

RESOLUTION 2012-21

**RESOLUTION INSTITUTING PROCEEDINGS TO TAKE
ADDITIONAL ACTION FOR THE AUTHORIZATION OF A LOAN
AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$3,750,000
GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES,
SERIES 2012A**

WHEREAS, pursuant to notice published as required by law, this Board has held a public meeting and hearing upon the proposal to institute proceedings for the authorization of a Loan Agreement and the issuance of not to exceed \$3,750,000 General Obligation Refunding Capital Loan Notes, Series 2012A, for the purpose of paying costs of refunding existing general obligation indebtedness of the County, and has considered the extent of objections received from residents or property owners as to the proposal and, accordingly the following action is now considered to be in the best interest of the County and residents thereof:

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


Section 1. That this Board does hereby institute proceedings and take additional action for the authorization of a Loan Agreement and issuance in the manner required by law of not to exceed \$3,750,000 General Obligation Refunding Capital Loan Notes, Series 2012A, to evidence the obligation thereof for the foregoing purpose.

PASSED AND APPROVED this 15th day of May, 2012.



Chairperson, Board of Supervisors

ATTEST:



County Auditor