

RESOLUTION NO. 931

Resolution declaring intent to enter into a Loan Agreement

WHEREAS, the City of West Branch (the "City"), in Cedar County, State of Iowa, has heretofore proposed to enter into a General Obligation Corporate Purpose Loan Agreement (the "Loan Agreement") in a principal amount not to exceed \$1,400,000 pursuant to the provisions of Section 384.24A of the Code of Iowa for the purpose of financing sanitary sewer, waste water and waterworks improvements and acquiring a street sweeper, and has published notice of the proposed action and has held a hearing thereon on March 21, 2011;

NOW, THEREFORE, It Is Resolved by the City Council of the City of West Branch, Iowa, as follows:

Section 1. The City Council hereby determines to enter into the Loan Agreement in the future and orders that general obligation bonds or notes be issued in evidence thereof at such time as it is determined to be necessary. 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 All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.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 March 21, 2011.

Don Kessler, Mayor

Attest:

Matt Muckler, City Administrator/Clerk