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**ITEMS TO INCLUDE ON AGENDA FOR MARCH 5, 2024**

**WOODBURY COUNTY, IOWA**

\$800,000 General Obligation Capital Loan Notes, Series 2024A

- Resolution authorizing the issuance and levying a tax for the payment thereof.

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

March 5, 2024

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 4:45 P.M., on the above date. There were present Chairperson Ung, in the chair, and the following named Board Members:

Bittinger, Nelson, Radig, Taylor

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

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

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Board Member Ung introduced the following Resolution entitled "RESOLUTION AUTHORIZING THE ISSUANCE OF \$800,000 GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2024A, AND LEVYING A TAX FOR THE PAYMENT THEREOF", and moved that the same be adopted. Board Member Nelson seconded the motion to adopt. The roll was called and the vote was,

AYES: Ung, Bittinger, Nelson, Radig, Taylor

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

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

RESOLUTION NO. 13,706

RESOLUTION AUTHORIZING THE ISSUANCE OF \$800,000  
GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES  
2024A, AND LEVYING A TAX FOR THE PAYMENT  
THEREOF

WHEREAS, Woodbury County, State of Iowa ("Issuer"), is a political subdivision, organized and existing under the Constitution and laws of the State of Iowa, and is not affected by any special legislation; and

WHEREAS, the Issuer is in need of funds to pay costs of of capital projects for the construction, reconstruction, improvement, repair or equipping of bridges, roads, and culverts which assist in economic development through the creation of jobs and wealth, including the Frontage Road project; and erecting, equipping, remodeling or reconstructing sidewalks on the site of the district health building; equipping the law enforcement center including software, hardware and other equipment; equipping the Courthouse including software, hardware and other equipment (the "Project"), and it is deemed necessary and advisable that General Obligation Capital Loan Notes, Series 2024A , in the amount of \$800,000 be issued; and

WHEREAS, the Board of Supervisors has taken such acts as are necessary to authorize issuance of the Notes.

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

Section 1. Authorization of the Issuance. General Obligation Capital Loan Notes, Series 2024A, in the amount of \$800,000 shall be issued pursuant to the provisions of Iowa Code Sections 331.402 and 331.443 for the purposes covered by the hearing.

Section 2. Levy of Annual Tax. For the purpose of providing funds to pay the principal and interest as required under Chapter 76, there is levied for each future year the following direct annual tax upon all the taxable property in Woodbury County, State of Iowa, to wit:

<u>AMOUNT</u>	<u>FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION</u>
\$190,666.67	2024/2025
\$184,000.00	2025/2026
\$178,000.00	2026/2027
\$172,000.00	2027/2028
\$166,000.00	2028/2029

Principal and interest coming due at any time when the proceeds of the tax on hand are insufficient to pay the amount due shall be promptly paid when due from current funds available for that purpose and reimbursement must be made.

Section 3. Amendment of Levy of Annual Tax. Based upon the terms of the future sale of the Notes to be issued, this Board will file an amendment to this Resolution ("Amended Resolution") with the County Auditor.

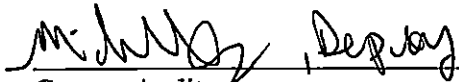
Section 4. Filing. A certified copy of this Resolution shall be filed with the County Auditor of County of Woodbury, State of Iowa, who shall, pursuant to Iowa Code Section 76.2, levy, assess and collect the tax in the same manner as other taxes and, when collected, these taxes shall be used only for the purpose of paying principal and interest on the Notes.

PASSED AND APPROVED this 5<sup>th</sup> day of March, 2024.



\_\_\_\_\_  
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 5<sup>th</sup> day of March, 2024.


  
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County Auditor, Woodbury County, State of Iowa

(SEAL)

COUNTY AUDITOR'S CERTIFICATE

I, Michelle Skaff, Deputy, County Auditor of Woodbury County, State of Iowa, hereby certify that on the 6<sup>th</sup> day of March, 2024 there was filed in my office the Resolution of the Board of Supervisors of Woodbury County, State of Iowa, adopted on the 5<sup>th</sup> day of March, 2024, such Resolution levying a tax for the purpose of paying principal and interest on \$800,000 of General Obligation Capital Loan Notes, Series 2024A and authorizing the issuance of the Notes above described.

(COUNTY SEAL)

  
County Auditor of Woodbury County, State of  
Iowa