00	.00	150.00
101-41110-43400	EQUIPMENT	.00	.00	.00	.00	.00
101-41110-43420	AUTO	.00	.00	.00	.00	.00
	LEGISLATIVE TOTAL	28,868.00	1,167.76	12,859.33	44.55	16,008.67
101-41150-42200	PROFESSIONAL FEES	.00	.00	.00	.00	.00
101-41150-42500	REPAIRS & MAINTENANCE	.00	.00	.00	.00	.00
101-41150-42600	SUPPLIES & MATERIALS	.00	.00	.00	.00	.00
101-41150-42700	TRAVEL & CONFERENCE	.00	.00	180.00	.00	180.00-
101-41150-42900	OTHER EXPENSE	1,500.00	66.00	1,284.93	85.66	215.07
101-41150-43300	CAPITAL IMPROVEMENTS	.00	.00	.00	.00	.00
101-41150-43400	EQUIPMENT	.00	.00	.00	.00	.00
101-41150-43410	COMPUTER SOFTWARE	.00	.00	.00	.00	.00
101-41150-51000	RESERVES	.00	.00	.00	.00	.00
101-41150-51100	OPERATING TRANSFERS OUT	.00	.00	.00	.00	.00
	CONTINGENCY TOTAL	1,500.00	66.00	1,464.93	97.66	35.07
101-41300-41100	WAGE	850.00	.00	146.14	17.19	703.86
101-41300-41200	PAYROLL TAXES	65.00	.00	.00	.00	65.00
101-41300-42300	PUBLISHING	300.00	.00	37.86	12.62	262.14
101-41300-42600	SUPPLIES & MATERIALS	.00	.00	125.46	.00	125.46-
101-41300-42700	TRAVEL & CONFERENCE	.00	.00	10.62	.00	10.62-
	ELECTIONS TOTAL	1,215.00	.00	320.08	26.34	894.92
101-41400-41100	WAGE	43,760.00	2,381.25	44,946.64	102.71	1,186.64-
101-41400-41200	PAYROLL TAXES	4,185.00	182.17	3,438.46	82.16	746.54
101-41400-41300	RETIREMENT	3,282.00	142.88	1,606.33	48.94	1,675.67
101-41400-41400	WORKMEN'S COMPENSATION	550.00	.00	.00	.00	550.00
101-41400-41500	HEALTH INSURANCE	11,020.00	.00	.00	.00	11,020.00
101-41400-41600	UNEMPLOYMENT COMPENSATION	.00	.00	.00	.00	.00
101-41400-41700	ADMIN WAGES	24,960.00	1,160.50	17,476.38	70.02	7,483.62
101-41400-41800	ADMIN PAYROLL TAXES	1,909.00	88.78	1,336.99	70.04	572.01
101-41400-41900	ADMIN SDRS RETIREMENT	2,496.00	107.70	1,761.45	70.57	734.55
101-41400-42000	ADMIN HEALTH INSURANCE	11,020.00	984.50	11,814.00	107.21	794.00-
101-41400-42100	OTHER INSURANCE	4,500.00	.00	.00	.00	4,500.00
101-41400-42200	PROFESSIONAL FEES	11,000.00	2,157.50	9,372.97	85.21	1,627.03

