

PRELIMINARY OFFICIAL STATEMENT DATED OCTOBER 19, 2015

NEW ISSUE  
BANK QUALIFIED

In the opinion of Dorsey & Whitney LLP, Bond Counsel, according to present laws, rulings and decisions and assuming compliance with certain covenants, the interest on the Bonds is excluded from gross income for federal income tax purposes. Interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations under the Internal Revenue Code of 1986; provided however such interest is taken into account in determining adjusted current earnings for the purpose of computing the alternative minimum tax imposed on corporations (as defined for federal income tax purposes). In the opinion of Bond Counsel, the Bonds are "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code. See "TAX EXEMPTION AND RELATED TAX MATTERS" herein.

Credit Rating Upgrade

**\$8,575,000\***  
**Scott County, Iowa**  
**General Obligation County Solid Waste Disposal Bonds, Series 2015A**  
**(the "Bonds")**  
**(Book Entry Only)**

**Dated Date: Date of Delivery**

**Interest Due: Each June 1 and December 1, commencing June 1, 2016**

The Bonds will mature June 1 in the years and amounts\* as follows:

2017	\$370,000	2021	\$390,000	2025	\$425,000	2029	\$475,000	2033	\$540,000
2018	\$375,000	2022	\$400,000	2026	\$440,000	2030	\$490,000	2034	\$560,000
2019	\$380,000	2023	\$410,000	2027	\$450,000	2031	\$505,000	2035	\$580,000
2020	\$385,000	2024	\$415,000	2028	\$460,000	2032	\$525,000		

Bids for the Bonds may contain a maturity schedule providing for a combination of serial bonds and term bonds. All term bonds shall be subject to mandatory sinking fund redemption at a price of par plus accrued interest to the date of redemption scheduled to conform to the maturity schedule set forth above.

The County may elect on June 1, 2024, and on any day thereafter, to redeem Bonds due on or after June 1, 2025 prior to maturity at a price of par plus accrued interest.

The Bonds are general obligations of the County, and all taxable property within the boundaries of the County is subject to the levy of taxes to pay the principal of and interest on the Bonds without constitutional or statutory limitation as to rate or amount. The proceeds of the Bonds will be loaned to the Waste Commission of Scott County (the "Commission") which will use the proceeds of the Bonds to finance the cost of constructing and equipping a solid waste recycling facility on behalf of the Commission.

Bids shall be for not less than \$8,472,100 plus accrued interest, if any, on the total principal amount of the Bonds. Bids shall specify rates in integral multiples of 1/100 or 1/8 of 1%. The initial price to the public for each maturity must be 98.0% or greater. Following receipt of proposals, a good faith deposit will be required to be delivered to the County by the lowest bidder as described in the "Official Terms of Offering" herein. Award of the Bonds will be made on the basis of True Interest Cost (TIC).

The County will designate the Bonds as "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

The Bonds will be issued as fully registered bonds without coupons and, when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"). DTC will act as securities depository for the Bonds. Individual purchases may be made in book entry form only, in the principal amount of \$5,000 and integral multiples thereof. Investors will not receive physical certificates representing their interest in the Bonds purchased. (See "Book Entry System" herein.) Bankers Trust Company, Des Moines, Iowa will act as paying agent/registrars (the "Paying Agent/Registrar") for the Bonds. The Bonds will be available for delivery at DTC on or about December 7, 2015.

\* Preliminary; subject to change.

