

RESOLUTION #04-13-26-03

**RESOLUTION TAKING ACTION ON PROPOSAL TO ENTER INTO A
GENERAL OBLIGATION LOAN AGREEMENT AND REPURPOSING OF
PRIOR BOND PROCEEDS**

WHEREAS, the Board of Supervisors (the "Board") of Muscatine County, Iowa (the "County"), proposes to enter into a General Obligation Loan Agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$1,025,000 pursuant to the provisions of Section 331.402 and Section 331.441(2)(b)(5) of the Code of Iowa for the purpose of paying the costs, to that extent, of: (a) renovating the Deep Lakes Park Maintenance Facility (\$100,000); (b) undertaking general physical maintenance and repairs to County facilities (\$200,000); (c) undertaking repairs to the Community Services Building (\$275,000); and (d) improving the County geothermal field for heating and cooling County buildings (\$450,000) (the "Projects"), and pursuant to law and duly published notice of the proposed action has held a hearing thereon on April 6, 2026; and

WHEREAS, in lieu of entering into an additional credit facility, the Board intends to use the borrowing authority relative to the Loan Agreement to repurpose proceeds remaining from the prior issuance of the County's General Obligation Levee Improvements Note, Series 2022 ("Note Proceeds") to pay costs of the Projects;

NOW, THEREFORE, Be It Resolved by the Board of Supervisors of Muscatine County, Iowa, as follows:

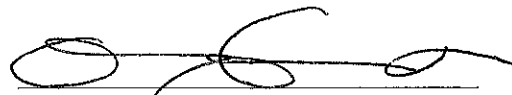
- Section 1. The Board of Supervisors hereby approves the Loan Agreement and declares that this resolution constitutes the "additional action" required by Section 331.443(2) of the Code of Iowa. It is hereby ordered that up to \$1,025,000 of the Note Proceeds be expended to pay the costs of the Project.
- Section 2. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.
- Section 3. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

PASSED AND APPROVED this 13th day of April, 2026.

ATTEST



Tibe Vander Linden
Muscatine County Auditor



Danny Chick, Chairperson
Muscatine County Board of Supervisors