CITY OF STORM LAKE
REGULAR COUNCIL MEETING, CITY HALL COUNCIL CHAMBERS
APRIL 19, 2021
5:00 PM

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

AGENDA

ACCESS TO THE OFFICIAL MEETING CAN ALSO BE DONE THROUGH THE FOLLOWING WAYS:

BY TELEPHONE:
DIAL 1-408-418-9388 ACCESS CODE: 146 514 7318

BY COMPUTER:
https://stormlake.webex.com/stormlake/j.php?MTID=mca24a1540d06a045350f9e1a3b1bcdbd

A. Pledge of Allegiance

B. **Consideration of Changes in Agenda and Setting the Agenda**

C. **Disclosure by City Council Members**

1. Hear the Public

2. Consent Agenda

   A. **Approve Consent Agenda**
   B. **Buy Local Information**
   C. **Motion Authorizing the Bridge of Storm Lake Run For Our Future Events**
   D. **Motion Authorizing No Parking Zone Variances And Noise Variances For BVU**
   E. **Motion Authorizing a Civil Service Patrol Officer Eligibility List**
   F. **BVU Noise Variance Request**
   G. **SLPD City Code Enforcement Summary**

3. Unfinished Business

   A. **Resolution No. 39-R-2020-2021 Authorizing Consideration of the Iowa Department of Natural Resources Marina Operator Agreement and Authorizing a Notice of Termination of Agreement**

4. **Updates with Kaleidoscope Marketing for Tourism Outreach**
5. **Sunrise Pointe Golf Course Update**

6. **Ordinance No. 05-O-2020-2021 Proposed Text Amendment to the Storm Lake Zoning Ordinance to Create a Small Scale Warehousing Use - Application No. 2021-1 - 2nd Reading**
7. **Public Hearing for FY 2021 Budget Amendment**
8. **Resolution No. 70-R-2020-2021 Amending The Current Budget For the Fiscal Year Ending June 30, 2021**
9. **Resolution No. 71-R-2020-2021 Appointing Paying Agent, Note Registrar, and Transfer Agent, Approving the Paying Agent and Note Registrar and Transfer Agent Agreement and Authorizing the Execution of the Agreement**
10. **Resolution No. 72-R-2020-2021 Appointing Paying Agent, Note Registrar, and Transfer Agent, Approving the Paying Agent and Note Registrar and Transfer Agent Agreement and Authorizing the Execution of the Agreement**
11. **Resolution No. 73-R-2020-2021 Approving And Authorizing A Form Of Loan Agreement And Authorizing And Providing For The Issuance And Levying A Tax To Pay The Note; Approval Of The Tax Exemption Certificate And Continuing Disclosure Certificate.**
12. **Resolution No. 74-R-2020-2021 Approving and Authorizing a Form of Loan Agreement and Authorizing and Providing for the Issuance and levying a tax to pay the note; Approval of the Tax Exemption Certificate and Continuing Disclosure Certificate.**
13. **Resolution No. 75-R-2020-2021 Approving Final Completion, Change Order No. 1, and Final Payment of the 2020 Sanitary Sewer Cleaning & Televising Project**
14. **Resolution No. 76-R-2020-2021 Authorizing Inter-fund Transfers and Adjustments**
15. **Public Hearing On The Matter Of The Adoption Of A Proposed Amendment No. 3 To The Storm Lake Urban Revitalization Plan For The Storm Lake Urban Revitalization Area**
16. **Resolution No. 77-R-2020-2021 Adopting The Proposed Amendment No. 3 To The Storm Lake Urban Revitalization Plan For The Storm Lake Urban Revitalization Area**
17. **Motion to Approve Single Family Dwellings Building Permit Fees**
18. **City Council Requested Items**
19. Adjourn

Meeting Protocol

If you wish to speak today, please:

1. To speak on an agenda item please approach the podium when that agenda item is called and upon recognition by the Mayor identify yourself by stating your name and address.
2. If your issue is not a topic on the agenda please approach the podium under the "Hear the Public" agenda item and upon recognition by the Mayor identify yourself by stating your name and address.
3. Please keep your remarks to three (3) minutes or less.
4. If you require accommodation for this meeting including but not limited to translation services, hearing assistance, or accessibility please contact the City Clerk at least four (4) hours prior to the start of the meeting.

**If you have concerns about any of the items on the consent agenda, they may be separated from the consent agenda and voted on individually.*
***Ordinances may be read at three consecutive meetings or readings may be waived and ordinances may be passed at only one or two meetings.*

Find us on Facebook https://www.facebook.com/cityofstormlake Follow us on Twitter @Storm_Lake Find us on the Web at http://www.stormlake.org

Staff Summary

4/19/2021
Agenda Item # B.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM:

SUBJECT: **Consideration of Changes in Agenda and Setting the Agenda**

BACKGROUND:

FISCAL IMPACT:

RECOMMENDATION:

Staff Summary

4/19/2021
Agenda Item # C.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
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REPORT TO: Honorable Mayor and City Council

FROM:

SUBJECT: **Disclosure by City Council Members**

BACKGROUND:

FISCAL IMPACT:

RECOMMENDATION:

Staff Summary

4/19/2021
Agenda Item # A.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Mayra Martinez, City Clerk

SUBJECT: **Approve Consent Agenda**

BACKGROUND: The Consent Agenda Includes:

- List of bills for approval
- King's Pointe and Sunrise Pointe disbursements for approval
- Approve the April 05, 2021 City Council Minutes
- Acknowledge Library Board & Airport Commission Minutes
- Approve New Liquor License - Coffee Tree
- Approve the Bridge of Storm Lake Run For Our Future Events
- Approve Authorizing No Parking Zone Variances and Noise Variances for BVU
- Approve Authorizing a Civil Service Patrol Officer Eligibility List
- Approve A BVU Noise Variance Request
- Approve the SLPD Code Enforcement Summary (see staff summary)

FISCAL IMPACT: The City will pay the following expenditures:

- List of Bills - - $412,278.49
- King's Pointe & Sunrise Pointe Golf Course Bills: $147,175.91

RECOMMENDATION: Approve Consent Agenda

ATTACHMENTS:

Description	Type
List of Bills	List of Bills
King's Pointe and Golf Course - List of Bills	List of Bills
Minutes - April 5, 2021	Minutes
Library Board March 2021 Minutes	Minutes
Airport March 2021 Minutes	Minutes

🗋 Coffee Tree Liquor Application 2021 Application

My Buy Local_v1

Storm Lake, IA

Payment Date Range: 04/08/2021 - 04/21/2021

Vendor Name	Buy Local Info	Payable Description	Total Payments
BVC			
Mike's Electronics Inc	BVC	Analog Wire Replacement	3,589.95
Control System Specialists, LLC	BVC	A/C Repairs	545.20
Buena Vista County Solid Waste	BVC	Recycling	94.12
Mike's Electronics Inc	BVC	Lime Press Repairs	90.00
Buena Vista County Solid Waste	BVC	Recycling	84.24
Buena Vista County Recorder	BVC	March 2021 Recordings	12.00
	BVC Total:	**4,415.51**	
Contract/Agreement			
Bolton & Menk, Inc	Contract/Agreement	General Engineering Services	13,314.00
Local Government Professionals Services, I	Contract/Agreement	Final Closeout of UCHC CDBG	12,000.00
Bolton & Menk, Inc	Contract/Agreement	Construction Admin	15,770.55
I & S Group, Inc	Contract/Agreement	Construction Admin	2,612.50
Bolton & Menk, Inc	Contract/Agreement	Construction Admin	1,036.50
I & S Group, Inc	Contract/Agreement	Obersvation Services	737.99
Reding's Gravel & Excavating Co., Inc	Contract/Agreement	Rock	595.00
Bolton & Menk, Inc	Contract/Agreement	Grand Admin Services	580.00
Smith Concrete Service Inc	Contract/Agreement	Concrete	551.25
Reding's Gravel & Excavating Co., Inc	Contract/Agreement	Rock	588.50
	Contract/Agreement Total:	**47,786.29**	
Local			
Edwards Storm Lake	Local	2021 Durango	33,090.00
Star Energy, LLC	Local	Fuel	8,683.78
Storm Lake Industrial Corporation	Local	4th Installment FY2021	8,333.33
Alliant Energy	Local	Gas Services	7,693.63
Jim Bartholomew	Local	Airport Contract April 2021	5,615.50
Edwards Storm Lake	Local	Transmission Replacment	3,874.29
Rebnord Technologies, Inc	Local	IT Service Agreement	3,862.50
Verizon Wireless Services LLC	Local	Cell Phone Service	2,908.85
Vanish LLC	Local	March 2021 Towing Fees	2,000.00
Philip E Havens	Local	Legal Services	1,860.42
Long Lines	Local	Fax Line & Emergency Line Service	1,406.06
Garbage Hauling Service Inc	Local	Garbage Service	894.00
Dianne Johnson	Local	Ozzy Check up & Bd & Disp Cats/Dogs	645.50
Larson Oil & Distributing Co, Inc	Local	Propane	596.00
Michael P. Reinert	Local	Welding Services	560.00
Storm Lake Ace Hardware	Local	Supplies	520.72
The Storm Lake Times	Local	March 2021 Publications	421.80
Stanton Electric, Inc	Local	Relay Switch	371.82
Plumbing & Heating Wholesale, Inc	Local	Supplies	309.45
Michael Rust	Local	Waders- Grundman	285.00
A & A Automotive	Local	New Tires	251.20
Plumbing & Heating Wholesale, Inc	Local	Supplies	241.76
Visual Edge Inc	Local	Copier Maintenance Agreement	236.33
Central Bank	Local	Supplies	196.67
A & A Automotive	Local	New Tire	170.04
L & G Products, Inc	Local	Seed	140.35
Edwards Storm Lake	Local	Antenna Replacement	139.60
Visual Edge Inc	Local	Copier Maintenance Agreement	139.21
Qwest Corporation	Local	Phone Service	133.33
Rust Publishing NWIA, LLC	Local	Publications	132.33
Iowa Office Supply Inc	Local	Cutting Board	130.30
McCrea Eneterprises	Local	Dock Stain	249.00
Plumbing & Heating Wholesale, Inc	Local	Park RR Supplies	121.64

Vendor Name	Buy Local Info	Payable Description	Total Payments
Fastenal Company	Local	Gloves	104.68
Iowa Office Supply Inc	Local	Office Supplies	96.59
Dennis R Julius	Local	March 2021 Entrance Mat Services	90.00
Dianne Johnson	Local	Bd & Disp Cats/Dogs	85.00
Visual Edge Inc	Local	Copier Maintenance Agreement	83.70
McCrea Eneterprises	Local	Dock Stain	83.00
Kelly Johnson	Local	March 2021 Punches	80.00
Rebnord Technologies, Inc	Local	USP for Lime Press	69.95
Storm Lake Hydraulics Co, Inc	Local	Hyd Hose & Supplies	69.30
The Bridge of Storm Lake	Local	Coffee	60.13
Dennis R Julius	Local	Laundry Services	54.15
Iowa Office Supply Inc	Local	Supplies	101.89
Visual Edge Inc	Local	Copier Maintenance Agreement	48.92
Michael P. Reinert	Local	Restroom Part Fabrication	43.60
McCrea Eneterprises	Local	Stain	41.50
Plumbing & Heating Wholesale, Inc	Local	Supplies	35.83
Fastenal Company	Local	Supplies	60.03
Visual Edge Inc	Local	Copier Maintenance Agreement	24.00
Vetter Equipment	Local	Strap	22.65
Fastenal Company	Local	Supplies	26.59
Iowa Office Supply Inc	Local	Office Supplies	5.34
Storm Lake Hydraulics Co, Inc	Local	Supplies	2.20
Fastenal Company	Local	Credit	-31.94
		Local Total: **87,471.52**	