TOWN OF HERMOSA
BUDGET REPORT
CALENDAR 9/2024, FISCAL 9/2024

ACCOUNT NUMBER	ACCOUNT TITLE	TOTAL BUDGET	PTD BALANCE	YTD BALANCE	PERCENT EXPENDED	UNEXPENDED
101-41400-42300	PUBLISHING	275.00	.00	595.06	216.39	320.06-
101-41400-42500	REPAIRS & MAINTENANCE	1,700.00	.00	1,868.75	109.93	168.75-
101-41400-42600	SUPPLIES & MATERIALS	5,000.00	785.15	3,603.71	72.07	1,396.29
101-41400-42700	TRAVEL & CONFERENCE	1,000.00	.00	385.86	38.59	614.14
101-41400-42800	UTILITIES	5,000.00	367.99	3,599.27	71.99	1,400.73
101-41400-42810	PHONE & FAX	3,200.00	260.35	2,332.98	72.91	867.02
101-41400-42900	OTHER EXPENSE	2,500.00	45.83	1,316.26	52.65	1,183.74
101-41400-43400	EQUIPMENT	6,000.00	535.72	7,690.10	128.17	1,690.10-
101-41400-43410	COMPUTER SOFTWARE	200.00	.00	124.98	62.49	75.02
		=====	=====	=====	=====	=====
	FINANCIAL ADMINISTRATION TOTA	143,557.00	9,200.32	113,270.19	78.90	30,286.81
101-41410-42200	PROFESSIONAL FEES	30,000.00	5,841.25	21,130.61	70.44	8,869.39
		=====	=====	=====	=====	=====
	LEGAL TOTAL	30,000.00	5,841.25	21,130.61	70.44	8,869.39
101-41920-41100	WAGE	2,304.00	.00	1,112.00	48.26	1,192.00
101-41920-41200	PAYROLL TAXES	176.00	.00	85.06	48.33	90.94
		=====	=====	=====	=====	=====
	GENERAL GOV'T BUILDINGS TOTAL	2,480.00	.00	1,197.06	48.27	1,282.94
101-41960-42200	PROFESSIONAL FEES	55,000.00	38,810.93	171,706.80	312.19	116,706.80-
		=====	=====	=====	=====	=====
	ENGINEER TOTAL	55,000.00	38,810.93	171,706.80	312.19	116,706.80-
101-42100-41100	WAGE	52,000.00	.00	.00	.00	52,000.00
101-42100-41200	PAYROLL TAXES	3,978.00	.00	.00	.00	3,978.00
101-42100-41300	RETIREMENT	4,160.00	.00	.00	.00	4,160.00
101-42100-41400	WORKMEN'S COMPENSATION	650.00	.00	.00	.00	650.00
101-42100-41500	HEALTH INSURANCE	.00	.00	.00	.00	.00
101-42100-41600	UNEMPLOYMENT COMPENSATION	.00	.00	.00	.00	.00
101-42100-42100	OTHER INSURANCE	2,700.00	.00	.00	.00	2,700.00
101-42100-42200	PROFESSIONAL FEES	5,000.00	.00	.00	.00	5,000.00
101-42100-42500	REPAIRS & MAINTENANCE	6,500.00	.00	.00	.00	6,500.00
101-42100-42600	SUPPLIES & MATERIALS	6,167.00	.00	.00	.00	6,167.00
101-42100-42610	FUEL	7,000.00	.00	.00	.00	7,000.00
101-42100-42620	UNIFORM	.00	.00	414.02	.00	414.02-
101-42100-42700	TRAVEL & CONFERENCE	1,500.00	.00	.00	.00	1,500.00
101-42100-42810	PHONE & FAX	150.00	.00	.00	.00	150.00
101-42100-42900	OTHER EXPENSE	8,000.00	.00	8,000.00	100.00	.00
101-42100-43400	EQUIPMENT	1,500.00	.00	.00	.00	1,500.00
101-42100-43420	AUTO	1,500.00	.00	.00	.00	1,500.00
		=====	=====	=====	=====	=====
	POLICE TOTAL	100,805.00	.00	8,414.02	8.35	92,390.98
101-42300-42200	PROFESSIONAL FEES	1,000.00	.00	224.00	22.40	776.00
		=====	=====	=====	=====	=====

