

PLAIN TALK

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Kyleigh Moran
Tanager Of The Week

A Savings Issue

City Considers Refinancing Bonds

BY SHAUNA MARLETTE
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The Vermillion City Council is considering refinancing the bonds used to build the new city hall.

At its noon meeting held Monday, the council heard from Tom Grimmond of Dougherty and Company on potentially refunding the bonds due to the potential savings for the community.

In 2007 the City Council issued \$4,475,000 of Certificates of Participation in a Lease-Purchase Agreement to finance the building of city hall. The certificates interest rate ranged from 3.7 percent to 4.4 percent with maturity in December 2026. There was a call provision on the certificates that can be exercised any time after December 15, 2017.

By law, the city can do one advance refunding before the original call date. The advance refunding projections would

issue \$2,700,000 of new certificates that will be held in escrow to pay the outstanding principal on the original certificates at the call date of December 15, 2017 of \$2,565,000, the interest on the refunding certificates until the call date net of interest earned and costs of issuance for new certificates.

"The current rate the city is financed at is 4.35 percent," Grimmond said. "The suggested rate is 2.23 percent, a savings of 2 percent, which in dollar amounts would save the city approximately \$137,550 in interest over the course of the repayment. That averages to about \$15,000 a year that the city would be

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Huether Addresses Issues Facing Vermillion

BY SHAUNA MARLETTE
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According to Sioux Falls mayor, Mike Huether, while the community of Vermillion has a lot of work to do growing the community, it has significant advantages in creating success.

He began with addressing finances. "I am a very fiscally responsible person," he said Wednesday to a group of business professionals at a community brown-bag round-table held at the Vermillion Chamber and Development Company (VCDC). "I try to do that as mayor of Sioux Falls, where we are running our city government as a business. It all starts with keeping your fiscal house in order. Keeping your fiscal house in order will allow you to do that stuff that drives growth."

Huether admitted that Sioux Falls will have the largest budget in the history of Sioux Falls, nearly \$471 million, next year, however he said that sometimes you have to spend to grow.

"We are investing in Sioux Falls, South Dakota in a big, big way," he said. "There are only two ways we can fund government in South Dakota. There are sales taxes and there are property taxes, so you have to figure out as a community how to drive property taxes and sales tax revenue. You have to find a balance where you care about the tax payers and the money they are spending and the investments you are making in the community to drive growth."

He pointed out that Vermillion and Sioux Falls spend almost identical amounts based on per capita debt - \$2,264 in Sioux Falls and \$2,258 in Vermillion.

"We are very conservative people, fiscally conservative people in South Dakota. We have an aversion to debt," Huether said. "At the same time, you have to cash in on those opportunities that you have as a business, a community."

He added that many times it isn't easy to get the community to spend the money, but it is vital to community



MIKE HUETHER

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TEDx Comes To USD

BY SARAH WETZEL
For the Plain Talk

Fans of the popular TEDx Talk will be excited to know that the University of South Dakota will be hosting its own TEDxUSD event Saturday from 5-9 p.m.

Actual tickets to the event are sold out, though anyone is welcome to view it on a live stream in the Muenster University Center. It will also eventually be available on the TEDx YouTube channel.

"I came up with the idea last semester with my advisor," said Junior Chemistry major and the event's organizer Josh Arens. "We were talking and it just went from there. It's just something I wanted to do so I looked into it and it seemed like I could do it so I went ahead with it."

This particular TEDx event, unique to USD and Vermillion, will feature a diverse range of speakers.

"We have seven speakers," Arens said. "We have Dean Tiffany Graham from the law school. We have Steve Miller who is pastor at United Church of Christ and also professor at USD. Then all our other speakers are not from USD. We have Kelsey Collier-Wise who's pretty close to home. She's on the city council and also director of United Way in Vermillion. Then we have Sarah Jennings, the director of AARP in South Dakota. Then we have Seth Pearman, Tribal Attorney at Flandreau, then Frank Leibfarth."

With such a range of speakers, everyone should find

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ONE TEAM, ONE DREAM



ELYSE BRIGHTMAN/ FOR THE PLAIN TALK
The teachers at Jolley Elementary School put on a flash mob to get the students excited about the "One Team, One Dream" reading challenge to encourage students to read as many minutes as possible at home to reach the school goal of 1 million and one throughout the year.

Jolley Celebrates Reading Success

BY ELYSE BRIGHTMAN
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The halls of Jolley Elementary School were quiet Friday afternoon, but the gym was rockin'.

Minutes after Principal Sue Galvin started introducing this year's "One Team, One Dream" reading program to the students, the teachers decided to take things up a notch and break out into a flash mob to a song about reading.

"That's our first flash mob that we've ever had here," Galvin said. "Basically, that's where a group of people just break out into song, so that was really neat."

The reading pep rally was the kick off for the "One

Team, One Dream" reading program and included guests from the University of South Dakota men's and women's basketball teams, USD cheerleaders, the Vermillion High School dance team, and even Charlie Coyote was in attendance.

"This is really exciting for me personally today because last year we had probably two or three basketball players and a coach," Galvin said. "I mean, I almost teared up today to see all the cheerleaders, Charlie Coyote, all the basketball players, the coaches. There was probably a total of 40-50 university members here today and then the high school dance team, so it's not just all about

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ELYSE BRIGHTMAN/ FOR THE PLAIN TALK
Maya Radigan, a fifth grader at Jolley Elementary School, talks to the students about the importance of writing, which has been added to the "One Team, One Dream" challenge.

A BEAUTIFUL SOUND

Members of the Vermillion All State Choir and Orchestra represented the community in Rapid City at the state event last weekend. This year's representatives were: (pictured left to right): Max Askew, Natalie Swanson, Tyler Hauck, Amanda Finnegan, Anna Van Holland, Morgan Fuller, Alec Leber, Sowmya Ragothaman and Rylan Craig

COURTESY PHOTO: LISA SWANSON



Walk For Brave Kids And Bold Cures Set

BY SARAH WETZEL
For the Plain Talk

Saturday is not only gameday for the Yotes but also a chance to raise a special type of awareness.

Sanford Vermillion will be hosting a Brave Kids Bold Cures Walk to raise awareness of childhood cancer and benefit pediatric oncology programs.

Participation is free

though t-shirts and wristbands will be available for purchase and free will donations will be accepted.

"We've had a walk like this the last couple of years from Sanford Vermillion to the Dakota Dome on a game day but the past few years it has been a breast cancer awareness," said Mary Merrigan, Director of Public programs.

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