Non-Local

Vendor Name	Buy Local Info	Payable Description	Total Payments
LG Playgrounds LLC	Non-Local	Kiwanis Park Opt 6	25,336.00
Wenner Holdings LLC	Non-Local	2020 Sanitary Sewer Cleaning	21,813.90
Eastern Aviation Fuels, Inc	Non-Local	Jet Fuel	16,682.90
Kaleidoscope Marketing	Non-Local	Digital Advertising	20,167.50
Electric Pump Inc	Non-Local	New Fluidization Pump	6,585.07
Mississippi Lime Company	Non-Local	Lime	11,381.41
Hawkins, Inc	Non-Local	Chemicals	5,400.26
Kuhlman Lake Service & Welding, Inc	Non-Local	Monthly Visual Inspection of Marina Dock	5,000.00
Hach Company	Non-Local	FY2021 WIMS User Fees	4,591.90
Foundation Analytical Laboratory, Inc	Non-Local	Testing Services	3,914.40
Hawkins, Inc	Non-Local	Hydo Acid	3,834.65
Tyler Technologies, Inc	Non-Local	Insite Transaction Fees	3,006.25
Ahlers & Cooney, P.C.	Non-Local	Legal Services- Labor Relations	2,725.84
The Advantage Companies, LLC	Non-Local	Microfilming	2,532.50
General Traffic Controls, Inc	Non-Local	Traffic Signal Supplies	2,308.98
Bend Mailing Services, LLC	Non-Local	Bill Printing Services	2,257.00
Escalade Sports	Non-Local	Basket Ball Hoop- Hoop Dreams	1,754.00
Sta-Mel Enterprises, Inc	Non-Local	Deicing Salt	1,682.65
Ahlers & Cooney, P.C.	Non-Local	Legal Services- Marina	1,553.53
Qualified Presort Service, LLC	Non-Local	Printing Services	1,546.19
Integra Chemical Co	Non-Local	Treatment Tablets	1,242.30
Thompson Innovation	Non-Local	Clearwell Service Call	1,150.00
Pitney Bowes Inc	Non-Local	Postage	1,000.00
Ziegler, Inc	Non-Local	Service Call	998.46
Foundation Analytical Laboratory, Inc	Non-Local	Testing Services	917.50
Auditor State of Iowa	Non-Local	FY2020 Audit Filing Fee	850.00
Foundation Analytical Laboratory, Inc	Non-Local	Testing Services	819.95
WaterPro Supplies Inc	Non-Local	Pipe & Manhole Covers	757.00
Midwest Tape, LLC	Non-Local	DVDs	686.09
Omaha Pneumatic Equipment Company	Non-Local	Modulation Cylinder	601.11
Qualified Presort Service, LLC	Non-Local	Printing Services	569.64
CMS Engineered Products LLC	Non-Local	Valve Parts	565.22
Pitney Bowes Inc	Non-Local	Postage	500.00
Tyler Technologies, Inc	Non-Local	Data Syn & Scheduler- FlexNet	487.50
Midwest Tape, LLC	Non-Local	DVDs	403.28

Vendor Name	Buy Local Info	Payable Description	Total Payments
Ahlers & Cooney, P.C.	Non-Local	Legal Services- Amend #3 Urban Revit	402.00
Iowa Rural Water Association	Non-Local	FY2021 Membership	375.00
Alpha Wireless Communications	Non-Local	Batteries	362.00
University of Wisconsin Systems	Non-Local	2021 Conf Reg- Huff	320.00
Omaha Pneumatic Equipment Company	Non-Local	Pressor Sensor	317.99
Northwest Glass, Inc	Non-Local	ADG Service Call	314.78
Iowa Department of Public Safety	Non-Local	1st Qtr 2021 IOWA System	300.00
Sirchie Acquisition Company, LLC	Non-Local	Evidence Supplies	288.82
Qualified Presort Service, LLC	Non-Local	Printing Services	251.89
Schumacher Elevator Company	Non-Local	Elevator Maintenance Agreement	220.67
Fisher Scientific Company, LLC	Non-Local	Aqua Solutions	207.64
Midwest Tape, LLC	Non-Local	DVDs	199.38
Dale Vitito	Non-Local	Uniforms- Diekman	190.84
Trevor Kruger	Non-Local	Threshold Replacement- Less Tax	165.00
University of Wisconsin Systems	Non-Local	2021 Conf Reg- Lesemann	160.00
Blackstone Audio, Inc	Non-Local	Audio Books	157.07
Dramatic Publishing Company	Non-Local	Books	153.68
Blackstone Audio, Inc	Non-Local	Audio Books	143.90
Midwest Tape, LLC	Non-Local	DVDs	134.18
Central Iowa Distributing, Inc	Non-Local	Cleaning Supplies	133.00
University of Wisconsin Systems	Non-Local	2021 Conf Reg- McKinley	120.00
Brodart Co.	Non-Local	Books	117.23
Dale Vitito	Non-Local	Uniforms- Lundberg	115.90
Tyler Technologies, Inc	Non-Local	Utility Billing Notification Services	111.50
League of Nebraska Municipalities	Non-Local	Advertising	111.10
Dale Vitito	Non-Local	Uniforms- Eickholt	107.90
ABC Pest Control, Inc	Non-Local	Pest Control Services	100.00
Chicago, Central & Pacific Railroad Co	Non-Local	Pipe Easement	100.00
Dale Vitito	Non-Local	Uniforms- Solem	95.90
Missouri Municipal League	Non-Local	Advertising	90.00
Ahlers & Cooney, P.C.	Non-Local	Legal Services- Urban Revit	87.00
Demco, Inc	Non-Local	Book Tape	82.07
Baker & Taylor, Inc	Non-Local	DVDs	81.92
Cintas First Aid & Safety	Non-Local	First Aid Supplies	81.06
Iowa Lakes Regional Water	Non-Local	March 2021 Water Service	71.19
W. W. Grainger, Inc	Non-Local	Gloves	62.12
Dale Vitito	Non-Local	Uniforms- Cameron	58.95
Midwest Tape, LLC	Non-Local	DVDs	42.72
Salus LLC	Non-Local	March 2021 Memberships	40.00
Blackstone Audio, Inc	Non-Local	Audio Books	38.95
Ingram Library Services, Inc	Non-Local	Books	38.64
Sirchie Acquisition Company, LLC	Non-Local	Evidence Supplies	31.90
Elliot Equipment Company	Non-Local	Reducer	30.44
Secretary of State	Non-Local	Notary Renewal- Lunberg	30.00
Universal Credit Services, Inc	Non-Local	Background Checks	29.66
Baker & Taylor, Inc	Non-Local	DVDs	27.51
Midwest Tape, LLC	Non-Local	DVDs	22.49
Baker & Taylor, Inc	Non-Local	DVDs	21.71
Ingram Library Services, Inc	Non-Local	Books	116.30
Iowa Dept of Agriculture & Land Stewardsh	Non-Local	FY2021 Gas Meter License	18.00
Ingram Library Services, Inc	Non-Local	Books	17.56
Barnes & Noble Booksellers, USA Inc	Non-Local	Books	16.00
Baker & Taylor, Inc	Non-Local	Books	15.12
Ingram Library Services, Inc	Non-Local	Books	22.77
UPS	Non-Local	Shipping	9.31
Hach Company	Non-Local	Contract Pay Credit	-146.00
	Non-Local Total:	**162,437.74**	

Payroll/Refunds

Custodian of Petty Cash	Payroll/Refunds	2021 Campground Starting Cash	260.00
Custodian of Petty Cash	Payroll/Refunds	February 2021 Postage	93.11

Vendor Name	Buy Local Info	Payable Description	Total Payments
Friends of the Library	Payroll/Refunds	Jan-March 2021 CC Receipts	30.00
	Payroll/Refunds Total:	**383.11**	
	Grand Total:	**302,494.17**	

King's Pointe Resort

Claims Publication

From 4/1/2021 to 4/14/2021

Vendor	Description	Amount
360 Custom Designs, LLC	Services	$1,318.00
ACCO Unlimited Corporation	Supplies	$1,638.21
American Hotel Register Company	Supplies	$1,948.13
Authnet Gateway	Services	$25.00
Automatic Door Group	Services	$1,605.63
Bomgaars Supply Inc.	Supplies	$59.07
Pepsi Beverages Company	Beverages	$971.77
Cintas Corporation	Supplies	$2,388.84
City of Storm Lake	Utilities	$3,776.63
COUNSEL	Services	$350.54
Suter Services	Services	$7,424.92
Daniels Filter Service	Services	$584.40
Doll Distributing	Beverages	$579.50
ECOLAB	Supplies	$3,900.36
Expedia, Inc.	Services	$1,190.43
Fintech	Services	$56.65
Golf Products, Inc.	Supplies	$165.00
Grainger	Supplies	$251.28
Heartland Payment System	Processing	$10,394.95
Hermel Wholesale	Food	$1,744.28
Hospitality Management Systems	Services	$373.75
HyVee	Beverages	$1,283.98
Johnson Brothers	Beverages	$411.50
Aerial Seven Logo Maps	Supplies	$750.00
Julius Cleaners	Services	$11.80
KAYL/KKIA	Advertising	$168.00
KTIV Television Inc.	Advertising	$2,510.00
Long Lines LLC	Utilities	$1,002.09
M3 Accounting Services Inc.	Services	$757.28
Malloy Electrice	Services	$380.17
Martin Brothers	Food	$11,334.41
Copper Cottage	Services	$7,108.02
National Utilities Refund LLC	Services	$122.76
Nelson's Premix and Vet Supply	Supplies	$799.60
Office Elements	Supplies	$180.00
Payroll 4/14/2021	Payroll	$64,356.45
Pinnacle Communications	Services	$135.00
Pitney Bowes	Postage	$174.50
Plumbing and Heating Wholesale, Inc.	Services	$335.62
Rebnord Technologies, Inc.	Services	$3,887.63
Rent-All Inc.	Services	$25.00
RL Fridley Theatres Inc.	Supplies	$300.00
Sceptre Hospitality Resources, LLC	Services	$2,237.30
Schumacher Elevator Company	Services	$1,112.10
Spencer Radio Group	Advertising	$84.00
Steve's Window Service	Services	$334.00
Storm Lake Ace Hardware	Supplies	$84.83

Storm Lake Rotary Club	Services	$125.00
Storm Lake Times	Services	$25.48
Sysco Iowa, Inc.	Food	$4,620.45
Vista Paints	Supplies	$193.15
Vizergy	Services	$1,578.45
		$147,175.91

REGULAR COUNCIL MEETING, CITY OF STORM LAKE, CITY HALL COUNCIL CHAMBERS APRIL 5, 2021, 5:00 PM

Present: Mayor Michael Porsch, Council Members Jose Ibarra, Tyson Rice, Dan Smith, Kevin McKinney (via online), and Maria Ramos. Absent: none

Staff present: City Manager Keri Navratil, Assistant City Manager David Derragon, City Attorney Phil Havens, Police Chief Chris Cole, Fire Chief Mike Jones, Water Quality Code Compliance Director Scott Olesen, Library Director Elizabeth Huff, Public Services Supervisor Scott Bonebrake, King's Pointe Manager Michael Chowdhury, Finance Director Brian Oakleaf, City Clerk Mayra Martinez, Deputy City Clerk Nelda Kirkholm, and Staff Accountant Tyler Gibbins.

