

Resolution No. 81-17
Resolution to Dedicate and Allocate Proceeds of Sale of Tax Delinquent Properties
For Redemption of 2017 Promissory Notes

TO THE HONORABLE CHAIRPERSON AND SUPERVISORS OF THE COUNTY BOARD OF
THE COUNTY OF POLK:

Ladies and Gentlemen:

1 WHEREAS, pursuant to Resolution Nos. 56-17 and 69-17 Polk County authorized the issuance and
2 sale of promissory notes in part to finance the public works improvement project of the new
3 Highway Facility; and

4 WHEREAS, the promissory notes allow for pre-payment in sums consistent with the terms of the
5 promissory notes and at times as the County Board may determine to be in the interest of the County;
6 and

7 WHEREAS, it is in the interest of the County to redeem the promissory notes in a manner as soon as
8 practicable.

9 BE IT FURTHER RESOLVED that the Polk County Board of Supervisors authorizes and directs, as
10 follows:

11 1. That the proceeds from the sale of tax delinquent property, sold on or after the passage of this
12 resolution, be accounted for separately and, upon that account exceeding \$100,000 a
13 resolution be prepared by the County Administrator for consideration by the County Board of
14 Supervisors at their next regular meeting to provide for the repayment of the promissory
15 notes sold December 1, 2017.

16 2. That the County Administrator provide the County Board a monthly accounting report on the
17 sums received from the sales of tax delinquent properties and balance owed on such
18 promissory notes.

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Funding Source/ Funding Amount:	Not Applicable
Date Reviewed as to Appropriations:	Not Applicable
Committee Recommendation as To Appropriation: <i>NO Recommendation</i>	Not Applicable <i>Don Mat</i>
Effective Date:	Upon Passage
Date Submitted To County Board	First Reading: December 18, 2017 Second Reading/ Adoption: January 16, 2018
Submitted By: <i>Brad Olson</i> Brad Olson, Supervisor, District #1	
Review By County Administrator: <input checked="" type="checkbox"/> Recommended <input type="checkbox"/> Not Recommended <input checked="" type="checkbox"/> Reviewed Only Dana Frey, County Administrator	Review By Corporation Counsel: <input checked="" type="checkbox"/> Approved as to Form <input type="checkbox"/> Recommended <input type="checkbox"/> Not Recommended <input checked="" type="checkbox"/> Reviewed Only <i>Jeffrey B. Hage</i> Jeffrey B. Hage, Corporation Counsel

Acknowledgement of County Board Action

At its special business meeting on the 19 of February, 2018, the Polk County Board of Supervisors considered and acted on the above resolution, Resolution No. 81-17: Resolution to Dedicate and Allocate Proceeds of Sale of Tax Delinquent Properties For Redemption of 2017 Promissory Notes , as follows:

- Enacted by simple majority of all members, by a vote of _____ in favor and _____ against.
- Enacted by unanimous vote. *voice vote.*
- Defeated by a vote of _____ in favor and _____ against.
- Defeated by voice vote.
- Action Deferred by Procedural Action, as follows: _____

SIGNED BY:

Dean Johansen

 Dean Johansen, County Board Chairperson

Attest: *Sharon E. Jorgenson*

 Sharon E. Jorgenson, County Clerk

