

RESOLUTION NO. 25-19

Resolution consenting to financing plan for Wayne-Ringgold-Decatur County Solid Waste Management Commission

WHEREAS, the Board of Supervisors (the "Board") of Wayne County, Iowa (the "County") has authorized and executed a certain Intergovernmental Agreement Creating the Wayne-Ringgold-Decatur County Solid Waste Management Commission (the "28E Agreement") pursuant to Chapter 28E of the Code of Iowa, and the members of the 28E Agreement (including the County) are Wayne County, Ringgold County, Decatur County, and the Cities of Lamoni, Leon, Davis City, Garden Grove, Van Wert, Decatur City, Grand River, Weldon, Pleasanton, LeRoy, Mount Ayr, Diagonal, Kellerton, Tingley, Redding, Ellston, Maloy, Beaconsfield, Benton, Humeston, Allerton, Lineville, and Clio (collectively, the "Members"); and

WHEREAS, the terms of the 28E Agreement provide for the creation of the Wayne-Ringgold-Decatur County Solid Waste Management Commission (the "Commission") for the purposes of providing for the economic transport, processing, and disposal of all solid waste produced within the jurisdictional area of the Members of the Commission; and

WHEREAS, the Commission has authority pursuant to the 28E Agreement and Chapter 28F of the Code of Iowa to issue revenue bonds and interim financing notes to pay the costs of projects undertaken by the Commission; and

WHEREAS, the Commission has proposed to undertake the acquisition of equipment and the construction of improvements for the disposal of solid waste, including the Commission's landfill improvements (the "Projects"); and

WHEREAS, a financing plan (the "Financing Plan") has been prepared and submitted to the Commission for review for the funding of the Projects; and

WHEREAS, the Financing Plan includes: (1) the issuance by Ringgold County of its General Obligation Landfill Bonds (the "General Obligation Bonds") in a principal amount not to exceed \$2,200,000; and (2) the execution of a revenue disbursement agreement (the "Revenue Agreement") between the Commission and Ringgold County covering revenue payments by the Commission to Ringgold County in an amount equal to the principal and interest to be paid on the General Obligation Bonds, plus reasonable administrative fees and expenses to compensate Ringgold County for its issuance and maintenance of those Bonds, and the execution and delivery of other related documents; and

WHEREAS, it is now necessary for the Board to take action to approve the Financing Plan, the issuance of the General Obligation Bonds and the execution of the Revenue Agreement and other related documents;

NOW, THEREFORE, It Is Hereby Resolved by the Board of Supervisors of Wayne County, Iowa, as follows:

Section 1. The County hereby approves the undertaking of the Projects and the Financing Plan.

Section 2. Ringgold County's issuance of the General Obligation Bonds, as described in the Financing Plan and the preamble hereof, is hereby acknowledged and approved.

Section 3. The execution by the Commission of the Revenue Agreement, as described in the Financing Plan and the preamble hereof, is hereby approved pursuant to Chapter 28F of the Code of Iowa. The Commission's fulfillment of its payment obligations to Ringgold County under the Revenue Agreement is hereby approved. The Board approves the execution and delivery of such other necessary and related documents by the Board and the Commission necessary to carry out the purposes of this resolution, including, without limitation any certification of the County as a Benefited Governmental Entity for purpose of Section 265(b)(3)(c)(iii) of the Internal Revenue Code of 1986, as amended, (the "Code") and any necessary allocation of the General Obligation Bonds to the County for purposes of Section 265(b)(3) of the Code.

Section 4. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed to the extent of such conflict.

Passed and approved March 4, 2025.

WAYNE COUNTY, IOWA

By Chris Moore  
Chairperson, Board of Supervisors

Attest:

Michelle Dooley  
County Auditor