Media Present (Online): Dana Larson - The Pilot, Tom Cullen – The Times and Ryan Larson – KAYL Radio.

Mayor Porsch called the meeting to order at 5:00 pm.

Pledge of Allegiance

Agenda - Moved by Council Member Smith to approve setting the Agenda. Seconded by Council Member Ibarra. Vote: All ayes. Motion carried.

Disclosure by City Council Members – No items at this time.

Hear the Public – None.

Consent Agenda - Moved by Council Member Ibarra to approve the Consent Agenda which includes list of bills Check #'s 76596 through 76668, EFT #'s 1829 through 1870, DFT #1111, King's Pointe and Sunrise Pointe disbursements, March 15, 2021 City Council minutes, renewal liquor licenses for Mo's, Sichanh Liquor Store, Puffs, Loyal Order of Moose and Wal-Mart #1526, approve Tax Abatements for 94 N Emerald Dr #9, #10, #11 and #12 for Brashears LLC appointment of Mark Kirkholm to the Board of Adjustment for a three year term, 2021 HS Homecoming Parade, 2021 Christmas Eve and Christmas Day City Holidays, and the SLPD Code Enforcement summary. Seconded by Council Member Ramos. Vote: All ayes. Motion carried.

GO Refunding Capital Loan Notes, Series 2021A - Moved by Council Member Ibarra to adopt Resolution No. 57-R-2020-2021 directing the acceptance of a proposal to purchase $5,740,000* (Subject to adjustment) General Obligation Refunding Capital Loan Notes, Series 2021A and approving the form and authorizing execution of a Note Purchase Agreement. Seconded by Council Member Rice. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 57-R-2020-2021

RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE $5,740,000* GENERALOBLIGATION REFUNDING CAPITAL LOAN NOTES, SERIES 2021A AND APPROVING THE FORM AND AUTHORIZING EXECUTION OF A NOTE PURCHASE AGREEMENT

WHEREAS, the City of Storm Lake, sometimes hereinafter referred to as the City, is a municipal corporation duly incorporated, organized and existing under and by virtue of the Constitution and laws of the State of Iowa; and

WHEREAS, it is deemed necessary that the City should enter into a Loan Agreement and borrow the amount of $5,740,000* (subject to adjustment per the terms of offering) as authorized by Sections 384.24A and 384.25, Code of Iowa as amended; and

WHEREAS, a proposal has been received from Piper Sandler & Co. of Des Moines, Iowa; and

WHEREAS, it is the intention of this City Council to enter into a Loan Agreement in accordance with said proposal dated April 5, 2021.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

Section 1. That this City Council does hereby accept the attached proposal of Piper Sandler & Co. of Des Moines, Iowa, including the form and content of the Note Purchase Agreement, the provisions of which are hereby approved, authorized, and confirmed, and the Mayor and City Clerk are hereby authorized, empowered, and directed to execute and deliver the Note Purchase Agreement, in substantially the form and content now before this meeting, but with such changes, modifications, additions or deletions approved by the City Clerk and Finance Director, upon the advice of bond counsel; and the City Council takes additional action to permit the entering into of a Loan Agreement.

Section 2. The Mayor and City Clerk are authorized and directed to proceed on behalf of the City to enter into such Loan Agreement, to negotiate the final terms of a Loan Agreement to take all action necessary to permit the entering into of a Loan Agreement on a basis favorable to the City and acceptable to the Purchaser, and to proceed to meet the conditions of this accepted proposal.

PASSED AND APPROVED this 5th day of April, 2021.

____
Michael Porsch, Mayor

ATTEST:

____
Mayra A. Martinez, City Clerk

Taxable GO Refunding Capital Loan Notes, Series 2021B - Moved by Council Member Smith to adopt Resolution No. 58-R-2020-2021 directing the acceptance of a proposal to purchase $925,000* (Subject to adjustment) Taxable General Obligation Refunding Capital Loan Notes, Series 2021B and approving the Form and Authorizing Execution of a Note Purchase agreement. Seconded by Council Member Ibarra. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 58-R-2020-2021

RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE $925,000* TAXABLE GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES, SERIES 2021B AND APPROVING THE FORM AND AUTHORIZING EXECUTION OF A NOTE PURCHASE AGREEMENT

WHEREAS, the City of Storm Lake, sometimes hereinafter referred to as the City, is a municipal corporation duly incorporated, organized and existing under and by virtue of the Constitution and laws of the State of Iowa; and

WHEREAS, it is deemed necessary that the City should enter into a Loan Agreement and borrow the amount of $925,000* (subject to adjustment per the terms of offering) as authorized by Sections 384.24A and 384.25, Code of Iowa as amended; and

WHEREAS, a proposal has been received from Piper Sandler & Co. of Des Moines, Iowa; and

WHEREAS, it is the intention of this City Council to enter into a Loan Agreement in accordance with said proposal dated April 5, 2021.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA

Section 1. That this City Council does hereby accept the attached proposal of Piper Sandler & Co. of Des Moines, Iowa, including the form and content of the Note Purchase Agreement, the provisions of which are hereby approved, authorized, and confirmed, and the Mayor and City Clerk are hereby authorized, empowered, and directed to execute and deliver the Note Purchase Agreement, in substantially the form and content now before this meeting, but with such changes, modifications, additions or deletions approved by the City Clerk and Finance Director, upon the advice of bond counsel; and the City Council takes additional action to permit the entering into of a Loan Agreement.

Section 2. The Mayor and City Clerk are authorized and directed to proceed on behalf of the City to enter into such Loan Agreement, to negotiate the final terms of a Loan Agreement to take all action necessary to permit the entering into of a Loan Agreement on a basis favorable to the City and acceptable to the Purchaser, and to proceed to meet the conditions of this accepted proposal.

PASSED AND APPROVED this 5th day of April, 2021.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

Outstanding GO Urban Renewal Refunding Capital Loan Notes, Series 2012C, Dated February 1, 2012 - Moved by Council Member Rice to adopt Resolution No. 59-R-2020-2021 authorizing the redemption of outstanding General Obligation Urban Renewal Refunding Capital Loan Notes, Series 2012C, Dated February 1, 2012. Seconded by Council Member Ibarra. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 59-R-2020-2021

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING GENERAL OBLIGATION URBAN RENEWAL REFUNDING BONDS, SERIES 2012C, OF THE CITY OF STORM LAKE, STATE OF IOWA, DATED FEBRUARY 1, 2012, AND DIRECTING NOTICE BE GIVEN

WHEREAS, the City did by resolution dated February 6, 2012, authorize the issuance of $3,825,000 General Obligation Urban Renewal Refunding Bonds, Series 2012C, (the "Bonds") dated February 1, 2012; and

WHEREAS, the Bonds are redeemable in any order of their numbering on June 1, 2017 or any date thereafter upon giving notice in the manner provided in the resolution authorizing the issuance of the Bonds; and

WHEREAS, it is deemed necessary and advisable that $1,975,000 be so redeemed on May 6, 2021 and notice of redemption be given according to the terms of the resolution authorizing issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

Section 3. That outstanding General Obligation Urban Renewal Refunding Bonds, dated February 1, 2012, in the principal amount of $1,975,000, be and the same are hereby redeemed as of May 6, 2021.

Section 4. UMB Bank, n.a., in its capacity as assignee of and successor, to Bankers Trust Company, is hereby authorized and directed to cause notice of such redemption be given not less than thirty (30) days prior to the redemption date and to cause notice of redemption to be mailed to the registered owners of the Bonds by certified mail, and to notify DTC.

Section 5. The Finance Director is hereby authorized and directed to cause to be deposited in a separate fund such sum that is sufficient to pay all principal and interest on the redeemed Bonds to the date of redemption and to notify the City's dissemination agent to post the Notice of Redemption to the MSRB's website (EMMA) in searchable PDF format for the refunded Bonds in accordance with the Continuing Disclosure Certificate for the Bonds.

Section 6. That the form of such notice be substantially as follows:

NOTICE OF FULL REDEMPTION

To the Holders of the City of Storm Lake, State of Iowa
General Obligation Urban Renewal Refunding Bonds, Series 2012C
$3,825,000
Dated February 1, 2012

Notice is hereby given by UMB Bank, N.A. that the Bonds of the above referenced issue which mature on June 1, in the following years and amounts are called for redemption and prepayment on **May 6, 2021**:

Year	*Amount*	*Interest Rate*	*Cusip No **
2021	$350,000	2.00%	862182NG3
2022	$375,000	2.00%	862182NH1
2023	$400,000	2.05%	862182NJ7
2024	$425,000	2.15%	862182NK4
2025	$425,000	2.20%	862182NL2

The Bond will be redeemed at a price of 100% of their principal amount plus accrued interest to the date of redemption. Holders of such Bonds should present them for payment on or before said Redemption Date, on which date they will cease to bear interest:

Registered/Certified Mail, Air Courier or In Person:
UMB Bank, N.A.
1010408, Corporate Trust Bond Operations Department
928 Grand, 4th Floor
Kansas City, MO 64106-2040

Please DO NOT submit your securities for payment more than 30 days in advance of the redemption date. When inquiring about this redemption, please have the Bond number available. Customer Service can be reached at 800-416-6212.

Under the provisions of the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the “Act”), 24% will be withheld if a tax identification number is not properly certified. Bondholders who wish to avoid the application of these provisions should submit a completed IRS Form W-9 when presenting their Bond.

This notice is given by order of the **City of Storm Lake, Iowa** pursuant to the terms of the resolution authorizing the redemption of these Bonds, dated **April 5, 2021**.

By: UMB BANK, N.A., as Paying Agent

PASSED AND APPROVED this 5th day of April, 2021.

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Michael Porsch, Mayor

ATTEST:

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Mayra A. Martinez, City Clerk

Outstanding Taxable GO Refunding Capital Loan Notes, Series 2016A, Dated May 10th, 2016 - Moved by Council Member Smith to adopt Resolution No. 60-R-2020-2021 authorizing the redemption of outstanding Taxable General Obligation Refunding Capital Loan Notes, Series 2016A, Dated May 10th, 2016. Seconded by Council Member Ramos. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 60-R-2020-2021

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING TAXABLE GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES, SERIES 2016A, OF THE CITY OF STORM LAKE, STATE OF IOWA, DATED MAY 10, 2016, AND DIRECTING NOTICE BE GIVEN

WHEREAS, the City did by resolution dated April 18, 2016, authorize the issuance of $1,340,000 Taxable General Obligation Refunding Capital Loan Notes, Series 2016A, (the "Notes") dated May 10, 2016; and

WHEREAS, the Notes are redeemable in any order of their numbering on June 1, 2021 or any date thereafter upon giving notice in the manner provided in the resolution authorizing the issuance of the Notes; and

WHEREAS, it is deemed necessary and advisable that $910,000 be so redeemed on June 1, 2021 and notice of redemption be given according to the terms of the resolution authorizing issuance of the Notes.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

Section 7. That outstanding Taxable General Obligation Refunding Capital Loan Notes, dated May 10, 2016, in the principal amount of $910,000, be and the same are hereby redeemed as of June 1, 2021.

Section 8. UMB Bank, n.a., in its capacity as assignee of and successor, to Bankers Trust Company, is hereby authorized and directed to cause notice of such redemption be given not less than thirty (30) days prior to the redemption date and to cause notice of redemption to be mailed to the registered owners of the Notes by ordinary mail, and to notify DTC.

Section 9. The Finance Director is hereby authorized and directed to cause to be deposited in a separate fund such sum that is sufficient to pay all principal and interest on the redeemed Notes to the date of redemption and to notify the City's dissemination agent to post the Notice of Redemption to the MSRB's website (EMMA) in searchable PDF format for the refunded Notes in accordance with the Continuing Disclosure Certificate for the Notes.

