

RESOLUTION NO. 20-16

Resolution taking additional action on proposal to enter into a Sewer Revenue Loan and Disbursement Agreement

WHEREAS, the City of Auburn (the "City"), in Sac County, State of Iowa, did heretofore establish a Municipal Sanitary Sewer System (the "Utility") in and for the City which has continuously supplied sanitary sewer service in and to the City and its inhabitants since its establishment; and

WHEREAS, the management and control of the Utility are vested in the City Council (the "Council") and no board of trustees exists for this purpose; and

WHEREAS, the City has heretofore proposed to contract indebtedness and enter into a certain Sewer Revenue Loan and Disbursement Agreement (the "Agreement") and to borrow money thereunder in a principal amount not to exceed \$300,000, pursuant to the provisions of Section 384.24A of the Code of Iowa, for the purpose of paying the cost, to that extent, of planning, designing and constructing improvements and extensions to the Utility, and has published notice of the proposed action and has held a hearing thereon on May 11, 2020;

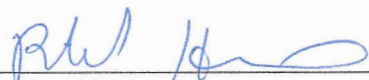
NOW, THEREFORE, Be It Resolved by the City Council of the City of Auburn, Iowa, as follows:

Section 1. The City Council hereby determines to enter into the Agreement in the future and orders that Sewer Revenue Bonds be issued at such time in evidence thereof. The City Council further declares that this resolution constitutes the "additional action" required by Section 384.24A of the Code of Iowa.


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 All resolutions or parts thereof in conflict herewith are hereby repealed, to the extent of such conflict.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 May 11, 2020.

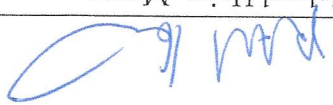

Richard Heim, Mayor

Attest:

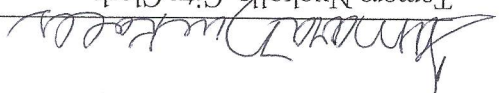

Tamara Nuckolls, City Clerk

On motion and vote, the meeting adjourned.

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Richard Heim, Mayor

Attest:


Tamara Nuckolls, City Clerk