TOWN OF HERMOSA
BUDGET REPORT
CALENDAR 9/2024, FISCAL 9/2024

ACCOUNT NUMBER	ACCOUNT TITLE	TOTAL BUDGET	PTD BALANCE	YTD BALANCE	PERCENT EXPENDED	UNEXPENDED
	PROTECTIVE INSPECTION TOTAL	1,000.00	.00	224.00	22.40	776.00
101-43100-41100	WAGE	.00	.00	.00	.00	.00
101-43100-41200	PAYROLL TAXES	.00	.00	.00	.00	.00
101-43100-42150	CONTRACT	2,707.00	.00	2,669.40	98.61	37.60
101-43100-42500	REPAIRS & MAINTENANCE	20,000.00	85.00	8,557.85	42.79	11,442.15
101-43100-42510	SNOW REMOVAL	6,000.00	.00	805.00	13.42	5,195.00
101-43100-42520	DRAINAGE	.00	.00	.00	.00	.00
101-43100-42530	MOWING	2,400.00	.00	.00	.00	2,400.00
101-43100-42600	SUPPLIES & MATERIALS	7,500.00	.00	2,785.08	37.13	4,714.92
101-43100-42800	UTILITIES	15,000.00	1,178.51	9,510.38	63.40	5,489.62
101-43100-42900	OTHER EXPENSE	3,000.00	.00	59,157.96	1,971.93	56,157.96-
	PUBLIC WORKS TOTAL	56,607.00	1,263.51	83,485.67	147.48	26,878.67-
101-43230-42600	SUPPLIES & MATERIALS	50,890.00	.00	.00	.00	50,890.00
101-43230-42900	OTHER EXPENSE	1,497.00	4,125.42	38,800.99	2,591.92	37,303.99-
	SOLID WASTE COLLECTION TOTAL	52,387.00	4,125.42	38,800.99	74.07	13,586.01
101-46520-41100	WAGE	.00	.00	.00	.00	.00
101-46520-41200	PAYROLL TAXES	.00	.00	.00	.00	.00
101-46520-41400	WORKMEN'S COMPENSATION	.00	.00	.00	.00	.00
101-46520-42600	SUPPLIES & MATERIALS	.00	.00	.00	.00	.00
101-46520-42700	TRAVEL & CONFERENCE	.00	.00	.00	.00	.00
101-46520-42900	OTHER EXPENSE	.00	.00	.00	.00	.00
	PLANNING/ZONNING TOTAL	.00	.00	.00	.00	.00
101-48500-42200	PROFESSIONAL FEES	.00	.00	.00	.00	.00
101-48500-42900	OTHER EXPENSE	.00	.00	.00	.00	.00
101-48500-43100	LAND	.00	.00	.00	.00	.00
101-48500-43200	BUILDINGS	.00	.00	.00	.00	.00
101-48500-43300	CAPITAL IMPROVEMENTS	.00	.00	.00	.00	.00
101-48500-43400	EQUIPMENT	.00	.00	.00	.00	.00
	CAPITAL OUTLAY TOTAL	.00	.00	.00	.00	.00
101-51100-51100	OPERATING TRANSFERS OUT	.00	.00	.00	.00	.00
	TRANSFERS OUT TOTAL	.00	.00	.00	.00	.00
101-61100-51100	OPERATING TRANSFERS OUT	8,946.00	.00	.00	.00	8,946.00
	OPERATING TRANSFERS OUT TOTAL	8,946.00	.00	.00	.00	8,946.00

TOWN OF HERMOSA
BUDGET REPORT
CALENDAR 9/2024, FISCAL 9/2024

ACCOUNT NUMBER	ACCOUNT TITLE	TOTAL BUDGET	PTD BALANCE	YTD BALANCE	PERCENT EXPENDED	UNEXPENDED
	GENERAL TOTAL	482,365.00	60,475.19	452,873.68	93.89	29,491.32
211-46310-42900	OTHER EXPENSE	.00	.00	.00	.00	.00
	URBAN REDEVELOP/HOUSING TOTAL	.00	.00	.00	.00	.00
211-46530-41100	WAGE EXPENSE	10,940.00	70.50	1,320.11	12.07	9,619.89
211-46530-41200	PAYROLL TAX EXPENSE	.00	5.39	100.95	.00	100.95-
211-46530-42600	SUPPLIES & MATERIALS	.00	.00	.00	.00	.00
211-46530-42900	OTHER	4,060.00	.00	1,079.19	26.58	2,980.81
	PROMOTING THE CITY TOTAL	15,000.00	75.89	2,500.25	16.67	12,499.75
211-51100-51100	OPERATING TRANSFERS OUT	.00	.00	.00	.00	.00
	TRANSFERS OUT TOTAL	.00	.00	.00	.00	.00
	BBB GROSS RECEIPTS TAX TOTAL	15,000.00	75.89	2,500.25	16.67	12,499.75
272-46310-42900	OTHER EXPENSE	.00	.00	.00	.00	.00
	URBAN REDEVELOP/HOUSING TOTAL	.00	.00	.00	.00	.00
272-51100-51100	OPERATING TRANSFERS OUT	.00	.00	.00	.00	.00
	TRANSFERS OUT TOTAL	.00	.00	.00	.00	.00
	FEMA/CONSTRUCTION TOTAL	.00	.00	.00	.00	.00
301-41110-42200	PROFESSIONAL FEES	84,903.00	.00	.00	.00	84,903.00
301-41110-42900	OTHER EXPENSE	.00	.00	.00	.00	.00
301-41110-43300	CAPITAL IMPROVEMENTS	.00	.00	.00	.00	.00
	LEGISLATIVE TOTAL	84,903.00	.00	.00	.00	84,903.00
301-41410-42200	PROFESSIONAL FEES	.00	.00	.00	.00	.00

