

ORIGINAL

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6/4/19

ITEMS TO INCLUDE ON AGENDA FOR JUNE 4, 2019

WOODBURY COUNTY, IOWA

Not to exceed \$787,559 General Obligation Capital Loan Notes

- Public hearing on the authorization of a Loan Agreement and the issuance of Notes to evidence the obligation of the County thereunder.
- Resolution instituting proceedings to take additional action.
- Resolution declaring an official intent under Treasury Regulation 1.150-2 to issue debt to reimburse the County for certain original expenditures paid in connection with specified Projects.

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

June 4, 2019

The Board of Supervisors of Woodbury County, 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 Radig, in the chair, and the following named Board Members:

De Witt, Pottebaum, Ung

Absent: Taylor

Vacant: \_\_\_\_\_

\* \* \* \* \*

The Chairperson announced that this was the time and place for the public hearing and meeting on the matter of the authorization of a Loan Agreement and the issuance of not to exceed \$787,559 General Obligation Capital Loan Notes, in order to provide funds to pay the costs of the erection, equipment, remodeling, or reconstruction of, and additions or extensions to public buildings, including the site or grounds thereof and including, but not limited to, the acquisition and installation of computer system upgrades and improvements at the Courthouse, Trospen Hoyt Building, Siouxland District Health Building, Anthon Courthouse, and Law Enforcement Center, for essential county purposes, and that notice of the proposed action by the Board to institute proceedings for the authorization of the Loan Agreement and the issuance of the Notes had been published as provided by Sections 331.402 and 331.443 of the Code of Iowa.

The Chairperson then asked the Auditor whether any written objections had been filed by any resident or property owner of the County to the issuance of the Notes. The Auditor advised the Chairperson and the Board that 0 written objections had been filed. The Chairperson then called for oral objections to the issuance of the Notes and 0 were made. Whereupon, the Chairperson declared the time for receiving oral and written objections to be closed.

(Attach here a summary of objections received or made, if any)

Whereupon, the Chairperson declared the hearing on the authorization of entering into a Loan Agreement and the issuance of the Notes to be closed.

The Board then considered the proposed action and the extent of objections thereto.

Whereupon, Board Member Radig introduced and delivered to the Auditor the Resolution hereinafter set out entitled "RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO EXCEED \$787,559 GENERAL OBLIGATION CAPITAL LOAN NOTES", and moved:

- that the Resolution be adopted.
- to ADJOURN and defer action on the Resolution and the proposal to institute proceedings for the issuance of Notes to the meeting to be held at \_\_\_\_\_ .M. on the \_\_\_\_\_ day of \_\_\_\_\_, 2019, at this place.

Board Member De Witt seconded the motion. The roll was called and the vote was,

AYES: Radig, De Witt, Pottebaum, Ung

\_\_\_\_\_

NAYS: \_\_\_\_\_

Whereupon, the Chairperson declared the measure duly adopted.

# 12,854

**RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO EXCEED \$787,559 GENERAL OBLIGATION CAPITAL LOAN NOTES**

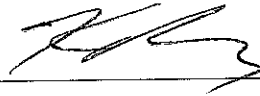
WHEREAS, pursuant to notice published as required by law, the Board of Supervisors has held a public meeting and hearing upon the proposal to institute proceedings for the authorization of a Loan Agreement and the issuance of not to exceed \$787,559 General Obligation Capital Loan Notes, for the essential county purposes, in order to provide funds to pay the costs of the erection, equipment, remodeling, or reconstruction of, and additions or extensions to public buildings, including the site or grounds thereof and including, but not limited to, the acquisition and installation of computer system upgrades and improvements at the Courthouse, Trosper Hoyt Building, Siouxland District Health Building, Anthon Courthouse, and Law Enforcement Center, and has considered the extent of objections received from residents or property owners as to the proposed issuance of Notes; and following action is now considered to be in the best interests of the County and residents thereof.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WOODBURY COUNTY, IOWA:

Section 1. That this Board does hereby institute proceedings and take additional action for the authorization and issuance in the manner required by law of not to exceed \$787,559 General Obligation Capital Loan Notes, for the foregoing essential county purposes.


Section 2. This Resolution shall serve as a declaration of official intent under Treasury Regulation 1.150-2 and shall be maintained on file as a public record of such intent. It is reasonably expected that the general fund moneys may be advanced from time to time for capital expenditures which are to be paid from the proceeds of the above Notes. The amounts so advanced shall be reimbursed from the proceeds of the Notes not later than eighteen months after the initial payment of the capital expenditures or eighteen months after the property is placed in service. Such advancements shall not exceed the amount authorized in this Resolution unless the same are for preliminary expenditures or unless another declaration of intention is adopted.

PASSED AND APPROVED this 4th day of June, 2019.



Chairperson

ATTEST:

  
County Auditor  
Deputy