

**CITY OF LUCAN  
RESOLUTION NO. 2018-03**

**RESOLUTION DETERMINING THE NECESSITY TO ISSUE A \$35,000 GENERAL  
OBLIGATION EQUIPMENT CERTIFICATE, SERIES 2018A**

WHEREAS, Minnesota Statutes, Section 412.301, authorizes the City Council of the City of Lucan (the "City Council"), Redwood County, Minnesota (the "Issuer") to issue equipment certificates within existing debt limits for the purpose of purchasing items of capital equipment, including a fire truck tanker; and

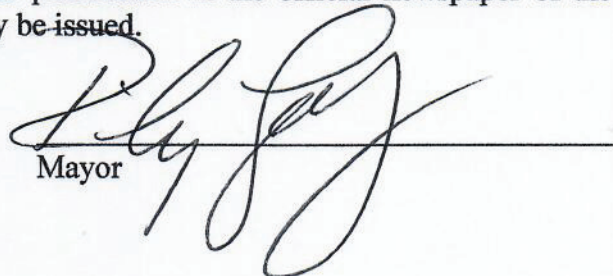
WHEREAS, said statute also provides that if the amount of the equipment certificate to be issued to finance such equipment exceeds 0.25% of the market value of taxable property in the Issuer, the equipment Certificate shall not be issued for at least ten days after publication in the official newspaper of a council resolution determining to issue them; and if before the end of that time, a petition asking for an election on the proposition signed by voters equal to ten percent of the number of voters at the last regular municipal election is filed with the Clerk, the equipment Certificate shall not be issued until the proposition of their issuance has been approved by a majority of the votes cast on the question at a regular or special election; and

WHEREAS, the council proposes to issue the equipment certificate for said purposes in an amount which exceeds 0.25% of the market value of taxable property in the Issuer.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Lucan, Minnesota, as follows:

1. That it is necessary and expedient for the City Council to issue a General Obligation Equipment Certificate, Series 2018A, pursuant to Minnesota Statutes, Section 412.301, in the amount of \$35,000 for the purpose of financing the acquisition of capital equipment, including but not limited to a fire tanker truck (the "Certificate").
2. The amount of the Certificate is hereby determined and declared to be in excess of 0.25% of the market value of taxable property in the Issuer.
3. The Clerk is authorized and directed to publish this resolution in the official newspaper of the Issuer.
4. At least ten days shall elapse after publication in the official newspaper of the Issuer of this resolution before the Certificate may be issued.

Adopted: February 5, 2018

  
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Mayor

ATTEST:

  
\_\_\_\_\_  
Clerk