

RESOLUTION NO. 39-2023/2024

RESOLUTION AUTHORIZING THE ISSUANCE OF
\$6,465,000 GENERAL OBLIGATION BONDS, SERIES 2024,
AND LEVYING A TAX FOR THE PAYMENT THEREOF

WHEREAS, Grundy 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 capital projects for the construction, reconstruction, improvement, repair or equipping of bridges, roads, and culverts which assist in economic development through the creation of jobs and wealth, including the Pioneer Road project (the "Project"), and it is deemed necessary and advisable that General Obligation Bonds, Series 2024, in the amount of \$6,465,000 be issued; and

WHEREAS, the Board of Supervisors has taken such acts as are necessary to authorize issuance of the Bonds.

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

Section 1. Authorization of the Issuance. General Obligation Bonds, Series 2024, in the amount of \$6,465,000 shall be issued pursuant to the provisions of Iowa Code Section 331.443 for the purposes covered by the hearing.

Section 2. Levy of Annual Tax. For the purpose of providing funds to pay the principal and interest as required under Chapter 76, there is levied for each future year the following direct annual tax upon all the taxable property in Grundy County, State of Iowa, to wit:

AMOUNT	FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION
\$423,250	2024/2025
\$418,250	2025/2026
\$413,250	2026/2027
\$408,250	2027/2028
\$403,250	2028/2029
\$398,250	2029/2030
\$393,250	2030/2031
\$613,250	2031/2032
\$612,000	2032/2033
\$615,000	2033/2034
\$617,000	2034/2035
\$613,000	2035/2036
\$613,250	2036/2037
\$612,500	2037/2038
\$615,750	2038/2039
\$612,750	2039/2040
\$613,750	2040/2041
\$613,500	2041/2042
\$612,000	2042/2043
\$614,250	2043/2044

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 Bonds 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 Grundy, 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 Bonds.

PASSED AND APPROVED this 26th day of February, 2024.



Chairperson

ATTEST:



County Auditor