

RESOLUTION NO. _____-2024

RESOLUTION APPROVING THE PRELIMINARY OFFICIAL STATEMENT

WHEREAS, the City of Oelwein is bonding for \$1,450,000 in General Obligation Bonds; and

WHEREAS, this bond is for 10th Street Bridge replacement; and

WHEREAS, the Preliminary Official Statement (POS) is an informational disclosure document released prior to the sale of the bond that describes the proposed new bond issue. Interest rates and final repayment schedule are determined after the bond sale. It explains how the bond will be paid back, estimated payment schedule, and final due date. The Preliminary Official Statement includes specifics of the city government, council, staff, police, volunteers, and unions; and,

WHEREAS, council formally approves the Preliminary Official Statement;

NOW, THEREFORE, BE IT RESOLVED by the City Council of Oelwein, Iowa approves the Preliminary Official Statement.

Passed and approved this 13 day of May, 2024.

Brett DeVore, Mayor

It was moved by _____ and seconded by _____ that the Resolution as read be adopted, and upon roll call there were:

AYES NAYS ABSENT ABSTAIN

Ricchio
Weber
Lenz
Garrigus
Seeders
Payne

Attest:

Dylan Mulfinger, City Administrator

Recorded May 14, 2024.