

2/18/25
#16C

ITEMS TO INCLUDE ON AGENDA FOR FEBRUARY 18, 2025

WOODBURY COUNTY, IOWA

Not to exceed \$500,000 Taxable 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.

February 18, 2025

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

Bittinger, Ung, Nelson, Dietrich, Carper

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 \$500,000 TAXABLE 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: Bittinger, Nelson, Ung, Dietrich, Carper

NAYS: _____

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

RESOLUTION NO. 13,856

RESOLUTION FIXING DATE FOR A MEETING ON THE
AUTHORIZATION OF A LOAN AGREEMENT AND THE
ISSUANCE OF NOT TO EXCEED \$500,000 TAXABLE
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 Taxable General Obligation Capital Loan Notes, to the amount of not to exceed \$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 Taxable 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 4th day of March, 2025, for the purpose of taking action on the matter of the authorization of a Loan Agreement and issuance of not to exceed \$500,000 Taxable 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 demolition of abandoned, dilapidated, or dangerous buildings, structures or properties or the abatement of a nuisance including demolition of the old law enforcement center.

Section 2. Based on many factors including reports of consulting engineers and architects, the County hereby finds that the old law enforcement center is an abandoned, dilapidated or dangerous building, structure or property.

Section 3. 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 Taxable General Obligation Capital Loan Notes, evidencing the County's obligations to a principal amount of not to exceed \$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 4. 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 5. The notice of the proposed action to issue notes shall be in substantially the following form:

(To be published on or before: March 1, 2025)

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 \$500,000 TAXABLE 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 4th day of March, 2025, at 4:45 P.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 \$500,000 Taxable General Obligation Capital Loan Notes, for essential county purposes, to provide funds to pay the costs of demolition of abandoned, dilapidated, or dangerous buildings, structures or properties or the abatement of a nuisance including demolition of the old law enforcement center. 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 in aggregate not to exceed \$4.78. This estimate considers the impact on property taxes of the finance authority established by all hearings and elections for the issuance as of the date hereof, which may be issued in one or more series over a number of years. Future additional finance authority may be established, 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 18th day of February, 2025.



County Auditor, Woodbury County, State of
Iowa

(End of Notice)

PASSED AND APPROVED this 18th day of February, 2025.



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 18th day of February, 2025.



County Auditor, Woodbury County, State of
Iowa

(SEAL)

