

RESOLUTION #05-22-23-01
AUTHORIZING EARLY PARTIAL REDEMPTION OF GENERAL OBLIGATION
COUNTY PURPOSE AND REFUNDING BONDS, SERIES 2016A

WHEREAS, Muscatine County, Iowa (the “County”) previously issued its \$6,365,000 General Obligation County Purpose and Refunding Bonds, Series 2016A, dated June 28, 2016 (the “2016A Bonds”), a portion of which currently remain outstanding as follows:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate Per Annum</u>
2023	\$685,000	1.75%
2024	\$550,000	2.00%
2025	\$400,000	2.00%

; and

WHEREAS, pursuant to the resolution authorizing the issuance of the 2016A Bonds, the County reserved the right to call part or all of the 2016A Bonds (the “Outstanding Bonds”) for optional early redemption on June 1, 2022 or on any date thereafter, on terms of par and accrued interest; and

WHEREAS, it has been proposed that the Board authorize the early, partial redemption of the 2024 maturity (the “Callable 2024 Bonds”) of the Outstanding Bonds in the amount of \$405,000 on July 10, 2023 (the “Redemption Date”); and

WHEREAS, it has also been proposed that the Board authorize the full redemption of the 2025 maturity (the “Callable 2025 Bonds”) of the Outstanding Bonds on the Redemption Date.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Muscatine Board of Supervisors as follows:

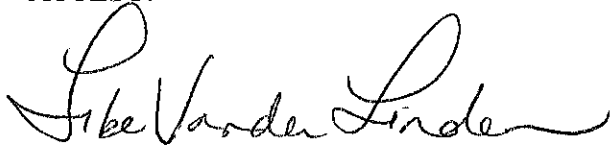
Section 1. The County, as Registrar and Paying Agent for the Outstanding Bonds, is hereby authorized to take all action necessary to call the Callable 2024 Bonds and the Callable 2025 Bonds for early redemption on the Redemption Date (or such other date as determined by the County Treasurer in consultation with bond counsel). The County is further authorized and directed to give notice of such redemption by sending written notice by electronic means or certified mail to the registered owners of the Callable 2024 Bonds and the Callable 2025 Bonds to be redeemed at the addresses shown on the County’s registration books, not less than thirty (30) days prior to the Redemption Date.

Section 2. All resolutions and orders or parts thereof in conflict with the provisions of this resolution, to the extent of such conflict, are hereby repealed.

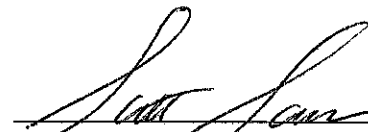
Section 3. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

PASSED AND APPROVED this 22nd day of May, 2023.

ATTEST:



Tibe Vander Linden
Muscatine County Auditor



Scott Sauer, Chairperson
Muscatine County Board of Supervisors