

RESOLUTION NO. 2023-06

Resolution taking additional action on proposal to enter into a General Obligation Urban Renewal Loan Agreement

WHEREAS, the Board of Supervisors (the "Board") of Worth County, Iowa (the "County"), heretofore proposed to enter into a General Obligation Urban Renewal Loan Agreement (the "Loan Agreement") and to issue general obligation bonds in a principal amount not to exceed \$6,000,000 pursuant to the provisions of Subsection 331.441(2)(b)(14), Section 331.402, Section 331.442, and Chapter 403 of the Code of Iowa, for the purpose of paying the cost, to that extent, of undertaking aspects of the Worth County Road, Bridge and Culvert Improvement Projects, an urban renewal program of the County which was authorized by action of the Board of Supervisors on October 17, 2022, and in lieu of calling an election upon such proposal, has published notice of the proposed action and has held a hearing thereon, and as of March 27, 2023, no petition had been filed with the County asking that the question of entering into the Loan Agreement be submitted to the registered voters of the County; and

WHEREAS, it is necessary at this time to take additional action to enter into the Loan Agreement;

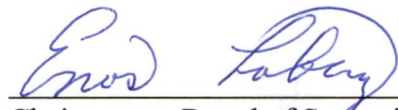
NOW, THEREFORE, Be It Resolved by the Board of Supervisors of Worth County, as follows:

Section 1. The Board of Supervisors hereby determines to enter into the Loan Agreement in the future and orders that General Obligation Urban Renewal Bonds be issued at such time, in evidence thereof. The Board further declares that this resolution constitutes the "additional action" required by Section 331.443(2) of the Code of Iowa.

Section 2. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

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

Passed and approved March 27, 2023.

  
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Chairperson, Board of Supervisors

Attest:

  
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County Auditor