

RESOLUTION #03-13-23-01

**RESOLUTION TAKING ACTION TO SET PUBLIC HEARING PROPOSAL
TO ENTER INTO GENERAL OBLIGATION LOAN AGREEMENTS IN
AMOUNTS NOT TO EXCEED \$3,000,000**

WHEREAS, the Board of Supervisors (the "Board") of Muscatine County, Iowa (the "County") now proposes to enter into a General Obligation Loan Agreement (the "Essential Purpose Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$2,700,000, pursuant to the provisions of Section 331.402 of the Code of Iowa, for the purpose of paying the cost, to that extent, of (i) equipping the County Attorney Office Facility (\$80,000); (ii) constructing a bathroom addition at the County jail (\$195,000); (iii) constructing County jail parking lot and sidewalk improvements (\$120,000); (iv) undertaking County jail insulation and exterior wall improvements (\$580,000); (v) constructing the Deep Lake Parks maintenance building (\$225,000); (vi) undertaking repairs to County buildings (\$750,000); and (vii) constructing a satellite building for the County Engineer's Office (\$750,000) (the "Essential Purpose Projects"), and it is necessary to fix a date of a meeting of the Board of Supervisors at which it is proposed to take action to enter into the Essential Purpose Loan Agreement and to give notice thereof as required by such law; and

WHEREAS, the County also proposes to enter into a General Obligation Loan Agreement (the "General Purpose Loan Agreement #1") and to borrow money thereunder in a principal amount not to exceed \$200,000 pursuant to the provisions of Section 331.402 of the Code of Iowa for the purpose of paying the cost, to that extent, of undertaking the resurfacing of County Conservation park roads (the "Conservation Road Resurfacing Project"), and it is now necessary to fix a date of meeting of the Board of Supervisors at which it is proposed to take action to enter into the General Purpose Loan Agreement #1 and to give notice thereof as required by such law, including notice of the right to petition for an election on such proposal; and

WHEREAS, the County also proposes to enter into a General Obligation Loan Agreement (the "General Purpose Loan Agreement #2" and together with the Essential Purpose Loan Agreement and General Purpose Loan Agreement #1, the "Loan Agreements") and to borrow money thereunder in a principal amount not to exceed \$100,000 pursuant to the provisions of Section 331.402 of the Code of Iowa for the purpose of paying the cost, to that extent, of undertaking upgrades to a conservation campground electrical system (the "Campground Electrical Projects" and together with the Essential Purpose Projects and the Conservation Road Resurfacing Project, the "Projects"), and it is now necessary to fix a date of meeting of the Board of Supervisors at which it is proposed to take action to enter into the General Purpose Loan Agreement #2 and to give notice thereof as required by such law, including notice of the right to petition for an election on such proposal;

NOW, THEREFORE, Be It Resolved by the Board of Supervisors of Muscatine County, Iowa, as follows:

- Section 1. This Board shall meet on March 27, 2023, at the Muscatine County Administration Building, Muscatine, Iowa, at 9:00 a.m., at which time and place a hearing will be held and additional action taken on the Loan Agreement.

Section 2. The County Auditor is hereby directed to give notice of the proposed action on the Essential Purpose Loan Agreement setting forth the amount and purpose thereof, the time when and place where the said meeting will be held, by publication at least once, not less than four (4) and not more than twenty (20) days before the hearing, in a legal newspaper of general circulation in the County. The notice shall be in substantially the following form:

**NOTICE OF PUBLIC HEARING ON PROPOSAL TO ENTER INTO A LOAN
AGREEMENT AND TO BORROW MONEY THEREUNDER IN A
PRINCIPAL AMOUNT NOT TO EXCEED \$2,700,000**

(GENERAL OBLIGATION)

The Board of Supervisors of Muscatine County, Iowa, will meet on March 27, 2023, at the Muscatine County Administration Building, Muscatine, Iowa, at 9:00 a.m. for the purpose holding a public hearing on a proposal to enter into a loan agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$2,700,000 for the purpose of paying the costs, to that extent, of (i) equipping the County Attorney Office facility (\$80,000); (ii) constructing a bathroom addition at the County jail (\$195,000); (iii) constructing County jail parking lot and sidewalk improvements (\$120,000); (iv) undertaking County jail insulation and exterior wall improvements (\$580,000); (v) constructing the Deep Lake Parks maintenance building (\$225,000); (vi) undertaking repairs to County buildings (\$750,000); and (vii) constructing a satellite building for the County Engineer's Office (\$750,000).

The Loan Agreement is proposed to be entered into pursuant to authority contained in Section 331.402 of the Code of Iowa. The Loan Agreement will constitute a general obligation of the County.

At that time and place, oral or written objections may be filed or made to the proposal to enter into the Loan Agreement. After receiving objections, the County may determine to enter into the Loan Agreement, in which case, the decision will be final unless appealed to the District Court within fifteen (15) days thereafter.

