

14C  
3/31/26

**ITEMS TO INCLUDE ON AGENDA FOR MARCH 31, 2026**

**WOODBURY COUNTY, IOWA**

Not to exceed \$19,500,000 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.

March 31, 2026

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  
Nelson, in the chair, and the following named Board Members:

Bittinger, Carper, Dietrich, Ung

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

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

\* \* \* \* \*

Board Member Nelson 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 \$19,500,000 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 Bittinger seconded the motion to adopt. The roll was called and the vote was,

AYES: Nelson, Bittinger, Carper, Dietrich, Ung

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

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

RESOLUTION NO. 14,019

RESOLUTION FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$19,500,000 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 \$19,500,000, 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 project(s) 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.

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

Section 1. That this Board meet in the Board Room, Woodbury County Courthouse, 620 Douglas Street, Sioux City, Iowa, at 4:45 P.M., on the 28<sup>th</sup> day of April, 2026, for the purpose of taking action on the matter of the authorization of a Loan Agreement and issuance of not to exceed \$19,500,000 General Obligation Capital Loan Notes, for essential county purposes, the proceeds of which notes will be used to provide funds to pay the costs 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 Southbridge Interchange Project.

Section 2. That pursuant to Iowa Code Section 331.441(2)(b)(16), capital projects must be found to “assist in economic development which creates jobs and wealth”. No procedure for establishing this is spelled out in the Code. Accordingly, pursuant to Iowa Code Section 331.301(5), the Board elects to have a financial impact report prepared for purposes of determining the impacts of the proposed projects.

Section 3. The County Engineer has compiled data and prepared report, a copy of which is attached hereto and incorporated herein by this reference, which demonstrates the economic impact of the proposed projects. Having reviewed said report, this Board finds:

a) These capital improvement projects:

i. are intended to foster development and bring heavier industries, better paying jobs, and the opportunity for wealth creation to the area;

ii. provide necessary, safe and reliable access to the Southbridge Business Park, located south of the Sioux Gateway Airport, and the Sergeant Bluff Industrial Park, located north of the project site at the southern edge of Sergeant Bluff;

iii. provide necessary, safe and reliable access for businesses who wish to take advantage of nearby freight multimodal options;

iv. provide necessary access to major industrial and commercial operations, including Sabre Industries – Connecting America’s Communities, Cold Link Logistics, Dayton Freight, Old Dominion Trucking, CF Industries, Mid-American Energy Company and Gelita USA;

v. provide major thoroughfares for workers traveling to and from work within the County, and traveling in and out of Southbridge Business Park and Sergeant Bluff Industrial Park;

vi. are needed to provide necessary infrastructure to support estimates from SIMPCO and reported in the 2022 Interchange Justification Report originally projecting a net increase of 6,227 new jobs between 2010 and 2050 in the Southbridge Business Park, Sergeant Bluff Industrial Park, and Bridgeport West Industrial Park (north of the airport). The projections were later increased by

an additional 6,915 jobs, although a portion of these new jobs are expected north of the airport. These projections are dependent on the interchange.

b) The health, safety and welfare of our citizens are dependent upon efficient travels within the County. Adequate and current infrastructure is necessary to achieve these goals and attracts a quality workforce for county industries seeking to expand.

c) Access to recreational areas and activities is a draw to a quality workforce. Those who choose to work in the urban areas may also choose to live in rural area and need adequate infrastructure to access their urban employment.

d) Agricultural development within the County accounts for a major source of jobs and wealth within the County. Safe and efficient access to the market, grain elevators and fields are essential to the growth and maintenance of this industry in the County.

For the foregoing reasons, this Board finds the proposed capital improvement projects enumerated in the Engineer's report assist economic development efforts within the County which are designed to create jobs and wealth for citizens of the County.

Section 4. The Auditor is authorized and directed to proceed on behalf of the County with the negotiation of terms of a Loan Agreement and the issuance of General Obligation Capital Loan Notes, evidencing the County's obligations to a principal amount of not to exceed \$19,500,000, to select a date for the final approval thereof, to cause to be prepared such notice and sale information as may appear appropriate, to publish and distribute the same on behalf of the County and this Board and otherwise to take all action necessary to permit the completion of a loan on a basis favorable to the County and acceptable to the Board.

Section 5. That the Auditor is hereby directed to cause at least one publication to be made of a notice of the meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the County. The publication to be not less than four clear days nor more than twenty days before the date of the public meeting on the issuance of the Notes.

Section 6. The notice of the proposed action to issue notes shall be in substantially the following form:

(To be published between: April 8, 2026 and April 23, 2026)

NOTICE OF MEETING OF THE BOARD OF SUPERVISORS  
OF WOODBURY COUNTY, STATE OF IOWA, ON THE  
MATTER OF THE PROPOSED AUTHORIZATION OF A  
LOAN AGREEMENT AND THE ISSUANCE OF NOT TO  
EXCEED \$19,500,000 GENERAL OBLIGATION CAPITAL  
LOAN NOTES OF THE COUNTY (FOR ESSENTIAL COUNTY  
PURPOSES), AND THE HEARING ON THE ISSUANCE  
THEREOF

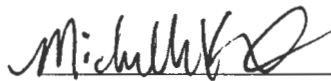
PUBLIC NOTICE is hereby given that the Board of Supervisors of Woodbury County, State of Iowa, will hold a public hearing on the 28<sup>th</sup> day of April, 2026, at \_\_\_\_\_ .M., in the Board Room, Woodbury County Courthouse, 620 Douglas Street, Sioux City, Iowa, at which meeting the Board proposes to take additional action for the authorization of a Loan Agreement and the issuance of not to exceed \$19,500,000 General Obligation Capital Loan Notes, for essential county purposes, to provide funds to pay the costs of capital projects for the construction, reconstruction, improvement, repair, or equipping of bridges, roads, and culverts such capital project assisting in economic development which creates jobs and wealth including the Southbridge Interchange Project. Principal and interest on the proposed Loan Agreement will be payable from the Debt Service Fund.

The annual increase in property taxes as the result of the issuance on a residential property with an actual value of one hundred thousand dollars is estimated not to exceed \$31.32. This estimate only considers the impact on property taxes of financing authority established by this hearing for the above-described project(s). The note may be issued in one or more series over a number of years. Finance authority established by this hearing may be combined with additional finance authority, causing the estimate for the annual increase in property taxes for the entire issuance to be greater than the estimate stated herein. Changes in other levies may cause the actual annual increase in property taxes to vary.

At the above meeting the Board shall receive oral or written objections from any resident or property owner of the County to the above action. After all objections have been received and considered, the Board will at the meeting or at any adjournment thereof, take additional action for the authorization of a Loan Agreement and the issuance of the Notes to evidence the obligation of the County thereunder or will abandon the proposal to issue said Notes.

This notice is given by order of the Board of Supervisors of Woodbury County, State of Iowa, as provided by Sections 331.402 and 331.443 of the Code of Iowa.

Dated this 31<sup>st</sup> day of March, 2026.



\_\_\_\_\_  
County Auditor, Woodbury County, State of Iowa

(End of Notice)

PASSED AND APPROVED this 31<sup>st</sup> day of March, 2026.



\_\_\_\_\_  
Chairperson

ATTEST:



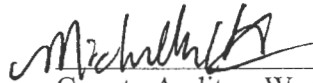
\_\_\_\_\_  
County Auditor

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 31<sup>st</sup> day of March, 2026.



\_\_\_\_\_  
County Auditor, Woodbury County, State of  
Iowa

(SEAL)