

The Worth County Board of Supervisors met pursuant to adjournment with Enos Loberg, Mark Smeby and A.J. Stone, present. All members voting “AYE” unless noted.

Meeting called to order by Stone, followed by the Pledge of Allegiance.

Motion Smeby/Second Loberg to approve today’s agenda and minutes from January 29, 2024 meetings. Motion carried.

Motion Loberg/Second Smeby to approve final construction progress voucher for project BROS-SWAP-CO98(80)—SE-98 for project closeout. Motion carried.

Motion Smeby/Second Loberg to approve the DD #72 Special Assessment. Motion carried.

Motion Smeby/Second Loberg to approve the sheriff’s monthly report. Motion carried.

Motion Loberg/Second Smeby to approve rate of \$19.28/hour for Katrina Neve as submitted by the sheriff. Motion carried.

Motion Loberg/Second Smeby to approve Resolution #2024-04, Resolution relating to the financing of proposed projects to be undertaken by Worth County, Iowa; establishing compliance with reimbursement bond regulations under the Internal Revenue Code. Roll call: Loberg – Aye; Smeby – Aye; Stone – Aye. Motion carried.

RESOLUTION NO. 2024-04

Resolution relating to the financing of proposed projects to be undertaken by Worth County, Iowa; establishing compliance with reimbursement bond regulations under the Internal Revenue Code

BE IT RESOLVED by the Board of Supervisors (the “Board”) of Worth County, Iowa (the “County”) as follows:

Section 1. Recitals.

(a) The Internal Revenue Service has issued Section 1.150-2 of the Income Tax Regulations (the “Regulations”) dealing with the issuance of bonds, all or a portion of the proceeds of which are to be used to reimburse the County for project expenditures made by the County prior to the date of issuance.

(b) The Regulations generally require that the County make a prior declaration of its official intent to reimburse itself for such prior expenditures out of the proceeds of a subsequently issued borrowing and that the borrowing occur and the reimbursement allocation be made from the proceeds of such borrowing within a certain period after the payment of the expenditure or the date the projects are placed in service; and

(c) The County desires to comply with requirements of the Regulations with respect to certain projects hereinafter identified.

Section 2. Official Intent Declaration.

(a) The County proposes to undertake the following projects and to make original expenditures with respect thereto prior to the issuance of bonds, notes or other obligations (the “Bonds”) and reasonably expects to issue the Bonds for such projects in the maximum principal amount shown below:

Projects

Maximum Amount of Bonds
Expected to be Issued for Projects

acquisition, construction, improvement,
equipping and renovation of County
Conservation, Sheriffs, EMA and
Secondary Roads facilities, including
the acquisition of real estate

\$6,000,000

(b) Other than (i) expenditures to be paid or reimbursed from sources other than the Bonds or (ii) expenditures made not earlier than sixty days prior to the date of this Resolution or (iii) expenditures amounting to the lesser of \$100,000 or 5% of the proceeds of the Bonds or (iv) expenditures constituting preliminary expenditures as defined in Section 1.150-2(f)(2) of the Regulations, no expenditures for the projects have heretofore been made by the County for which the County will seek reimbursement from the proceeds of the Bonds.

(c) This declaration is a declaration of official intent adopted pursuant to Section 1.150-2 of the Regulations.

Section 3. Budgetary Matters.

As of the date hereof, there are no County funds reserved, allocated on a long term basis or otherwise set aside (or reasonably expected to be reserved, allocated on a long term basis or otherwise set aside) to provide permanent financing for the expenditures related to the projects, other than pursuant to the issuance of the Bonds. This resolution, therefore, is determined to be consistent with the County's budgetary and financial circumstances as they exist or are reasonably foreseeable on the date hereof, all within the meaning and content of the Regulations.

Section 4. Reimbursement Allocations.

The County's financial officer shall be responsible for making the "reimbursement allocations" described in the Regulations, being generally the transfer of the appropriate amount of proceeds of the Bonds to reimburse the source of temporary financing used by the County to make payment of the prior costs of the projects. Each allocation shall be evidenced by an entry on the official books and records of the County maintained for the Bonds, shall specifically identify the actual prior expenditure being reimbursed or, in the case of reimbursement of a fund or account, the fund or account from which the expenditure was paid, and shall be effective to relieve the proceeds of the Bonds from any restriction under the bond resolution or other relevant legal documents for the Bonds, and under any applicable state statute, which would apply to the unspent proceeds of the Bonds.

Section 5. Repealer.

All resolutions, parts of resolutions, or actions of the County Board in conflict herewith are hereby repealed, to the extent of such conflict.

Passed and approved February 5, 2024.

Aaron Stone
Chairperson, Board of Supervisors

Attest: Jacki A. Backhaus, County Auditor

Motion Smeby/Second Loberg to approve donation of \$80,000 each from the ARP Fund to the following entities: City of Mason City Fire/Ambulance, Forest City Ambulance Service and Northwood Volunteer Fire Company. Motion carried.

Motion Smeby/Second Loberg to approve the following effective February 5, 2024: Any new or re-hire position will need prior approval of the Board of Supervisors. Roll call vote: Loberg – Aye; Smeby – Aye; Stone – Aye. Motion carried.

Motion Loberg/Second Smeby to approve the North Central Mechanical Services Co. bid in the amount of \$30,560.00 to replace the Air Exchange Unit at the Wastewater Treatment Plant. Motion carried.

Motion Loberg/Second Smeby to approve Quality Pump & Control, Inc. to rebuild a pump in the Wastewater Treatment Plant. Motion carried.

Motion Smeby/Second Loberg, carried to adjourn at 10:02 A.M. Motion carried.

Jacki A. Backhaus
Auditor

Aaron Stone
Chairperson