

RESOLUTION NO. 2018-017

Resolution Setting Date for a Public Hearing on the Proposal to Incur Non-Current Debt

WHEREAS, the Board of Supervisors of Cass County, Iowa (the "County"), has established the 2017 Cass County Agribusiness Urban Renewal Area (the "Urban Renewal Area") and has established the 2017 Cass County Agribusiness Urban Renewal Area Tax Increment Revenue Fund (the "Tax Increment Fund") in connection therewith; and

WHEREAS, the County has undertaken a certain urban renewal projects (the "Projects") in the Urban Renewal Area, consisting of using tax increment financing support to pay the costs, to that extent, of (1) constructing grey water management improvements; and (2) undertaking capital projects for the construction of roads, bridges and culverts to assist in economic development which is anticipated to create jobs and wealth; and

WHEREAS, it has been proposed that the County facilitate an internal advance of funds in the amount of \$350,000 (the "Advance") for the purpose of paying the costs of the Projects, including legal and administrative fees, and the County desires to make the Advance eligible to be repaid from future incremental property tax revenues to be derived from the Urban Renewal Area; and

WHEREAS, pursuant to Section 331.479 of the Code of Iowa, it is now necessary to fix a date of meeting of the Board of Supervisors which it is proposed to take action to approve the Advance and to give notice thereof as required by such law;

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

Section 1. This Board will meet at the Courthouse, Atlantic, Iowa, on May 31, 2018, at 8:30 a.m., at which time and place a hearing will be held and proceedings will be instituted and action taken to approve the Advance.

Section 2. The County Auditor shall publish notice of said hearing, the same being in the form attached to this resolution, which publication shall be made in a legal newspaper of general circulation in Cass County, which publication shall be not less than four (4) and not more than twenty (20) days before the date set for the hearing.

