

CASS COUNTY RESOLUTION No. 2021-26

Motion by Green; 2nd by O'Brien: to adopt Resolution No. 2021-026

Board Member Green introduced the following Resolution entitled "RESOLUTION DECLARING AN OFFICIAL INTENT UNDER TREASURY REGULATION 1.150-2 TO ISSUE DEBT TO REIMBURSE THE COUNTY FOR CERTAIN ORIGINAL EXPENDITURES PAID IN CONNECTION WITH SPECIFIED PROJECTS" and moved that it be adopted. Board Member O'Brien seconded the motion to adopt, and the roll being called thereon, the vote was as follows: Ayes: O'Brien, Green, Baier, Hartkopf and Pettinger. Nays: none.

Whereupon, the Chairperson declared the Resolution duly adopted as follows:
 RESOLUTION DECLARING AN OFFICIAL INTENT UNDER
 TREASURY REGULATION 1.150-2 TO ISSUE DEBT TO
 REIMBURSE THE COUNTY FOR CERTAIN ORIGINAL
 EXPENDITURES PAID IN CONNECTION WITH SPECIFIED
 PROJECTS

WHEREAS, the County anticipates making cash expenditures for one or more capital improvement projects, generally described below (each of which shall hereinafter be referred to as a "Project"); and

WHEREAS, the County reasonably expects to issue debt to reimburse the costs of a Project; and

WHEREAS, the Board believes it is consistent with the County's budgetary and financial circumstances to issue this declaration of official intent.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF CASS COUNTY, IOWA:

That this Resolution be and does hereby serve as a declaration of official intent under Treasury Regulation 1.150-2.

That it is reasonably expected that capital expenditures will be made in respect of the following Project(s), from time to time and in such amounts as this Board determines to be necessary or desirable under the circumstances then and there existing.

That the County reasonably expects to reimburse all or a portion of the following expenditures with the proceeds of bonds, notes or other indebtedness to be issued or incurred by the County in the future.

That the total estimated costs of the Project(s), the maximum principal amount of the bonds, notes or other indebtedness to be issued for the foregoing Project(s) and the estimated dates of completion of the Project(s) are reasonably expected to be as follows:

<u>Project</u>	<u>Fund from which original expenditures are to be advanced</u>	<u>Total Estimated Cost*</u>	<u>Amount of Borrowing Anticipated</u>	<u>Estimated Date of Completion</u>
<u>Comm.Syste</u>	Capital Projects	\$1,757,514	\$2,000,000	06/30/2022

That the County reasonably expects to reimburse the above-mentioned Project costs not later than the later of eighteen months after the capital expenditures are paid or eighteen months after the property is placed in service, but in no event more than three (3) years after the original expenditure is paid.

That this Resolution be maintained by the County Auditor in an Official Intent File maintained in the office of the Auditor and available at all times for public inspection, subject to such revisions as may be necessary.

PASSED AND APPROVED this 30th day of November, 2021.

/s/- Steve Baier, Chair

Attest: /s/- Dale Sunderman, Auditor