

RESOLUTION NO. 21-35

AN RESOLUTION OF BONNER COUNTY, IDAHO PROVIDING FOR THE CONSTRUCTION OF IMPROVEMENTS TO THE SOLID WASTE SYSTEM OF BONNER COUNTY, IDAHO; CALLING FOR A SPECIAL ELECTION FOR THE SUBMISSION TO THE QUALIFIED ELECTORS OF THE COUNTY THE QUESTION OF INCURRING AN INDEBTEDNESS AND ISSUING REVENUE BONDS OF THE COUNTY IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$8,733,700 TO PAY THE COST THEREOF; ESTABLISHING THE DATE AND TIME OF ELECTION; APPROVING A FORM OF BALLOT AND PROVIDING FOR NOTICE OF THE SPECIAL BOND ELECTION; PROVIDING FOR REGISTRATION OF VOTERS; PROVIDING FOR RELATED MATTERS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Bonner County, Idaho (the "County"), is a municipal corporation duly organized and operating under the laws of the State of Idaho;

WHEREAS, the County owns and operates a solid waste pollution control system (the "System") and collects rates, fees, and charges for the use of the System;

WHEREAS, the System is in need of improvement, and the County Commissioners have determined it to be in the best interest of the County and its residents to improve the solid waste system related facilities;

WHEREAS, the County does not have sufficient funds available to pay the cost of the foregoing project and has determined it advisable to finance a portion of such cost through the issuance of the revenue bonds (the "Bonds") of the County in an amount not to exceed \$8,733,700, pursuant to the provisions of Idaho Pollution Control Financing Act (the "Act"), the same being 31-4501 through 31-4516, Idaho Code, and in order to do so, desires to provide for the holding of a special bond election as required by the Act;

WHEREAS, the net revenues to be derived from the operation of the solid waste system may be pledged lawfully and irrevocably to secure the repayment of such Bonds herein authorized pursuant to the Act;

WHEREAS, such Bonds shall not be a debt of the County and it shall not be liable thereon, nor shall such Bonds be payable out of any other funds other than the revenue from the System pledged to the payment thereof;

WHEREAS, said Bonds cannot be issued without the assent of a majority of the qualified electors of the County voting at an election held for the purpose of authorizing or refusing to authorize the issuance of said Bonds; and

WHEREAS, such election shall be conducted by Bonner County, Idaho as provided by law.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNTY COMMISSIONERS OF BONNER COUNTY, IDAHO:

SECTION 1: THE PROJECT

The County Commissioners hereby find, determine, and declare that it is necessary and essential to the public interest, health, safety, and welfare that the County acquire and construct certain capital improvements and betterments to the System, consisting generally of, but not limited to, improvements to the existing buildings, the construction of new buildings, the addition of a scale, and site improvements at the Colburn Site, Idaho Hill Site Improvements, Dickensheet Site Improvements, and Dufort Site Improvements, together with costs of engineering, legal, accounting, and other necessary professional services, costs of bond issuance, interest on borrowed funds during construction, and costs incidental thereto (the "Project").

Subject to the approval of the incurring of indebtedness and the issuance of revenue bonds therefor by the qualified electors voting at the election for which provision is hereinafter made, revenue bonds of the County shall be issued pursuant to the provisions of the Act, in a principal amount not to exceed \$8,733,700 to pay the costs of the Project.

SECTION 2: SPECIAL ELECTION

A special municipal bond election is hereby called to be held within Bonner County on Tuesday, May 18, 2021, for the purpose of voting upon the proposition set forth in Section 4 of this Resolution. The polling place or places for the special bond election shall be determined by the Bonner County Clerk, and the election shall be conducted by the Bonner County Clerk. The Bonner County Clerk shall appoint election judges and election clerks for the polling place or places for the special bond election.

SECTION 3: ADMINISTRATION OF ELECTION

The polls of the special bond election shall open at the hour of 8:00 o'clock A.M. on May 18, 2021, and shall remain open continuously until the hour of 8:00 o'clock P.M., at which time the polls shall be closed. The administration of the election shall be conducted by Bonner County in accordance with this Resolution and Title 31, Chapter 45, and Title 34 of Idaho Code.

The ballot proposition to be voted upon at the special bond election, as set forth in Section 4 of this Resolution, shall be separate from any other proposition being voted upon at or in conjunction with any other election being held and conducted on the same date. Only those qualified electors of the County casting valid ballots upon the proposition set forth in Section 4 of this Resolution shall be counted in determining the number of qualified electors voting at or participating in the special bond election.

SECTION 4: BALLOT PROPOSITION

The ballot proposition for the special bond election shall be in substantially the following form:

SPECIAL REVENUE BOND ELECTION

BONNER COUNTY, IDAHO

May 18, 2021

SHALL BONNER COUNTY, IDAHO, BE AUTHORIZED TO INCUR AN INDEBTEDNESS AND TO ISSUE AND SELL ITS REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$8,733,700 TO PAY THE COST OF CONSTRUCTING IMPROVEMENTS TO THE SOLID WASTE SYSTEM OF THE COUNTY, SAID BONDS TO BE PAYABLE SOLELY FROM SOLID WASTE SYSTEM REVENUES, OVER A TERM WHICH MAY BE LESS THAN BUT WHICH SHALL NOT EXCEED TEN (10) YEARS, AS MORE FULLY PROVIDED IN RESOLUTION NO. 21-35?

The purpose for which the proceeds of the bonds will be used is for improvements to the solid waste system. to include improvements to meet federal requirements. The County currently has no outstanding long-term indebtedness. The interest rate anticipated on the proposed bonds is 1.75%. The total principal amount to be repaid over the life of the bonds is \$8,733,700; the total interest estimated to be paid over the life of the bonds is \$786,423; the total amount estimated to be repaid over the life of the bonds is \$9,520,123. The bonds will be paid solely from the revenues and receipts from the solid waste system. The bonds will be payable over a term which may be less than but which will not exceed ten years.