TOWN OF HERMOSA
BUDGET REPORT
CALENDAR 9/2024, FISCAL 9/2024

ACCOUNT NUMBER	ACCOUNT TITLE	TOTAL BUDGET	PTD BALANCE	YTD BALANCE	PERCENT EXPENDED	UNEXPENDED
	LEGAL TOTAL	.00	.00	.00	.00	.00
301-43200-43300	CAPITAL IMPROVEMENTS	.00	.00	.00	.00	.00
	SANITATION TOTAL	.00	.00	.00	.00	.00
301-43300-43300	CAPITAL IMPROVEMENTS	.00	.00	.00	.00	.00
	WATER TOTAL	.00	.00	.00	.00	.00
301-46500-42200	PROFESSIONAL FEES	.00	.00	.00	.00	.00
301-46500-42500	REPAIRS & MAINTENANCE	.00	.00	.00	.00	.00
301-46500-42600	SUPPLIES & MATERIALS	.00	.00	.00	.00	.00
301-46500-42900	OTHER EXPENSE	.00	.00	.00	.00	.00
301-46500-43300	CAPITAL IMPROVEMENTS	.00	.00	.00	.00	.00
	ECONOMIC DEVEL/ASSISTANCE TOTA	.00	.00	.00	.00	.00
301-47100-44100	PRINCIPAL - LOAN #	.00	.00	.00	.00	.00
301-47100-44101	PRINCIPAL - LOAN #461278-01	.00	.00	.00	.00	.00
301-47100-44200	INTEREST - LOAN #	.00	.00	.00	.00	.00
301-47100-44201	INTEREST - LOAN #461278-01	.00	.00	.00	.00	.00
301-47100-51000	RESERVES	.00	.00	.00	.00	.00
301-47100-51001	RESERVES	.00	.00	.00	.00	.00
	DEBT SERVICE TOTAL	.00	.00	.00	.00	.00
301-51100-51000	RESERVES	.00	.00	.00	.00	.00
301-51100-51100	OPERATING TRANSFERS OUT	.00	.00	.00	.00	.00
	TRANSFERS OUT TOTAL	.00	.00	.00	.00	.00
301-61100-51000	RESERVES	.00	.00	.00	.00	.00
301-61100-51100	OPERATING TRANSFERS OUT	.00	.00	.00	.00	.00
	OPERATING TRANSFERS OUT TOTAL	.00	.00	.00	.00	.00
	DEBT SERVICE TOTAL	84,903.00	.00	.00	.00	84,903.00
602-41150-51000	RESERVES	.00	.00	.00	.00	.00

