RESOLUTION NO. 54-2026

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO EXCEED $4,000,000 GENERAL OBLIGATION URBAN RENEWAL BONDS

WHEREAS, pursuant to notice published as required by law, the Board of Supervisors has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of not to exceed $4,000,000 General Obligation Urban Renewal Bonds, for essential county urban renewal purposes, in order to provide funds to pay the costs of aiding in the planning, undertaking, and carrying out of urban renewal projects under the authority of Chapter 403 and the Butler County Logistics Park Urban Renewal Plan for the Butler County Logistics Park Urban Renewal Area, as amended, including grading, paving, shoulder widening and road resurfacing projects, and has considered the extent of objections received from residents or property owners as to the proposed issuance of Bonds; and no petition was filed calling for a referendum thereon. The following action is now considered to be in the best interests of the County and residents thereof.

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

That this Board does hereby institute proceedings and take additional action for the authorization and issuance in the manner required by law of not to exceed $4,000,000 General Obligation Urban Renewal Bonds, for the foregoing essential county urban renewal purposes.

This Resolution shall serve as a declaration of official intent under Treasury Regulation 1.150-2 and shall be maintained on file as a public record of such intent. It is reasonably expected that the general fund moneys may be advanced from time to time for capital expenditures which are to be paid from the proceeds of the above Bonds. The amounts so advanced shall be reimbursed from the proceeds of the Bonds not later than eighteen months after the initial payment of the capital expenditures or eighteen months after the property is placed in service. Such advancements shall not exceed the amount authorized in this Resolution unless the same are for preliminary expenditures or unless another declaration of intention is adopted.

PASSED AND APPROVED this 27th day of October, 2026.

Chairperson

ATTEST:

Leslee Thoen

County Auditor