

21-21

RESOLUTION AUTHORIZING THE ISSUANCE OF  
\$3,600,000 GENERAL OBLIGATION CAPITAL LOAN  
NOTES, SERIES 2021, AND LEVYING A TAX FOR THE  
PAYMENT THEREOF

WHEREAS, Jasper County, State of Iowa ("Issuer"), is a political subdivision, organized and existing under the Constitution and laws of the State of Iowa, and is not affected by any special legislation; and

WHEREAS, the Issuer is in need of funds to pay costs of acquisition, construction, reconstruction, enlargement, improvement, and equipping of public buildings, including the site or grounds of, and the erection, equipment, remodeling, or reconstruction of, and additions or extensions to the County Administration building, located at 315 W 3rd Street N, Newton, Iowa (the "Project"), and it is deemed necessary and advisable that General Obligation Capital Loan Notes, Series 2021, in the amount of \$3,600,000 be issued; and

WHEREAS, a County election was duly and legally held and conducted on March 2, 201, pursuant to a legal notice duly given by publication in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the County, said publication in said newspaper appearing on a date not less than 4 clear days nor more than 20 days prior to the date of said election, all in strict compliance with the law and the orders of said Board and the County Commissioner of Elections. The affirmative vote on the proposition was equal to more than 60% of the total vote cast for and against the proposition at said election, accordingly, the Board of Supervisors is authorized to issue the Notes.

NOW, THEREFORE, IT IS RESOLVED BY THE BOARD OF SUPERVISORS OF JASPER COUNTY, STATE OF IOWA:

Section 1. Authorization of the Issuance. General Obligation Capital Loan Notes, Series 2021, in the amount of \$3,600,000 shall be issued pursuant to the provisions of Iowa Code Sections 331.402 and 331.442 for the purposes covered by the election.

Section 2. Levy of Annual Tax. For the purpose of providing funds to pay the principal and interest as required under Chapter 76.2, there is levied for each future year the following direct annual tax upon all the taxable property in Jasper County, State of Iowa, to wit:

AMOUNT	FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION
\$ 54,718	2021/2022
\$311,703	2022/2023
\$963,063	2023/2024
\$965,253	2024/2025
\$962,233	2025/2026
\$563,603	2026/2027

Principal and interest coming due at any time when the proceeds of the tax on hand are insufficient to pay the amount due shall be promptly paid when due from current funds available for that purpose and reimbursement must be made.

Section 3. Amendment of Levy of Annual Tax. Based upon the terms of the future sale of the Notes to be issued, this Board will file an amendment to this Resolution ("Amended Resolution") with the County Auditor.

Section 4. Filing. A certified copy of this Resolution shall be filed with the County Auditor of County of Jasper, State of Iowa, who shall, pursuant to Iowa Code Section 76.2, levy, assess and collect the tax in the same manner as other taxes and, when collected, these taxes shall be used only for the purpose of paying principal and interest on the Notes.

Voting: Board Member Talsma moved the adoption of the resolution;  
seconded by Board Member Carpenter. Adopted. Ayes: Board Members  
Carpenter, Cupples, Talsma Nays: Board Members \_\_\_\_\_

  
\_\_\_\_\_  
Chairperson

ATTEST:

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