

8-22-17
#10
ORIGINAL

ITEMS TO INCLUDE ON AGENDA FOR AUGUST 22, 2017

WOODBURY COUNTY, IOWA

Not to Exceed \$850,000 General Obligation Capital Loan Notes.

- Resolution fixing date for a meeting on the proposition to authorize a Loan Agreement and the issuance of Notes to evidence the obligations of the County thereunder.

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE COUNTY.

August 22, 2017

The Board of Supervisors of Woodbury County, State of Iowa, met in open session, in the Board Room, Woodbury County Courthouse, 620 Douglas Street, Sioux City, Iowa, at 4:30 P.M., on the above date. There were present Chairperson Ung, in the chair, and the following named Board Members:

DeWitt, Pottebaum, Radig, Taylor

Absent: _____

Vacant: _____

* * * * *

Board Member Radig introduced the following Resolution entitled "RESOLUTION FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$850,000 GENERAL OBLIGATION CAPITAL LOAN NOTES OF WOODBURY COUNTY, STATE OF IOWA (FOR ESSENTIAL COUNTY PURPOSES), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF", and moved that the same be adopted. Board Member Ung seconded the motion to adopt. The roll was called and the vote was,

AYES: Ung, DeWitt, Pottebaum, Taylor, Radig

NAYS: _____

Whereupon, the Chairperson declared the resolution duly adopted as follows:

#12,615
RESOLUTION FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$850,000 GENERAL OBLIGATION CAPITAL LOAN NOTES OF WOODBURY COUNTY, STATE OF IOWA (FOR ESSENTIAL COUNTY PURPOSES), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, it is deemed necessary and advisable that Woodbury County, State of Iowa, should provide for the authorization of a Loan Agreement and issuance of General Obligation Capital Loan Notes, to the amount of not to exceed \$850,000, as authorized by Sections 331.402 and 331.443, of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out essential county purpose projects as hereinafter described; and

WHEREAS, the Loan Agreement and Notes shall be payable from the Debt Service Fund; and

WHEREAS, before a Loan Agreement may be authorized and General Obligation Capital Loan Notes, issued to evidence the obligation of the County thereunder, it is necessary to comply with the provisions of the Code of Iowa, as amended, and to publish a notice of the proposal and of the time and place of the meeting at which the Board proposes to take action for the authorization of the Loan Agreement and Notes and to receive oral and/or written objections from any resident or property owner of the County to such action.