

SET DATE FOR HEARING ON  
ISSUANCE OF URBAN RENEWAL TAX  
INCREMENT REVENUE BONDS

424093-19

Sioux City, Iowa

October 29, 2019

A meeting of the Board of Supervisors of Woodbury County, Iowa, was held at 4:30 o'clock p.m., on October 29, 2019, at the Woodbury County Courthouse, Sioux City, Iowa, pursuant to the rules of the Board.

The Chairperson presided and the roll was called, showing members present and absent as follows:

Present: Radig, De Witt, Pottebaum, Taylor, Ung

Absent: \_\_\_\_\_.

Supervisor Radig introduced the resolution next hereinafter set out related to setting a hearing on the issuance of urban renewal tax increment revenue bonds, and moved its adoption, seconded by Supervisor Ung; and after due consideration thereof by the Board, the Chairperson put the question upon the adoption of said resolution, and the roll being called, the following named Supervisors voted:

Ayes: Radig, DeWitt, Pottebaum, Taylor, Ung

Nays: \_\_\_\_\_.

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

RESOLUTION NO. 12,915

To fix a date of meeting at which it is proposed to take action for the issuance of not to exceed \$10,000,000 Urban Renewal Tax Increment Revenue Bonds

WHEREAS, the Board of Supervisors (the "Board") of Woodbury County, Iowa (the "County"), pursuant to and in strict compliance with all laws applicable to the County, and in particular the provisions of Chapter 403 of the Code of Iowa, has adopted an urban renewal plan for the Grow Woodbury County Urban Renewal Area (the "Urban Renewal Area"); and

WHEREAS, the Board also approved a recent amendment to the urban renewal plan for the Urban Renewal Area, which provides for the use of incremental property tax revenues to finance certain improvements to all County roads, bridges and culverts located in the Urban Renewal Area (the "Projects"); and

WHEREAS, the Board has adopted an ordinance providing for the division of taxes levied on taxable property in the Urban Renewal Area pursuant to Section 403.19 of the Code of Iowa and establishing the fund referred to in Subsection 2 of Section 403.19 of the Code of Iowa, which fund and the portion of taxes referred to in that subsection may be irrevocably pledged by the County for the payment of the principal and interest on bonds issued under the authority of Section 403.9 of the Code of Iowa; and

WHEREAS, it is necessary to make provision for the payment of the costs of the Projects and to authorize the issuance of bonds in an amount not to exceed \$10,000,000 (the "Bonds"), under the authority of Section 403.9 of the Code of Iowa; and

WHEREAS, it is necessary to fix a date of meeting of the Board at which it is proposed to take action to issue the Bonds, and to give notice thereof as required by Section 403.9 of the Code of Iowa;

NOW THEREFORE, IT IS RESOLVED by the Board of Supervisors of Woodbury County, Iowa, as follows:

Section 1. This Board shall meet on November 12, 2019, at 4:45 o'clock p.m., at the Woodbury County Courthouse, at which time and place a hearing will be held and action taken for the issuance of the Bonds.

Section 2. The County Auditor is hereby directed to give notice of the proposed action for the issuance of the Bonds, setting forth the amount and purpose thereof, the time when and place where the meeting will be held, by publication at least once not less than four days and not more than twenty days before the meeting in a legal newspaper of general circulation in the County. The notice shall be in substantially the following form:

NOTICE OF MEETING FOR ISSUANCE OF URBAN RENEWAL  
TAX INCREMENT REVENUE BONDS

The Board of Supervisors of Woodbury County, Iowa, will meet at the Woodbury County Courthouse on November 12, 2019, at 4:45 o'clock p.m., at which time and place a public hearing will be held and proceedings will be instituted and action taken for the issuance of not to exceed \$10,000,000 Urban Renewal Tax Increment Revenue Bonds (the "Bonds"), authorized by Section 403.9 of the Code of Iowa, for the purpose of planning, undertaking and carrying out urban renewal projects within the Grow Woodbury County Urban Renewal Area, consisting of financing the construction of certain improvements to all County roads, bridges and culverts located in the Urban Renewal Area.

The Bonds will not be general obligations of the County, but will be payable solely and only from incremental property tax revenues generated within the Grow Woodbury County Urban Renewal Area.


At the meeting, the Board will receive oral or written objections from any resident or property owner of the County. Thereafter, the Board may, at the meeting or at an adjournment thereof, take additional action for the issuance of the Bonds.

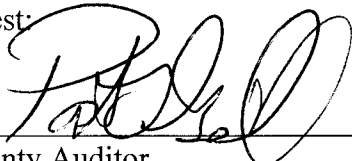
This notice is given by order of the Board of Supervisors of Woodbury County, Iowa, in accordance with Section 403.9 of the Code of Iowa.

Pat Gill  
County Auditor

Section 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

Passed and approved October 29, 2019.

  
\_\_\_\_\_  
Chairperson

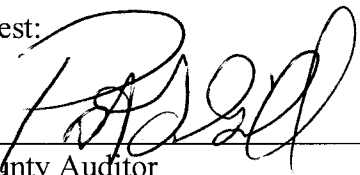
Attest:  
  
\_\_\_\_\_  
County Auditor

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On motion and vote the meeting adjourned.

  
\_\_\_\_\_  
Chairperson

Attest:

  
\_\_\_\_\_  
County Auditor

STATE OF IOWA

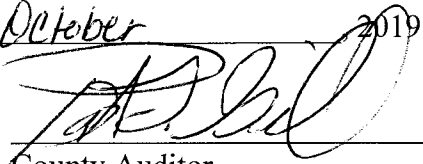
SS:

WOODBURY COUNTY

I, the undersigned, County Auditor of Woodbury County, hereby certify that the foregoing is a true and correct copy of the minutes of the Board of Supervisors of the County relating to the adoption of a resolution to fix a date of meeting at which it is proposed to take action for the issuance of not to exceed \$10,000,000 Urban Renewal Tax Increment Revenue Bonds.

I do further certify that the notice of hearing, to which the printed slip attached to the publisher's original affidavit hereto attached is a true and complete copy, was published on the date and in the newspaper specified in such affidavit, which newspaper has a general circulation in the County.

WITNESS MY HAND this 29<sup>th</sup> day of October 2019.

  
\_\_\_\_\_  
County Auditor

(Attach here the publisher's original affidavit with clipping of the notice as published.)

October 23, 2019

Dennis Butler  
Woodbury County Courthouse  
620 Douglas  
Sioux City, Iowa 51101

Re: \$10,000,000 Urban Renewal Tax Increment Revenue Bonds  
Our File No. 424093-19

Dear Dennis:

I have prepared a resolution that may be adopted by the Board of Supervisors of Woodbury County on October 29 in order to set November 12 as the date for a public hearing on the proposed issuance of not to exceed \$10,000,000 Urban Renewal Tax Increment Revenue Bonds related to the construction of County road, bridge and culvert improvements in the Grow Woodbury County Urban Renewal Area.

The notice of public hearing on the issuance of the bonds must be published once, not less than four days prior to the Board meeting at which the hearing will be held. Please email or fax a copy of the published notice to our office at (515) 283-1060.

As soon as possible after the Board meeting, please return one fully executed copy of these proceedings.

Very truly yours,

Robert E. Josten

Cc by email: David Gleiser