IN FAVOR OF issuing revenue bonds in an amount not to exceed \$8,733,700.....

AGAINST issuing revenue bonds in an amount not to exceed \$8,733,700.....

SECTION 5: QUALIFIED ELECTORS

Every person eighteen (18) years of age or older, who at the time of the specified bond election is a United States citizen who has been a legal and bona fide resident of the County for at least thirty (30) days immediately preceding the date of the election, if properly registered as required by law, shall be qualified to vote at said election.

All electors must be registered before being able to vote at the special bond election. The Bonner County Clerk is the registrar for the County, and voter registration shall be conducted pursuant to the provisions of Section 34-1402, Idaho Code.

Any person who is eligible to vote may register on election day by appearing in person at the polling place established for the election, by completing a registration card, making an oath

on the form prescribed by law, and providing proof of residence in the manner provided by Section 34-408A, Idaho Code, as amended.

SECTION 6: BALLOTS

The Bonner County Clerk shall cause the official ballot for the special bond election to be prepared in a sufficient quantity for the special bond election.

SECTION 7: NOTICE

Notice of the special bond election shall be given prior to the election by publishing notice of the election in the official newspaper of the County, the first publication being at least twelve (12) days prior to the election, the last publication to be not less than five (5) days prior to the special bond election. In accordance with Section 34-602, Idaho Code, as amended, the second publication of the notice of election shall be accompanied by a facsimile of the sample ballot for the special bond election.

SECTION 8: CANVASS

When the polls are closed, the election officials shall immediately proceed to count the ballots cast at the special bond election. The counting shall be continued without adjournment until completed and the result declared.

The Board of County Commissioners shall meet within ten (10) days following the election, or at such time to which said meeting is continued, for the purpose of canvassing the results of the special bond election. The County Clerk shall thereupon certify the election results to the County Clerk. The results shall then be entered in the minutes of the County Commissioners and proclaimed as final.

SECTION 9: DEBT DISCLOSURE STATEMENT

A brief official statement containing the information required by Idaho Code 34439, as amended, shall be prepared by the County Treasurer.

SECTION 10: REVENUE BONDS

If, at the special bond election, a majority of the qualified electors of the County voting upon the ballot question set forth in Section 4 of this Resolution vote in favor of incurring of indebtedness and the issuance of revenue bonds for the purposes set forth herein and designated on the aforesaid ballot, fully registered revenue bonds of the County shall be authorized, issued, sold, and delivered. The bonds shall be issued in the form and manner, shall be registered, shall mature annually over a period which may be less than but which shall not exceed forty (40) years, shall bear interest at a rate or rates to be determined by the Commissioners at the time of issuance of such bonds, and shall be payable annually or at such lesser intervals and be subject to such redemption provisions, as may be prescribed by the Resolution authorizing the issuance of the bonds, all of which shall be in accordance with the laws of the State of Idaho.

The net revenues (gross revenues minus normal expenses of maintenance and operation) of the solid waste system of the County will be pledged for the payment of principal of and interest and redemption premiums, if any, on the revenue bonds, as shall be determined by the County Commissioners. The bonds shall not be a debt of the County within the meaning of any State constitutional provision or statutory limitation, nor a charge against the general credit or taxing powers of the County, and the County shall not be liable therefor out of its general revenues, nor shall the bonds or the interest thereon be payable out of any funds other than the revenues specified above.

SECTION 11: OFFICERS AUTHORIZED

The officers of the County are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution.

SECTION 12: RATIFICATION

All actions heretofore taken, not inconsistent with the provisions of this Resolution, by the County Commissioners and other County officials directed toward construction and installation of the Project and the issuance of revenue bonds of the County therefor, and for the holding of a special bond election, are hereby ratified, approved, and confirmed.

PASSED this 25th day of March, 2021.

BONNER COUNTY, IDAHO

By 
Chairperson, Board of Commissioners

By 
Commissioner

By Absent
Commissioner

ATTEST:


County Clerk

(S E A L)





BONNER COUNTY SOLID WASTE

1500 Highway 2, Suite 101 • Sandpoint, Idaho 83864-1303
Phone (208) 255-5681 • Fax 844-965-9700 • www.bonnercountyid.gov

Solid Waste
Item #1

Memorandum

Date: 3-25-21

To: Commissioners

From: Bob Howard, Director

Re: Special Revenue Bond Election Resolution

The purpose for which the proceeds of the bonds will be used is for improvements to the solid waste system. to include improvements to meet federal requirements. The County currently has no outstanding long-term indebtedness. The interest rate anticipated on the proposed bonds is 1.75%. The total principal amount to be repaid over the life of the bonds is \$8,733,700; the total interest estimated to be paid over the life of the bonds is \$786,423; the total amount estimated to be repaid over the life of the bonds is \$9,520,123. The bonds will be paid solely from the revenues and receipts from the solid waste system. The bonds will be payable over a term which may be less than but which will not exceed ten years.

Distribution: Original to BOCC
Email copy to Bob Howard, Spencer Ferguson and Melissa Libbers

Legal Review SJC

A suggested motion would be: Mr. Chairman based on the information before us I move that the County Approve Resolution # 2021-35 authorizing Solid Waste to proceed with the Special Revenue Bond Election not to exceed \$8,733,700.00 and bonds be payable over a term not to exceed 10 years and place the bond election on the ballot for May 18, 2021

Recommendation Acceptance: Yes no


Commissioner Dan McDonald, Chairman

Date: 3/25/21



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