TOWN OF HERMOSA
BUDGET REPORT
CALENDAR 9/2024, FISCAL 9/2024

ACCOUNT NUMBER	ACCOUNT TITLE	TOTAL BUDGET	PTD BALANCE	YTD BALANCE	PERCENT EXPENDED	UNEXPENDED
	WATER TOTAL	213,859.00	6,274.30	71,975.17	33.66	141,883.83
604-41150-51000	RESERVES	.00	.00	.00	.00	.00
	CONTINGENCY TOTAL	.00	.00	.00	.00	.00
604-43200-41100	WAGE	7,392.00	211.50	3,960.38	53.58	3,431.62
604432004110	WAGE	.00	.00	.00	.00	.00
6044320041100	WAGE	.00	.00	.00	.00	.00
604-43200-41200	PAYROLL TAXES	565.00	16.18	302.97	53.62	262.03
604-43200-41300	RETIREMENT	.00	.00	.00	.00	.00
604-43200-42100	OTHER INSURANCE	2,500.00	.00	.00	.00	2,500.00
604-43200-42150	CONTRACT	16,502.00	.00	12,571.60	76.18	3,930.40
604-43200-42200	PROFESSIONAL FEES	5,000.00	250.00	5,120.00	102.40	120.00-
604-43200-42500	REPAIRS & MAINTENANCE	51,500.00	7,922.50	45,028.81	87.43	6,471.19
604-43200-42600	SUPPLIES & MATERIALS	2,000.00	1,313.08	3,814.19	190.71	1,814.19-
604-43200-42630	CHEMICALS & TESTING	7,000.00	.00	789.90	11.28	6,210.10
604-43200-42800	UTILITIES	4,000.00	330.77	2,454.52	61.36	1,545.48
604-43200-42900	OTHER EXPENSE	16,210.00	420.00	49,937.56	308.07	33,727.56-
604-43200-43300	CAPITAL IMPROVEMENTS	.00	.00	.00	.00	.00
604-43200-43400	EQUIPMENT	.00	.00	.00	.00	.00
604-43200-51100	OPERATING TRANSFERS OUT	.00	.00	.00	.00	.00
	SANITATION TOTAL	112,669.00	10,464.03	123,979.93	110.04	11,310.93-
604-47100-44100	PRINCIPAL - LOAN RD2	871.00	69.36	566.74	65.07	304.26
604-47100-44101	PRINCIPAL - LOAN RD2 (47150)	527.00	42.23	343.57	65.19	183.43
604-47100-44200	INTEREST - LOAN RD2	1,631.00	139.14	1,101.28	67.52	529.72
604-47100-44201	INTEREST - LOAN RD2 (47150)	806.00	68.77	544.42	67.55	261.58
604-47100-51000	RESERVES	250.00	.00	.00	.00	250.00
604-47100-51001	RESERVES	133.00	.00	.00	.00	133.00
	DEBT SERVICE TOTAL	4,218.00	319.50	2,556.01	60.60	1,661.99
604-48500-43100	LAND	.00	.00	.00	.00	.00
	CAPITAL OUTLAY TOTAL	.00	.00	.00	.00	.00
604-51100-51100	OPERATING TRANSFERS OUT	.00	.00	.00	.00	.00
	TRANSFERS OUT TOTAL	.00	.00	.00	.00	.00
604-61100-51100	OPERATING TRANSFERS OUT	.00	.00	.00	.00	.00

TOWN OF HERMOSA
BUDGET REPORT
CALENDAR 9/2024, FISCAL 9/2024

ACCOUNT NUMBER	ACCOUNT TITLE	TOTAL BUDGET	PTD BALANCE	YTD BALANCE	PERCENT EXPENDED	UNEXPENDED
	OPERATING TRANSFERS OUT TOTAL	.00	.00	.00	.00	.00
	SEWER TOTAL	116,887.00	10,783.53	126,535.94	108.25	9,648.94
	TOTAL EXPENSES	913,014.00	77,608.91	653,885.04	71.62	259,128.96

TOWN OF HERMOSA
ORDINANCE 2.077

AN ORDINANCE APPROPRIATING FUNDS FOR THE FISCAL YEAR 2025

SECTION ONE:

Be it ordained by the Town of Hermosa that the following sums are appropriated to meet the financial needs of the municipality for the fiscal year 2025.

REVENUE	General	Water	Sewer	Debt Service	Gross Receipts	
<u>General Government</u>						
Sales Tax	\$258,000.00				\$15,000.00	
Property Tax	\$68,000.00					
Other Misc. Tax	\$175.00					
Licenses	\$4,000.00					
Permits	\$2,500.00					
State Shared	\$5,200.00					
County Shared	\$11,300.00					
Animal License	\$1,200.00					
Interest, Misc, Donations	\$9,000.00					
Rentals	\$10,000.00					
Liquor Operating	\$35,000.00					
Garbage Collection	\$56,000.00					
<u>Water Department</u>						
Permits						
Operating Revenue		\$205,700.00				
Surcharge Revenue		\$4,600.00				
Misc. Revenue		\$608,460.00				
Transfer In						
<u>Sewer Department</u>						
Permits						
Operating Revenue			\$146,635.00			
Surcharge Revenue			\$5,600.00			
Misc. Revenue						
Grants/Loans						
Transfer In						
<u>Debt Service</u>						
Tax Increment Financing District:						
Property Tax						
Penalty/Int/Other Taxes						
Unassigned Fund Balance						
	\$460,375.00	\$818,760.00	\$152,235.00	\$0.00	\$15,000.00	\$1,446,370.00

SECTION TWO:

The following designates the fund or funds to which the money derived from the following sources is applied.

