

5/5/2020
#7

ITEMS TO INCLUDE ON AGENDA FOR May 5, 2020

WOODBURY COUNTY, IOWA

- 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.

_____ May 5 _____, 2020

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, Matthew Ung, in the chair, and the following named Board Members:

Rocky De Witt, Marty Pottebaum, and Keith Radig

Absent: _____

Vacant: _____

* Due to the State Public Health Emergency Declarations regarding COVID-19, this meeting was conducted in person and electronically pursuant to Iowa Code Section 21.8 and the Declarations of Governor Kim Reynolds. Participation was available telephonically, as follows:

Internet access:
Telephone access:
Access Code:

* * * * *

Board Member, Ung introduced the following Resolution entitled "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" and moved that it be adopted. Board Member, Radig seconded the motion to adopt, and the roll being called thereon, the vote was as follows:

AYES: Ung, De Witt, Radig and Pottebaum

NAYS: _____

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

#12,983

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

WHEREAS, the County anticipates making cash expenditures for one or more capital improvement projects, generally described below (each of which shall hereinafter be referred to as a "Project"); and

WHEREAS, the County reasonably expects to issue debt to reimburse the costs of a Project; and

WHEREAS, the Board believes it is consistent with the County's budgetary and financial circumstances to issue this declaration of official intent.

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

Section 1. That this Resolution be and does hereby serve as a declaration of official intent under Treasury Regulation 1.150-2.

Section 2. That it is reasonably expected that capital expenditures will be made in respect of the following Project(s), from time to time and in such amounts as this Board determines to be necessary or desirable under the circumstances then and there existing.

Section 3. That the County reasonably expects to reimburse all or a portion of the following expenditures with the proceeds of bonds, notes or other indebtedness to be issued or incurred by the County in the future.

Section 4. That the total estimated costs of the Project(s), the maximum principal amount of the bonds, notes or other indebtedness to be issued for the foregoing Project(s) and the estimated dates of completion of the Project(s) are reasonably expected to be as follows:

<u>Project</u>	<u>Fund from which original expenditures are to be Advanced</u>	<u>Total Estimated Cost*</u>	<u>Amount of Borrowing Anticipated</u>	<u>Estimated Date of Completion</u>
Sheriff T.C. Parking Lot	CIP Fund	103,382	103,382	6/30/2020
Dist. Health Carpeting	CIP Fund	12,000	12,000	6/30/2020
EMS Fire Detection	CIP Fund	4,627	4,627	6/30/2020
LEC Correct. Radios	CIP Fund	27,377	27,377	6/30/2020
Emerg. Services Air Truck	CIP Fund	142,420	142,420	6/30/2020
Loan Costs	CIP Fund	6,700	6,700	6/30/2020
Sec. Roads Spray Equip.	CIP Fund	41,518	41,518	6/30/2020
DGR	CIP Fund	15,000	15,000	6/30/2020
Elections Scanners	CIP Fund	2,495	2,495	6/30/2020
C.H. WCICC Equip.	CIP Fund	150,000	150,000	6/30/2020
C.H. Fire Suppr.	CIP Fund	55,180	55,180	6/30/2020
C.H. Data Center	CIP Fund	50,000	50,000	6/30/2020
C.H. WCICC Millenium System	CIP Fund	16,092	16,092	6/30/2020
Elections Equipment	CIP Fund	273,209	250,000	6/30/2020
		900,000		

*It is intended to seek grants and other contributions to reduce the amount of borrowing required for the following Project(s):


N.A.

If such grants are not received, it is intended that the costs to be financed will be increased accordingly.

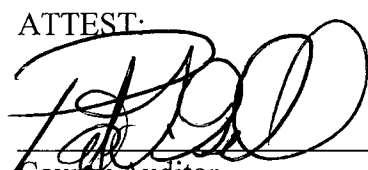
Section 5. That the County reasonably expects to reimburse the above-mentioned Project costs not later than the later of eighteen months after the capital expenditures are paid or eighteen months after the property is placed in service, but in no event more than three (3) years after the original expenditure is paid.

Section 6. That this Resolution be maintained by the County Auditor in an Official Intent File maintained in the office of the Auditor and available at all times for public inspection, subject to such revisions as may be necessary.

PASSED AND APPROVED this 5th day of May, 2020.



Chairperson

ATTEST:


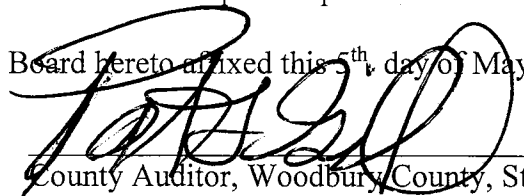
County Auditor

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF WOODBURY)

I, the undersigned County Auditor of Woodbury County, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the County showing proceedings of the Board, and the same is a true and complete copy of the action taken by the Board with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board pursuant to the local rules of the Board and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective County offices as indicated therein, that no Board vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the County or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Board hereto affixed this 5th day of May, 2020.



County Auditor, Woodbury County, State of
Iowa

(SEAL)