Section 10. That the form of such notice be substantially as follows:

NOTICE OF FULL REDEMPTION
To the Holders of the
City of Storm Lake, State of Iowa
Taxable General Obligation Refunding Capital Loan Notes, Series 2016A
$1,340,000
Dated May 10, 2016

Notice is hereby given by UMB Bank, N.A. that the Notes of the above referenced issue which mature on June 1, in the following years and amounts are called for redemption and prepayment on **June 1, 2021**:

Year	*Amount*	*Interest Rate*	*Cusip No **
2022	**$100,000**	**2.00%**	**862182QH8**
2023	**$110,000**	**2.50%**	**862182QJ4**
2024	**$110,000**	**2.50%**	**862182QK1**
2025	**$120,000**	**2.50%**	**862182QL9**
2026	**$340,000**	**3.00%**	**862182QM7**
2027	**$130,000**	**3.00%**	**862182QN5**

The Notes will be redeemed at a price of 100% of their principal amount plus accrued interest to the date of redemption. Holders of such Notes should present them for payment on or before said Redemption Date, on which date they will cease to bear interest:

Registered/Certified Mail, Air Courier or In Person:
UMB Bank, N.A.
1010408, Corporate Trust Note Operations Department
928 Grand, 4th Floor
Kansas City, MO 64106-2040

Please DO NOT submit your securities for payment more than 30 days in advance of the redemption date. When inquiring about this redemption, please have the Note number available. Customer Service can be reached at 800-416-6212.

Under the provisions of the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the "Act"), 24% will be withheld if a tax identification number is not properly certified. Noteholders who wish to avoid the application of these provisions should submit a completed IRS Form W-9 when presenting their Note.

This notice is given by order of the **City of Storm Lake, Iowa** pursuant to the terms of the resolution authorizing the redemption of these Notes, dated **April 5, 2021**.

By: UMB BANK, N.A., as Paying Agent

PASSED AND APPROVED this 5th day of April, 2021.

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Michael Porsch, Mayor

ATTEST:

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Mayra A. Martinez, City Clerk

Outstanding Storm Water Revenue Bonds, Series 2013C, Dated May 28th, 2013 - Moved by Council Member McKinney to adopt Resolution No. 61-R-2020-2021 authorizing the redemption of outstanding Storm Water Revenue Bonds, Series 2013C, Dated May 28th, 2013. Seconded by Council Member Ibarra. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 61-R-2020-2021

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING STORM WATER REVENUE BONDS, SERIES 2013C, OF THE CITY OF STORM LAKE, STATE OF IOWA, DATED MAY 28, 2013, AND DIRECTING NOTICE BE GIVEN

WHEREAS, the City did by resolution dated May 6, 2013, authorize the issuance of $1,100,000 Storm Water Revenue Bonds, Series 2013C, (the "Bonds") dated May 28, 2013; and

WHEREAS, the Bonds are redeemable in any order of their numbering on June 1, 2019 or any date thereafter upon giving notice in the manner provided in the resolution authorizing the issuance of the Bonds; and

WHEREAS, it is deemed necessary and advisable that $790,000 be so redeemed on May 6, 2021 and notice of redemption be given according to the terms of the resolution authorizing issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

Section 11. That outstanding Storm Water Revenue Bonds, dated May 28, 2013, in the principal amount of $790,000, be and the same are hereby redeemed as of May 6, 2021.

Section 12. UMB Bank, n.a., in its capacity as assignee of and successor, to Bankers Trust Company, is hereby authorized and directed to cause notice of such redemption be given not less than thirty (30) days prior to the redemption date and to cause notice of redemption to be mailed to the registered owners of the Bonds, and to notify DTC.

Section 13. The Director of Finance is hereby authorized and directed to cause to be deposited in a separate fund such sum that is sufficient to pay all principal and interest on the redeemed Bonds to the date of redemption and to notify the City's dissemination agent to post the Notice of Redemption to the MSRB's website (EMMA) in searchable PDF format for the refunded Bonds in accordance with the Continuing Disclosure Certificate for the Bonds.

Section 14. That the form of such notice be substantially as follows:

NOTICE OF FULL REDEMPTION

To the Holders of the
City of Storm Lake, State of Iowa
Storm Water Revenue Bonds Series 2013C
$1,100,000
Dated May 28, 2013

Notice is hereby given by UMB Bank, N.A. that the Bonds of the above referenced issue which mature on June 1, in the following years and amounts are called for redemption and prepayment on **May 6, 2021**:

Year	*Amount*	*Interest Rate*	*Cusip No **
2021	**$50,000**	**2.00%**	**86221TAH1**
2023	**$105,000**	**2.30%**	**86221TAK4**
2025	**$110,000**	**2.60%**	**86221TAM0**
2027	**$120,000**	**2.90%**	**86221TAP3**
2029	**$125,000**	**3.10%**	**86221TAR9**
2031	**$135,000**	**3.30%**	**86221TAT5**
2033	**$145,000**	**3.50%**	**86221TAV0**

The Bond will be redeemed at a price of 100% of their principal amount plus accrued interest to the date of redemption. Holders of such Bonds should present them for payment on or before said Redemption Date, on which date they will cease to bear interest:

Registered/Certified Mail, Air Courier or In Person:
UMB Bank, N.A.
1010408, Corporate Trust Bond Operations Department
928 Grand, 4th Floor
Kansas City, MO 64106-2040

Please DO NOT submit your securities for payment more than 30 days in advance of the redemption date. When inquiring about this redemption, please have the Bond number available. Customer Service can be reached at 800-416-6212.

Under the provisions of the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the “Act”), 24% will be withheld if a tax identification number is not properly certified. Bondholders who wish to avoid the application of these provisions should submit a completed IRS Form W-9 when presenting their Bond.

This notice is given by order of the **City of Storm Lake, Iowa** pursuant to the terms of the resolution authorizing the redemption of these Bonds, dated **April 5, 2021**.

By: UMB BANK, N.A., as Paying Agent

PASSED AND APPROVED this 5th day of April, 2021.

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Michael Porscjh, Mayor

ATTEST:

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Mayra A. Martinez, City Clerk

Outstanding Storm Water Revenue CLN, Series 2006, Dated October 5th, 2006 - Moved by Council Member Smith to adopt Resolution No. 62-R-2020-2021 authorizing the redemption of outstanding Storm Water Revenue CLN, Series 2006, Dated October 5th, 2006. Seconded by Council Member Ramos. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 62-R-2020-2021

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING STORM WATER REVENUE CAPITAL LOAN NOTES, SERIES 2006, OF THE CITY OF STORM LAKE, STATE OF IOWA, DATED OCTOBER 5, 2006

WHEREAS, the City did by resolution dated August 21, 2006, authorize the issuance of $729,000 Storm Water Revenue Capital Loan Notes, Series 2006, (the "Notes") dated October 5, 2006; and

WHEREAS, the Note is redeemable on any date upon receipt of written consent of the Iowa Finance Authority as provided in the resolution authorizing the issuance of the Note; and

WHEREAS, it is deemed necessary and advisable that $306,000 be so redeemed on April 30, 2021 and the Iowa Finance Authority has consented to the redemption and waived the redemption provisions such that no notice of redemption is necessary.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

Section 15. That outstanding Storm Water Revenue Capital Loan Notes, dated October 5, 2006, in the principal amount of $306,000, be and the same are hereby redeemed as of April 30, 2021.

Section 16. The Finance Director is hereby authorized and directed to cause to be deposited in a separate fund such sum that is sufficient to pay all principal and interest on the redeemed Note to the date of redemption.

PASSED AND APPROVED this 5th day of April, 2021.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

Outstanding Sewer Revenue CLN, Series 2007, Dated April 5th, 2007 - Moved by Council Member Rice to adopt Resolution No. 63-R-2020-2021 authorizing the redemption of outstanding Sewer Revenue CLN, Series 2007. Seconded by Council Member Ramos. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 63-R-2020-2021

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING SEWER REVENUE CAPITAL LOAN NOTES, SERIES 2007, OF THE CITY OF STORM LAKE, STATE OF IOWA, DATED APRIL 5, 2007

WHEREAS, the City did by resolution dated March 12, 2007, authorize the issuance of $725,000 Sewer Revenue Capital Loan Notes, Series 2007, (the "Notes") dated April 5, 2007; and

WHEREAS, the Note is redeemable on any date upon receipt of written consent of the Iowa Finance Authority provided in the resolution authorizing the issuance of the Note; and

WHEREAS, it is deemed necessary and advisable that $278,000 be so redeemed on April 30, 2021 and the Iowa Finance Authority has consented to the redemption and waived the redemption provisions such that no notice of redemption is necessary.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

Section 17. That outstanding Sewer Revenue Capital Loan Notes, dated April 5, 2007, in the principal amount of $278,000, be and the same are hereby redeemed as of April 30, 2021.

Section 18. The Finance Director is hereby authorized and directed to cause to be deposited in a separate fund such sum that is sufficient to pay all principal and interest on the redeemed Note to the date of redemption.

PASSED AND APPROVED this 5th day of April, 2021.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

Outstanding Sales Tax Increment Revenue Bonds, Series 2015 (Expansion Boulevard) dated September 18, 2015 - Moved by Council Member Ibarra to adopt Resolution No. 64-R-2020-2021 authorizing the redemption of outstanding Sales Tax Increment Revenue Bonds, Series 2015 (Expansion Boulevard) dated September 18, 2015. Seconded by Council Member Rice. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 64-R-2020-2021

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING SALES TAX INCREMENT REVENUE BONDS (UNLIMITED PROPERTY TAX SUPPORTED) BONDS, SERIES 2015, OF THE CITY OF STORM LAKE, STATE OF IOWA, DATED SEPTEMBER 18, 2015

WHEREAS, the City did by resolution dated August 17, 2015, authorize the issuance of $1,755,000 Sales Tax Increment Revenue Bonds (Unlimited Property Tax Supported) Bonds, Series 2015, (the "Bonds") dated September 18, 2015; and

WHEREAS, the Bonds are redeemable in any order of their numbering on any date upon receipt of written consent of Iowa Finance Authority as provided in the resolution authorizing the issuance of the Bonds; and

WHEREAS, it is deemed necessary and advisable that $1,215,000 be so redeemed on May 6, 2021 and the Iowa Finance Authority has consented to the redemption and waived the redemption provisions such that no notice of redemption is necessary.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

Section 19. That outstanding Sales Tax Increment Revenue Bonds (Unlimited Property Tax Supported) Bonds, dated September 18, 2015, in the principal amount of $1,215,000, be and the same are hereby redeemed as of May 6, 2021.

Section 20. The Finance Director is hereby authorized and directed to cause to be deposited in a separate fund such sum that is sufficient to pay all principal and interest on the redeemed Bonds to the date of redemption.

PASSED AND APPROVED this 5th day of April, 2021.

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Michael Porsch, Mayor

ATTEST:

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Mayra A. Martinez, City Clerk

Outstanding Sales Tax Increment Revenue Bonds, Series 2015 (North Central) dated September 18, 2015 - Moved by Council Member Ibarra to adopt Resolution No. 65-R-2020-2021 authorizing the redemption of outstanding Sales Tax Increment Revenue Bonds, Series 2015 (North Central) dated September 18, 2015. Seconded by Council Member Smith. Roll call vote: All ayes. Motion carried.