EXPENDITURES	General	Water	Sewer	Debt Service	Gross Receipts	
<u>General Government</u>						
Town Board	\$31,169.00					
Election Board	\$1,255.00					
Planning & Zoning						
Finance Office/Administration	\$140,790.00					

Street Department	\$56,607.00					
Garbage Collection	\$61,500.00					
Public Safety						
Law Enforcement	\$66,897.00					
Professional Fees						
Attorney	\$30,000.00					
Engineer/Planning	\$65,000.00					
Building Inspector	\$1,000.00					
Govt Buildings	\$2,557.00					
Transfer Out						
Misc. Expenses						
Charitable Donations						
Capital Outlay Expense – land	\$3,600.00					
Transfer Out						
Water Department						
Water Expenses		\$818,760.00				
Capital Improvement Expenses						
Transfer Out						
Sewer Department						
Sewer Expenses			\$152,235.00			
Capital Improvement Expenses						
Transfer Out						
Debt Service						
Hermosa Administration Expense					15000	
Capital Improvement Expenses						
Debt Retirement Fund						
Rural Development Water Project						
SRF Loan						
TIF Water/Sewer Loans						
Rural Development DOT Main St.						
Lagoon Land Purchase						
Reserves						
Reserves for Issued Debt						
Contingency Funds / Reinvest						
FEMA Fund						
Fema Expenses						
Gross Receipts						
Promotional Expenses						
	\$460,375.00	\$818,760.00	\$152,235.00	\$0.00	\$15,000.00	\$1,446,370.00

SECTION THREE:
That there is hereby levied upon all taxable property within the Town of Hermosa, for the fiscal year 2025, a tax sufficient to raise the following funds, to-wit:

For the General Fund	\$68,000.00
Total Levy	<u>\$68,000.00</u>

SECTION FOUR:

The Town Finance Officer is hereby authorized and directed to certify said tax levy to the Custer County Auditor of Custer County, State of South Dakota, to the end that the same may be spread and assessed as provided by law.

Dated this 3rd day of September 2024.

TOWN OF HERMOSA

Linda Kramer, Town Board President

ATTEST:

Terri Cornelison, Finance Officer

(SEAL)

First Reading: September 3, 2024

Second Reading: September 17, 2024

Publication: September 25, 2024

Published once at the approximate cost of _____.

Vote:

Kramer

Koontz

Ferguson

Harris

New Hermosa Website Map:

Old Hermosa Website Map:

14A

Home

- [Home](#)
- [Services](#)

Resident

1. Pay My Utility Bill
2. Garbage
3. Services
4. Pets
5. My property
6. School
7. Library

- [Utility Forms](#)
- [Registration Forms](#)
- [Permit Applications](#)
- [Complaint Forms](#)
- [Contractor Registration](#)

What's Happening

1. News and Newsletter
2. Announcements
3. Meetings
 - a. Agendas
 - b. Minutes
 - c. Recordings

- [News](#)
 - [Hermosa Newsletters](#)
 - [National Public Radio News Headlines](#)
 - [Local News Links](#)
- [Announcements](#)
- [About Us](#)
 - [Community Photo Album](#)
- [Contact Us](#)
- [Pay My Bill](#)

Government

1. Staff and Board of Trustees
2. Ordinances (with Code of Ordinances)
3. Financial Report (Budget App. Ord, Audit)
4. Permits, Forms, Applications
 - a. A-Z listing and list by type
5. Meetings
 - a. Agendas
 - b. Minutes
 - c. Recordings

- [Ordinances & Resolutions](#)
 - [Hermosa Code of Ordinances](#)
 - [Ordinances](#)
 - [Budget Appropriation Ordinances](#)
 - [Resolutions](#)
 - [Animal Control](#)
- [Community Calendar](#)
 - [Government](#)

Business

1. A-Z Directory
2. Business Permits

- [Staff Directory](#)
- [Board of Trustees](#)
- [Elections FAQs](#)
- [Permits, Licenses & Forms](#)
- [Privacy Policy](#)
- [Agendas, Minutes, BOT Mtg Recordings](#)
 - [Agendas](#)
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 - [BOT Quorum notices 2023](#)
- [Legislative Audits](#)

Services

1. Pay Utility Bill
2. Police Reports
3. Development Permits
4. License a Pet

- [Local Attractions](#)
- [Helpful Links](#)
- [Frequently Asked Questions](#)
- [Website Map](#)