By order of the Board of Supervisors of Muscatine County, Iowa.

Tibe Vander Linden
County Auditor

Section 3. The County Auditor is hereby directed to give notice of the proposed action on the General Purpose Loan Agreement #1 setting forth the amount and purpose thereof, the time when and place where the said meeting will be held, by publication at least once, not less than ten (10) and not more than twenty (20) days before the hearing, in a legal

newspaper of general circulation in the County. The notice shall be in substantially the following form:

NOTICE OF PUBLIC HEARING ON PROPOSAL TO ENTER INTO A LOAN AGREEMENT AND TO BORROW MONEY THEREUNDER IN A PRINCIPAL AMOUNT NOT TO EXCEED \$200,000

(GENERAL OBLIGATION)

The Board of Supervisors of Muscatine County, Iowa, will meet on March 27, 2023, at the Muscatine County Administration Building, Muscatine, Iowa, at 9:00 a.m. for the purpose holding a public hearing on a proposal to enter into a loan agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$200,000 for the purpose of paying the costs, to that extent, of undertaking the resurfacing of County Conservation park roads.

The Loan Agreement is proposed to be entered into pursuant to authority contained in Section 331.402 of the Code of Iowa. The Loan Agreement will constitute a general obligation of the County.

At that time and place, oral or written objections may be filed or made to the proposal to enter into the Loan Agreement. After receiving objections, the County may determine to enter into the Loan Agreement, in which case, the decision will be final unless appealed to the District Court within fifteen (15) days thereafter.

At any time before the date fixed for taking action to enter into the Loan Agreement, a petition may be filed with the County Auditor asking that the question of entering into the Loan Agreement be submitted to the registered voters of the County, pursuant to the provisions of Section 331.442(5)(a) of the Code of Iowa.

By order of the Board of Supervisors of Muscatine County, Iowa.

Tibe Vander Linden
County Auditor

Section 4. The County Auditor is hereby directed to give notice of the proposed action on the General Purpose Loan Agreement #2 setting forth the amount and purpose thereof, the time when and place where the said meeting will be held, by publication at least once, not less than ten (10) and not more than twenty (20) days before the hearing, in a legal newspaper of general circulation in the County. The notice shall be in substantially the following form:

NOTICE OF PUBLIC HEARING ON PROPOSAL TO ENTER INTO A LOAN AGREEMENT AND TO BORROW MONEY THEREUNDER IN A PRINCIPAL AMOUNT NOT TO EXCEED \$100,000

(GENERAL OBLIGATION)

The Board of Supervisors of Muscatine County, Iowa, will meet on March 27, 2023, at the Muscatine County Administration Building, Muscatine, Iowa, at 9:00 a.m. for the purpose holding a public hearing on a proposal to enter into a loan agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$100,000 for the purpose of paying the costs, to that extent, of undertaking upgrades to a conservation campground electrical system.

The Loan Agreement is proposed to be entered into pursuant to authority contained in Section 331.402 of the Code of Iowa. The Loan Agreement will constitute a general obligation of the County.

At that time and place, oral or written objections may be filed or made to the proposal to enter into the Loan Agreement. After receiving objections, the County may determine to enter into the Loan Agreement, in which case, the decision will be final unless appealed to the District Court within fifteen (15) days thereafter.

At any time before the date fixed for taking action to enter into the Loan Agreement, a petition may be filed with the County Auditor asking that the question of entering into the Loan Agreement be submitted to the registered voters of the County, pursuant to the provisions of Section 331.442(5)(a) of the Code of Iowa.

By order of the Board of Supervisors of Muscatine County, Iowa.

Tibe Vander Linden
County Auditor

Section 5. Pursuant to Section 1.150-2 of the Income Tax Regulations (the "Regulations") of the Internal Revenue Service, the County declares (a) that it intends to undertake the Projects which are reasonably estimated to cost \$3,000,000, (b) that other than (i) expenditures to be paid or reimbursed from sources other than the issuance of bonds, notes or other obligations (the "Bonds"), or (ii) expenditures made not earlier than 60 days prior to the date of this Resolution or a previous intent resolution of the County, or (iii) expenditures amounting to the lesser of \$100,000 or 5% of the proceeds of the Bonds, or (iv) expenditures constituting preliminary expenditures as defined in Section 1.150-2(f)(2) of the Regulations, no expenditures for the Projects have heretofore been made by the County and no expenditures will be made by the County until after the date of this Resolution or a prior intent resolution of the County, and (c) that the County reasonably expects to reimburse the expenditures made for costs of the County out of the proceeds of the Bonds. This declaration is a declaration of official intent adopted pursuant to Section 1.150-2 of the Regulations.

Section 6. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 7. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

PASSED AND APPROVED this 13th day of March, 2023.

ATTEST:



Tibe Vander Linden
Muscatine County Auditor



Scott Sauer, Chairperson
Muscatine County Board of Supervisors