RESOLUTION 65-R-2020-2021

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING SALES TAX INCREMENT REVENUE BONDS (UNLIMITED PROPERTY TAX SUPPORTED) BONDS, SERIES 2015, OF THE CITY OF STORM LAKE, STATE OF IOWA, DATED SEPTEMBER 18, 2015

WHEREAS, the City did by resolution dated August 17, 2015, authorize the issuance of $1,500,000 Sales Tax Increment Revenue Bonds (Unlimited Property Tax Supported) Bonds, Series 2015, (the "Bonds") dated September 18, 2015; and

WHEREAS, the Bonds are redeemable in any order of their numbering on any date upon the receipt of written consent of Iowa Finance Authority as provided in the resolution authorizing the issuance of the Bonds; and

WHEREAS, it is deemed necessary and advisable that $1,353,000 be so redeemed on May 6, 2021 and the Iowa Finance Authority has consented to the redemption and waived the redemption provisions such that no notice of redemption is necessary

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

Section 21. That outstanding Sales Tax Increment Revenue Bonds (Unlimited Property Tax Supported) Bonds, dated September 18, 2015, in the principal amount of $1,353,000, be and the same are hereby redeemed as of May 6, 2021.

Section 22. The Finance Director is hereby authorized and directed to cause to be deposited in a separate fund such sum that is sufficient to pay all principal and interest on the redeemed Bonds to the date of redemption.

PASSED AND APPROVED this 5th day of April, 2021.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

Outstanding Storm Water Revenue CLN, Series 2015, Dated September 18th, 2015 - Moved by Council Member Ibarra to adopt Resolution No. 66-R-2020-2021 authorizing the redemption of outstanding Storm Water Revenue CLN, Series 2015, dated September 18th, 2015. Seconded by Council Member Rice. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 66-R-2020-2021

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING STORM WATER REVENUE CAPITAL LOAN NOTES, SERIES 2015, OF THE CITY OF STORM LAKE, STATE OF IOWA, DATED SEPTEMBER 18, 2015

WHEREAS, the City did by resolution dated August 17, 2015, authorize the issuance of $750,000 Storm Water Revenue Capital Loan Notes, Series 2015, (the "Notes") dated September 18, 2015; and

WHEREAS, the Notes are redeemable in any order of their numbering on any date upon receipt of written consent of the Iowa Finance Authority as provided in the resolution authorizing the issuance of the Notes; and

WHEREAS, Iowa Finance Authority has consented to the early redemption of the Notes; and

WHEREAS, it is deemed necessary and advisable that $545,000 be so redeemed on May 6, 2021.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

Section 23. That outstanding Storm Water Revenue Capital Loan Notes, dated September 18, 2015, in the principal amount of $545,000, be and the same are hereby redeemed as of May 6, 2021.

Section 24. The Finance Director is hereby authorized and directed to cause to be deposited in a separate fund such sum that is sufficient to pay all principal and interest on the redeemed Notes to the date of redemption.

PASSED AND APPROVED this 5th day of April, 2021.

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Michael Porsch, Mayor

ATTEST:

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Mayra A. Martinez, City Clerk

FY 2020-2021 Budget Amendment - Moved by Council Member Ramos to setting public hearing for April 19, 2021 at 5:00 pm in the City Hall Council Chambers for Fiscal Year 2020-2021 Budget Amendment. Seconded by Council Member McKinney. Vote: All ayes. Motion carried.

CDBG Housing Rehabilitation Program – 2020 - Moved by Council Member Ibarra to adopt Resolution No. 67-R-2020-2021 accepting bids and award contracts for the Housing Rehabilitation Program to Gillman Service for Project No. 2021-1 and Project No. 2021-2. Seconded by Council Member Ramos. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 67-R- 2020-2021

A RESOLUTION OF THE CITY OF STORM LAKE, IOWA, AUTHORIZING THE ACCEPTANCE OF BIDS AND AWARDING CONTRACTS FOR PROJECT NO. 2021-1 AND PROJECT NO. 2021-2 AS PART OF THE STORM LAKE OWNER-OCCUPIED HOUSING REHABILITATION PROGRAM.

WHEREAS; The City of Storm Lake has competitively secured bids in accordance with program guidelines for Project No. 2021-1 and Project No. 2021-2 as part of the Storm Lake Owner-Occupied Housing Rehabilitation Program;

WHEREAS; The City of Storm Lake will accept the low bid from Gillman Services of Emmetsburg, IA in the amount of $15,000 for the rehabilitation Project No. 2021-1 and in the amount of 20,400 for the rehabilitation Project No. 2021-2 as part of the Storm Lake Owner-Occupied Housing Rehabilitation Program; and

NOW THEREFORE, BE IT RESOLVED by the City of Storm Lake, Iowa, that the above mentioned contractor Gillman Services of Emmetsburg, IA be awarded a contract for the rehabilitation of Project No. 2021-1 and Project No. 2021-2 as a result of the low bid that was publicly opened on March 17, 2021 in accordance with program guidelines.

PASSED AND ADOPTED this 5th day of April, 2021

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Michael Porsch, Mayor

ATTEST:

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Mayra A. Martinez, City Clerk

4th & Barton Storm Water Project - Moved by Council Member Ibarra to adopt Resolution No. 68-R-2020-2021 approving Change Order No. 3 for the 4th & Barton Storm Water Project. Seconded by Council Member Ramos. Roll call vote: Ayes – Council Members Ibarra, Ramos, McKinney and Smith. Nayes: Council Member Rice. Motion carried.

RESOLUTION NO. 68-R-2020-2021

RESOLUTION ADOPTING CHANGE ORDER NO. 3 FOR THE 4th & BARTON STORM SEWER PROJECT

WHEREAS, the plans, specifications, form of contract, estimate of cost, and award bid were filed with the CITY for the construction of certain public improvements described in general as the 4th & Barton Storm Sewer Project; and

WHEREAS, notice of hearing on plans, specifications, form of contract and estimate of cost for said public improvements was published as required by law; and

WHEREAS, a contract in the amount of $591,582.60 was awarded to Healy Excavating for the project; and

WHEREAS, Change Order No. 2 increased the project cost in the amount of $33,419.50 for a total contract amount of $625,002.10.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, IOWA;

Section 1. To approve Change Order No. 3 to the contract for an increase of $4,428.00 to the contract for a total contact amount of $629,430.10.

Section 2. That the Mayor and Clerk are hereby directed to execute this Change Order No. 3.

PASSED AND APPROVED this 5th day of April, 2021.

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Michael Porsch, Mayor

ATTEST:

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Mayra A. Martinez, City Clerk

Text Amendment to the Storm Lake Zoning Ordinance - Mayor Porsch opened the public hearing on a proposed text amendment to the Storm Lake Zoning Ordinance to permit small scale warehousing in the R-4 Zoning District stating this was the time and place for any comments. Mayor Porsch asked if there were any comments or questions. Hearing no comments from the public and no comments from the City Council, the Mayor then closed the public hearing.

Moved by Council Member Smith to approve the first reading of Ordinance No. 05-O-2020-2021 on a proposed text amendment to the Storm Lake Zoning Ordinance to create a small-scale warehousing use – Application No. 2021-1. Seconded by Council Member Ibarra. Roll call vote: All ayes. Motion carried.

Amendment No. 3 to the Urban Revitalization Plan - Moved by Council Member Ibarra to adopt Resolution No. 69-R-2020-2021 setting a public hearing for April 19, 2021, at 5:00 pm at City Hall Council Chambers determining the necessity and fixing date for a public hearing on the matter of the adoption of a proposed Amendment No. 3 to the Storm Lake Urban Revitalization Plan for the Storm Lake Urban Revitalization Area. Seconded by Council Member Ramos. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 69-R-2020-2021

RESOLUTION DETERMINING THE NECESSITY AND FIXING DATE FOR A PUBLIC HEARING ON THE MATTER OF THE ADOPTION OF A PROPOSED AMENDMENT NO. 3 TO THE STORM LAKE URBAN REVITALIZATION PLAN FOR THE STORM LAKE URBAN REVITALIZATION AREA

WHEREAS, pursuant to the provisions of Chapter 404, Code of Iowa, by Resolution No. 48-R-2004-2005 adopted on February 21, 2005, the City of Storm Lake, Iowa ("City") adopted the Storm Lake Urban Revitalization Plan (the "Revitalization Plan" or "Plan") for the Storm Lake Urban Revitalization Area (the "Urban Revitalization Area" or "Area"); and

WHEREAS, by the foregoing action, the Council has determined that the Urban Revitalization Area within the City of Storm Lake can be revitalized as authorized by Code of Iowa Chapter 404 (the "Act"); and

WHEREAS, the Revitalization Plan has subsequently been amended twice times, lastly by the adoption of Amendment No. 2 to the Plan, adopted on November 5, 2018; and

WHEREAS, a proposed Amendment No. 3 to the Plan ("Amendment") has been prepared, the purpose of which is to: (1) remove the termination date of the Plan, (2) add an exemption schedule for properties with three or more dwelling units that are assessed as residential on or after January 1, 2022 (in response to the elimination of the multiresidential property assessment classification for assessments imposed on or after January 1, 2022), and (3) add an exemption schedule for properties determined to be “abandoned” properties; and

WHEREAS, before such Amendment can be adopted, it is necessary that a public hearing be held thereon and that due notice be given in accordance with the requirements of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF STORM LAKE, IOWA:

Section 1. It is determined that the rehabilitation, conservation, redevelopment, economic development, or a combination thereof of the Area remains necessary in the interest of the public health, safety, or welfare of the residents of the City, and the Area continues to substantially meet the criteria of Section 404.1, and the proposed Amendment, attached to this Resolution as Exhibit 1, is declared to substantially meet the criteria of Iowa Code Section 404.2.

Section 2. It is determined that it is in the best interests of the citizens of the City of Storm Lake, Iowa to hold a public hearing on the matter of the adoption of the Amendment, on April 19, 2021, in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa, at 5:00 P.M.

Section 3. That the City Clerk be and is hereby directed to publish a notice of a public hearing on the Amendment, at least once not less than seven days prior to the date of said public hearing, as provided in Section 404.2(6) of the Code of Iowa. April 19, 2021 is the next regularly scheduled City Council meeting after the publication of notice.

Section 4. Be it further resolved that copies of the Amendment be made available to the public through the office of the City Clerk.

Section 5. The notice of the proposed hearing shall be in substantially the following form:

NOTICE OF PUBLIC HEARING OF THE CITY COUNCIL OF THE CITY OF STORM LAKE, IOWA, ON THE MATTER OF THE ADOPTION OF A PROPOSED AMENDMENT NO. 3 TO THE STORM LAKE URBAN REVITALIZATION PLAN FOR THE STORM LAKE URBAN REVITALIZATION AREA

Public notice is hereby given that the City Council of the City of Storm Lake, Iowa, will hold a public hearing on April 19, 2021, in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa, at 5:00 P.M., at which meeting the Council proposes to take action on the adoption of an Amendment No. 3 ("Amendment") to the Storm Lake Urban Revitalization Plan ("Plan") for the Storm Lake Urban Revitalization Area ("Area") described therein, under the authority of Chapter 404 of the Code of Iowa, as amended.

Due to public health concerns related to COVID-19, the public may access the meeting in person or electronically, pursuant to Iowa Code Section 21.8, as follows:

Telephone:
(408)418-9388
Access Code: 146 514 7318

Any person or organization desiring to be heard shall be afforded an opportunity to be heard at such hearing. Please check the posted agenda in advance of the April 19, 2021 meeting for any updates to the manner in which the public may access the hearing. Please contact the City Clerk's office at (712) 732-8000 or martinez@stormlake.org if you have questions about the format of the meeting, or to request a copy of the Amendment.

The purpose of the Amendment is to: (1) remove the termination date of the Plan, (2) add an exemption schedule for properties with three or more dwelling units that are assessed as residential on or after January 1, 2022 (in response to the elimination of the multiresidential property assessment classification for assessments imposed on or after January 1, 2022), and (3) add an exemption schedule for properties determined to be "abandoned" properties.

Any persons interested may appear at said meeting of the Council and present evidence for or against the adoption of the Amendment. The proposed Amendment is on file in the office of the City Clerk and available for public inspection or copying during ordinary business hours.

This notice is given by order of the City Council of the City of Storm Lake, Iowa, pursuant to Section 404.2(6) of the Code of Iowa, 2021, as amended.

Dated this 5th day of April, 2021.

City Clerk, City of Storm Lake, Iowa ______________________________

(End of Notice)

PASSED AND APPROVED this 5th day of April, 2021.

____
Michael Porsch, Mayor

ATTEST:

____
Mayra A. Martinez, City Clerk

Dock Maintenance - Moved by Council Member Smith to approve a letter of agreement with Kuhlman Lake Services for Dock Maintenance at the Storm Lake Marina. Seconded by Council Member Ibarra. Vote: All ayes. Motion carried.

Mini Pitch - Moved by Council Member Ibarra to approve an agreement with Kick It Forward for the Mini-Pitch Project at Chautauqua Park. Seconded by Council Member Ramos. Vote: All ayes. Motion carried.

Work Session- Single-Family Dwellings Building Permit Fee - The City Council Members discussed the details involving the Single-Family Dwelling building permit fees. City Council Members asked that City Staff members prepare a program and bring the program details to the next City Council meeting for review and discussion.

City Council Requested Items –

Council Member Rice requested that Joe Kelly come to the April 19th 2021 City Council Meeting and review the contract with Kaleidoscope.

Adjourn - Moved by Council Member Smith to adjourn at 6:14 pm. Seconded by Council Member Ibarra. Vote: All ayes. Motion carried.

____
Michael Porsch, Mayor

ATTEST:

____
Mayra A. Martinez, City Clerk

Storm Lake Public Library
609 Cayuga Street
Storm Lake, IA 50588
712-732-8026
www.stormlake.lib.ia.us
Or visit us on Facebook

Library Board Meeting, City of Storm Lake, March 8, 2021, 4:00 p.m. by telephonic conference, 1-408-418-9388

Present: Board President Mary Kay Hudspeth, Jim Eliason, Sarah Freking, Sue Lyngaas, Patrick Mullaney and Barb Wells. Also present, Elizabeth Huff, Library Director; Scott Olesen and Chris Chambers, City Hall Building Quality.

Board President Hudspeth called the meeting to order at 4:10 p.m.

Building Officials Report – Chris Chambers and Scott Olesen, City Hall reported on roof/ceiling leaks of February 3 and February 22. Grell Roofing, Midwestern Mechanical, Roof Warranty representatives came to assess damages/complaints. Stanton Electric rehauled the pipe heating tape system. Still pending due to weather are Grell Roofing repair and Midwestern Mechanical pipe camera inspection. Board Member Lyngaas thanked the City Employees' for saving the books and moving furniture so that Service Master could work on the water-logged carpet. The Pitch Roof study session was not discussed due to pending roof and pipe work.

Approval of Minutes – Moved by Board Member Freking to approve February Minutes. Seconded by Board Member Mullaney. Vote all ayes by roll call. Motion carried.

Director's Report – There were no questions about the Calendar or Ledgers. The dip in the Bar Charts reflected the 2 weeks of negative Polar Vertex temperature. The Friends cleaned their closet and decided to give away their cookbooks and canvas totes free to patrons. There will be a modified Summer Reading Program for youth. Hybrid adult library programs will begin in April. The controversial Dr. Seuss books will remain in the library. Board President Hudspeth reported the mural area has been painted white.

Approval of Bills – Moved by Board Member Wells to approve March Bills. Seconded by Board Member Lyngaas. Vote all ayes by roll call. Motion carried.

Adjournment – Moved by Board Member Mullaney to adjourn meeting at 4:36 pm. Seconded by Board Member Eliason. Vote all ayes by roll call. Motion carried.

Elizabeth Huff, Library Director.
Please note the above is an unapproved draft of minutes and will be approved by the Board of Trustees on April 12, 2021.

Storm Lake Airport Commission Due to Covid-19,
This Meeting Will Be A Telephonic Meeting Only ~
Dial In To Participate: 1-408-418-9388
Access Code: 24583600
Monday, March 8, 2021 4:00 PM

Present: Commission Members Bob Ansorge, Dan Richardson, Doug White, Sara Huddleston and Cynthia Turner. Others Present: John Bartholomew and Tyler Gibbins.

Chairman Bob Ansorge called the meeting to order at 4:03 pm.

Hear the Public – No comments.

Minutes – Moved by Commissioner Huddleston to approve the February 8, 2021 Airport Commission Minutes. Seconded by Commissioner Turner. Vote: All ayes. Motion carried.

Financial Report – Moved by Commissioner Richardson to approve the financial reports for February 2021. Seconded by Commissioner Turner. Vote: All ayes. Motion carried.

Fuel Report – Moved by Commissioner Huddleston to approve the February 2021 Fuel Report. Seconded by Commissioner Turner. Vote: All ayes. Motion carried.

Airport Manager's Monthly Report – Shoveled sidewalks, plowed snow off runway 17/35, plowed snow around fuel pumps, terminals and buildings. Purchased ice melt and a trash can at Ace Mart.

Courtesy Car Usage: 0 0 Miles
Fuel Meter Reading: Jet A – 516,393
AV Gas – 125,492.6

Administration Report - Commencing March 1st, Titan Aviation Fuels will no longer be marketing aviation fuel under the Shell Aviation Brand. We will continue to receive all the premier programs, quality products, and services enjoyed under the Shell brand with the rebranding to Titan. We have been provided written confirmation that our pricing, contract terms, and fuel supply will NOT be affected.

At Titan's expense, the airport will see a change in promo products including the sign attached to the Shop Hangar. This complete change plans to be completed at SLB in the late spring, early summer.

Requested by Commissioner White to have the financials include all revenues & expenses associated with the airport. This request to include Airport Ag Sales income and expenses shared for lawn care and snow removal. All commissioners agree for clarification.

Adjourn – Moved by Commissioner Turner to adjourn the meeting at 4:25 pm. Seconded by Commissioner Huddleston. Vote: All ayes. Motion carried.

Mayra Martinez, City Clerk

Applicant **License Application (** **)**

Name of Applicant: LABESH LLC

Name of Business (DBA): Coffee Tree

Address of Premises: 730 Lake Avenue

City Storm Lake **County:** Buena Vista **Zip:** 50588

Business (712) 213-2968

Mailing P.O. Box 881

City Storm Lake **State** IA **Zip:** 50588

Contact Person

Name Clark Fort

Phone: (712) 299-4094 **Email** clark.fort@century21stormlake.com

Classification Class C Liquor License (LC) (Commercial)

Term: 12 months

Effective Date: 04/01/2021

Expiration Date: 01/01/1900

Privileges:

Class C Liquor License (LC) (Commercial)

Outdoor Service

Status of Business

BusinessType: Limited Liability Company

Corporate ID Number: XXXXXXXXX **Federal Employer ID** XXXXXXXXX

Ownership

Svitlana Ivlyeva Fort

First Name: Svitlana **Last Name:** Ivlyeva Fort

City: Storm Lake **State:** Iowa **Zip:** 50588

Position: owner

% of Ownership: 50.00% **U.S. Citizen: Yes**

Clark Fort

First Name: Clark **Last Name:** Fort

City: Storm Lake **State:** Iowa **Zip:** 50588

Position: owner

% of Ownership: 50.00% **U.S. Citizen: Yes**

Insurance Company Information

Insurance Company: United Fire & Casualty Company

Policy Effective Date:	**Policy Expiration**
Bond Effective	**Dram Cancel Date:**
Outdoor Service Effective	**Outdoor Service Expiration**
Temp Transfer Effective	**Temp Transfer Expiration Date:**

Staff Summary

4/19/2021
Agenda Item # B.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Mayra Martinez, City Clerk

SUBJECT: **Buy Local Information**

BACKGROUND: Early in 2011 during a Study Session discussion Council asked staff to look at putting together some analysis information regarding the amount of purchases made locally. We have pulled that information together and a provided a summary of purchases identified in the current list of bills to be approved that are purchased locally (within the City of Storm Lake), within Buena Vista County, and outside of Buena Vista County are presented here for Council's review. This information is presented for for both the City and King's Pointe's bills.

As the reader reviews the information they should note the following key notes:

- Costs associated with any major capital project (those bid under the State of Iowa Bid Law) are excluded from the calculation
- Costs associated with travel is excluded from the calculation and %
- Costs associated with payroll is excluded from the calculation and %
- In some cases there is only one vendor or an item is only available from vendors outside of the City limits and/or Buena Vista County – we have not identified these
- Some departments have fairly minor budgets and a major purchase can skew the % and or amount for a given review period (For Example: the Airport may have normally $4,000 - $6,000 in expenses until they purchase Jet Fuel or Av Gas which can be $10,000 + and as a vendor who is not local this can skew the information for that review period)
- Local has been determined to be has an office front in the

area and based on where the office front is located for local vs. BV County (For Example: Wal-Mart is considered local since they have a store in Storm Lake even though their headquarters is not located here)

As with all analytical data it is possible to interpret the numbers in a variety of ways and as we move forward we would be happy to provide further detail and or revise the way in which we show the data.Likewise if you have any questions or concerns please don't hesitate to contact city staff.

FISCAL IMPACT:

Breakout	Calculated Expenses	
Buena Vista County	$	4,415.51
Contract/Agreement	$	47,786.29
Local	$	87,471.52
Non- Local	$	162,437.74
Payroll/Refunds/Pyrl Tax & Ins	$	110,167.43
Total Expenses	$	412,278.49
Supporting Documents Attached		

RECOMMENDATION: Review Buy Local Information

ATTACHMENTS:

	Description	Type
🗋	Project Activity Report	Backup Material

Summary

Project Summary

Project Number	Project Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
01112-0019	WasteWater Treatment Facility Wetlan...	1,200,365.00	114.05	1,134,312.96	0.00	1,134,312.96	66,052.04
01112-0020	10th & Ontario StormWater Improvem...	1,753,734.33	-0.48	1,752,287.45	0.00	1,752,287.45	1,446.88
01112-0021	4th & Oats StormWater Improvements	938,841.70	2,472.23	806,895.07	0.00	806,895.07	131,946.63
16-19284	4th & Bartion Storm Water Improvemen..	751,002.10	15,243.95	705,450.87	737.99	706,188.86	44,813.24
18-CF-004	United Community Health Service Center	600,000.00	0.00	458,305.60	12,000.00	470,305.60	129,694.40
19-22797	Memorial Lift Station Improvements	2,480,755.00	0.00	279,910.66	0.00	279,910.66	2,200,844.34
20-HSG-022	2021 Housing Sustainability Project	42,600.00	42,600.00	2,000.00	0.00	2,000.00	40,600.00
35665	1st & Mae Street	764,059.53	-2,532.27	762,612.66	0.00	762,612.66	1,446.87
8406	7th & Geneseo St Sanitary Sewer Impro...	432,120.25	532.05	408,859.48	21,813.90	430,673.38	1,446.87
P11.112742	North Central SW Phase II	1,854,441.25	-515.87	1,853,147.38	0.00	1,853,147.38	1,293.87
P11.117908	Michigan Street Parking Lot Reconstruct...	409,297.00	0.00	439,080.90	0.00	439,080.90	-29,783.90
P11.118940	Oneida Street Reconstruction from RR t...	2,439,962.12	87,141.50	244,403.68	4,963.50	249,367.18	2,190,594.94
P11.119679	FEMA Lake Bank Restoration	117,831.01	0.00	123,185.51	0.00	123,185.51	-5,354.50
P11.120411	Highway 7/110 Traffic Lane/Signalization	1,423,630.00	48,362.18	206,551.67	3,047.05	209,598.72	1,214,031.28
P11.120478	Tulip Lane SW Improvements	513,049.50	9,680.19	399,294.83	0.00	399,294.83	113,754.67
P11.120650	2020 Expansion Blvd Improvements	1,086,197.10	43,447.88	555,128.75	7,760.00	562,888.75	523,308.35
P11.122266	7th Street Sanitary Sewer Lining	450,962.15	450,962.15	54,721.50	580.00	55,301.50	395,660.65
T51.119823	Runway 13/31 & Taxiway Lighting	453,189.00	0.00	64,625.00	1,036.50	65,661.50	387,527.50
Urban20WQI-004	SLHS Courtyard Conservation	100,000.00	100,000.00	13,900.21	0.00	13,900.21	86,099.79
	Report Total:	**17,812,037.04**	**797,507.56**	**10,264,674.18**	**51,938.94**	**10,316,613.12**	**7,495,423.92**

Group Summary

Group	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
Airport Projects	453,189.00	0.00	64,625.00	1,036.50	65,661.50	387,527.50
Economic Development	860,431.01	142,600.00	597,391.32	12,000.00	609,391.32	251,039.69
National Resiliency Disaster Grant Proje...	8,658,575.81	475,956.00	7,877,582.20	23,131.89	7,900,714.09	757,861.72
Sanitary Sewer Projects	2,480,755.00	0.00	279,910.66	0.00	279,910.66	2,200,844.34
Street Construction	5,359,086.22	178,951.56	1,445,165.00	15,770.55	1,460,935.55	3,898,150.67
Report Total:	**17,812,037.04**	**797,507.56**	**10,264,674.18**	**51,938.94**	**10,316,613.12**	**7,495,423.92**

Type Summary

Group	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
Construction	7,839,841.22	178,951.56	1,725,075.66	15,770.55	1,740,846.21	6,098,995.01
Federal/State Grant	9,829,595.82	475,956.00	8,523,698.31	36,168.39	8,559,866.70	1,269,729.12
Grant	142,600.00	142,600.00	15,900.21	0.00	15,900.21	126,699.79
Report Total:	**17,812,037.04**	**797,507.56**	**10,264,674.18**	**51,938.94**	**10,316,613.12**	**7,495,423.92**

Staff Summary

4/19/2021
Agenda Item # C.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Chris Cole, Police Chief

SUBJECT: **Motion Authorizing the Bridge of Storm Lake Run For Our Future Events**

BACKGROUND: The Bridge of Storm Lake is requesting permits for their annual Run For Our Future Events. The events consist of the following:

1/2 Marathon starting on 6-19-21 at 7:00 AM at the Storm Lake Marina.
10K starting on 06-19-21 at 8:00 AM
5K starting on 06-19-21 at 8:00 AM

The 1/2 marathon will start at the Storm Lake Marina, 10K will start at the Lakeside Marina and the 5K will start at Methodist Manor with all races ending at the Storm Lake Marina. See attached maps for routes.

Specific Requests are as follows:

Appropriate route permit to be issued by the SLPD

Appropriate support from the SLPD

This is the same application approved in past years. The event committee will be forwarding an insurance certificate to city hall for the event.

FISCAL IMPACT: The SLPD will monitor the event and assist with the event. The costs will be absorbed by the normal operating budget.

RECOMMENDATION: Pass motion contingent upon receipt of proper insurance.

ATTACHMENTS:

Description	Type

🗋 Bridge request & route maps	Contract

Chris Cole

From: Jay Dahlhauser <jay@thebridgeofstormlake.com>
Sent: Monday, April 12, 2021 2:45 PM
To: Chris Cole
Subject: 2021 Bridge Run For Our Future
Attachments: Run For Our Future Maps.pdf

Hello Chris,

We need to get the permit for this years Run For Our Future. This year the 1/2 Marathon Run will start at 7:00am and the 10K and 5K at 8:00am on Sat. June 19, 2021. The 1/2 Marathon will start at West Marina, 10K will start at Lakeside Marina, and the 5K will start at the Methodist Manner with all of them ending at the West Marina. See the attached maps for the routes.

I will be getting a certificate of insurance with the City of Storm Lake named on the certificate soon.

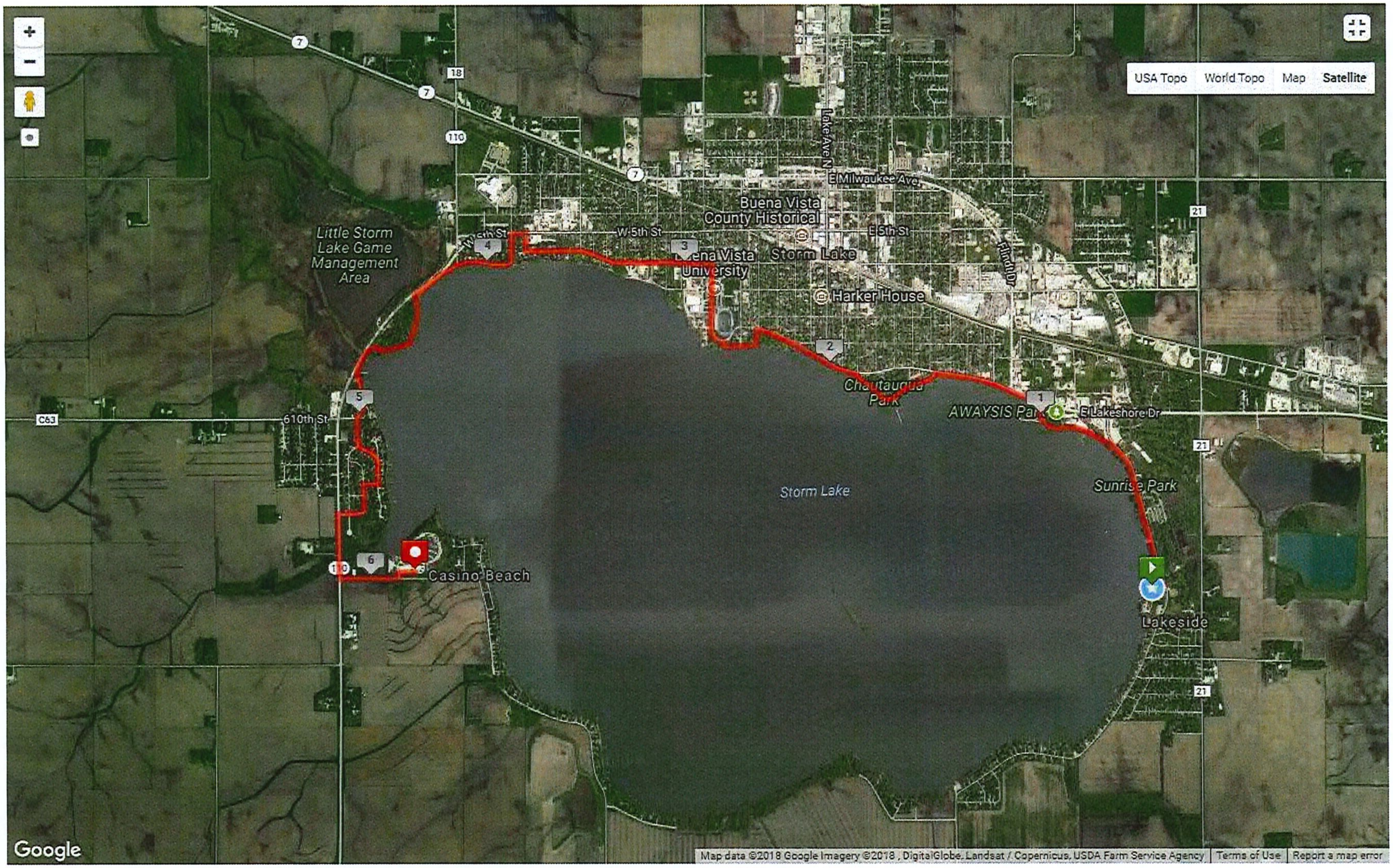
Also, I will also be making contact with the Buena Vista County Sheriff.

If you need more details please let me know.

Thanks,

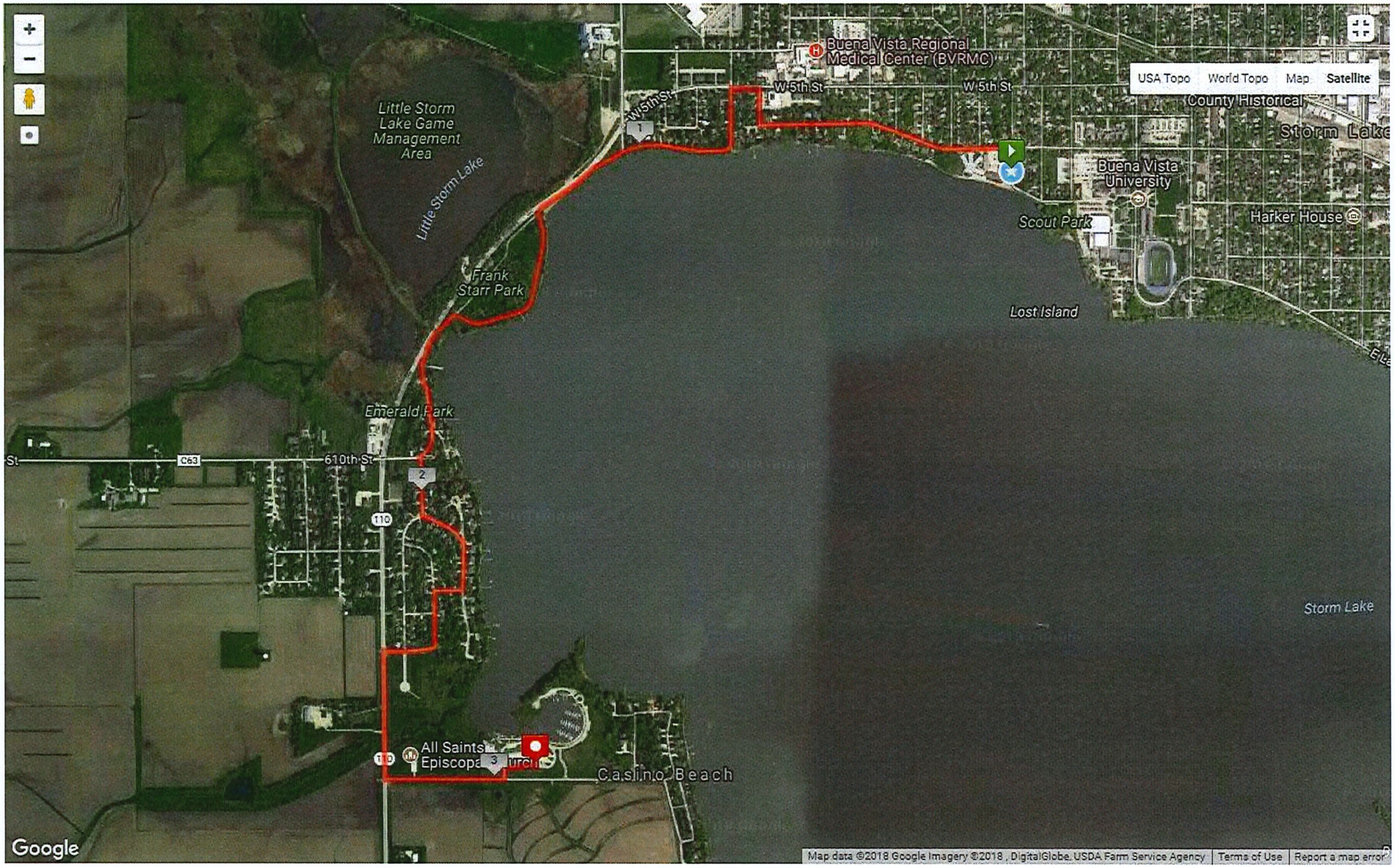
Jay A. Dahlhauser
Operations & Youth Advocate
529 Seneca St., Storm Lake, IA 50588
thebridgeofstormlake.com
O - 712.213.0195
C - 712.299.0469

10K (Marina to Marina) - The Bridge of Storm Lake's Run For Our Future



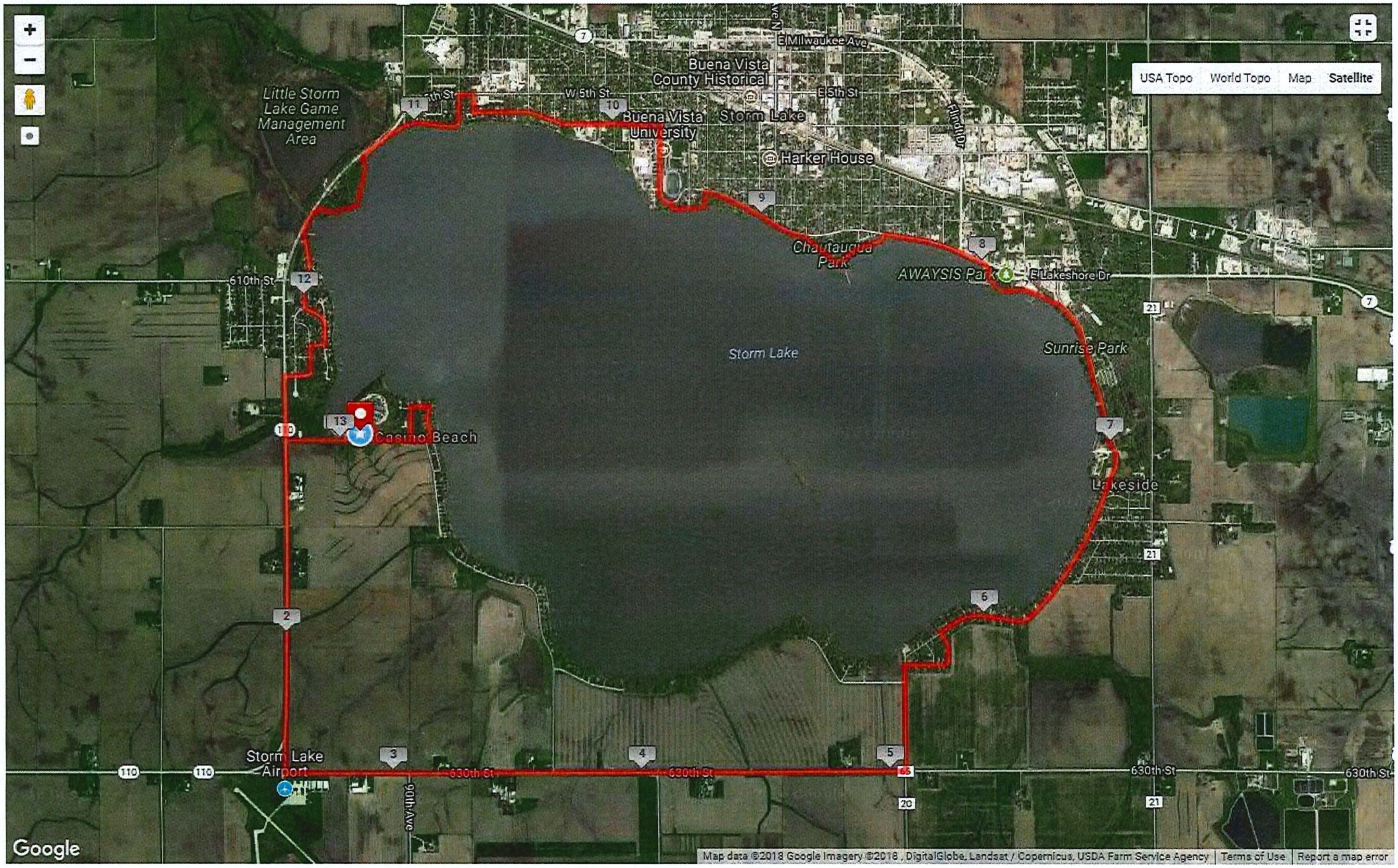
Start in front of Lakeside Marina (Follow signs in switching from Road to Bike Path) Ends in West Marina Parking Lot

5K - The Bridge of Storm Lake's Run For Our Future



Start in front of Lake Pointe Villa (408 Barton St). Ends in West Marina Parking Lot

1/2 Marathon - The Bridge of Storm Lake's Run For Our Future



Start @ Finish Line, Casino Beach Loop then out south on Hwy 110 around the lake (Follow signs in switching from Road to Bike Path)

Staff Summary

4/19/2021
Agenda Item # D.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Chris Cole, Police Chief

SUBJECT: **Motion Authorizing No Parking Zone Variances And Noise Variances For BVU**

BACKGROUND: Attached is a written request from Jessica Garling, Director of Campus Security at Buena Vista University submitting their annual requests for no parking zone variances and noise variances for student graduation and student move out.

On the attached letter there is a series of dates listed where variances to the no parking zones adjacent to university dormitories are requested. In addition, BVU is requesting noise variances for two graduation ceremonies.

These requests are consistent with previous years with graduation and the move in / move out process works very well.

FISCAL IMPACT: None

RECOMMENDATION: Pass Motion

ATTACHMENTS:

Description	Type
Request Letter	Contract

TO: Storm Lake City Council
FROM: Jessica Garling, Director of Campus Security
DATE: April 6th, 2021

RE: REQUESTED PLAN FOR GRADUATION AND MOVING STUDENTS OUT OF THE RESIDENCE HALLS

Buena Vista University is requesting that on the dates listed below, the City of Storm Lake allow vehicles to park and load/unload on the east side of Grand Avenue from the J. Leslie Rollins Stadium north to Iowa Street, on the north side of West 4th Street from Grand to Early, and on the south side of West 4th Street from Grand to College.

Move Out Dates

May 6th	Underclassmen Move Out
May 8th	Graduation Move Out
May 9th	Graduation Move Out /Residence Halls Close

Additionally, Buena Vista University is requesting SLPD put out "No Parking" signs on the North and South side of Lakeshore Drive between Grand Ave and College Ave. This block is between the BVU Football field and Circle park.

We agree to complete the following guidelines to assist with move-out procedures:

- Buena Vista University will place temporary "No Parking" signs on the opposite sides of roads where parking is not allowed on these dates.
- Notices concerning the procedures for move-out will be disseminated to all students.
- Signs will be posted in residence halls reminding students of the move-out procedures.

Buena Vista University is preparing for Graduation activities on campus. To make this year's graduation a success, we are requesting the assistance of the city with a noise variance for the following dates and times.

- Saturday, May 8th, 2021 8:00 AM to 6 pm we will be having graduation for the class of 2021 undergraduates on the Football field.
- Sunday, May 9th, 2021 8:00 AM to 8:00 pm we will be having graduation for master's and class of 2020 on the Football Field.

Buena Vista University will inform the University neighbors of the date and time of these events through a flier delivered to their homes, allowing residents to prepare accordingly. We will distribute the notices a week before the event.

Thank you for your continued support and attention to this request. Please call me at 712-749-2502 if you have any questions or concerns.

Sincerely,

Jessica Garling
Director of Campus Security

Staff Summary

4/19/2021
Agenda Item # E.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Chris Cole, Police Chief

SUBJECT: **Motion Authorizing a Civil Service Patrol Officer Eligibility List**

BACKGROUND: In January of 2021 the Civil Service Commission granted permission for the testing for the rank of patrol officer with the Storm Lake Police Department.

On March 20th, 2021 the testing was conducted and completed.

On April 7th the Civil Service Commission certified the attached eligibility list.

The eligibility list is now submitted for City Council approval

FISCAL IMPACT: None

RECOMMENDATION: Pass Motion

ATTACHMENTS:

	Description	Type
🗋	Eligibility List	Backup Material

ELIGIBILITY LIST

For: Patrol Officer

Name	ID#
Brandon Burkard	2

COMMISSIONER

COMMISSIONER

COMMISSIONER

4·07·2021
DATE

MAYOR

ATTEST

4-19-2021
DATE

Staff Summary

4/19/2021
Agenda Item # F.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Chris Cole, Police Chief

SUBJECT: **BVU Noise Variance Request**

BACKGROUND: Erica Swanson of BVU has requested noise variances for two upcoming BVU events:

Buenafication Day April 22nd 9:00 AM to 1:00 PM
Amplified Music and entertainment at the Football stadium and south forum lawn.

Beaver Block Party May 1st 2:00 PM to 8:00 PM
Amplified music at the BVU sand volleyball courts from 2:00 PM to 5:00 PM
Amplified music on the south forum lawn from 5:00 PM to 8:00 PM

See attached request

FISCAL IMPACT: None

RECOMMENDATION: Approve request

ATTACHMENTS:

Description	Type
BVU Noise Variance Request	Contract

April 14, 2021

Chris Cole
Chief of Police
401 East Milwaukee Ave.
Storm Lake, Iowa 50588

Dear Mr. Cole:

Buena Vista University is preparing for Buenafication Day on April 22, and Beaver Block Party on Saturday, May 1. To make this year's events a success, we are requesting the assistance of the city. The following is an overview of what we are requesting:

A noise variance for the following times:

April 22:
9:00am-10:00am- Music and PA system to be playing for the Opening Ceremony at the Stadium
11:30am-1:00pm- A DJ to be playing music on the South Forum Lawn during Buenafication Day Picnic Lunch

May 1:
2:00pm-5:00 pm- Music being played at the BVU Sand Volleyball Courts during Block Party Volleyball Tournament
5:00pm-8:00pm- Music being played on the South Forum Lawn including a broadcasted virtual concert from 7-8 pm

I apologize that this is a last-minute request. We have had several staff vacancies in our department that has pushed our planning processes for these events back significantly. We appreciate your consideration of the above requests and if additional information is needed please contact Erica Swanson, Assistant Director of Campus Activities and Leadership, at 749-2376. Thank you for your help in making this year's activities a success for the Buena Vista University and Storm Lake community.

Sincerely,

Erica Swanson, M.A.
Assistant Director of Campus Activities and Leadership
Buena Vista University
610 West 4th Street
Storm Lake, Iowa 50588

Staff Summary

4/19/2021
Agenda Item # G.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Chris Cole, Police Chief

SUBJECT: **SLPD City Code Enforcement Summary**

BACKGROUND: 3/31/2021 to 4/13/2021

38 Total

Accumulate Junk – 10
Accumulate Trash – 5
Junk Vehicles – 10
Parking Restricted to hard surfaces – 12
Accumulate used tires – 1

0 Citations

FISCAL IMPACT: None

RECOMMENDATION: None

Staff Summary

4/19/2021
Agenda Item # A.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Keri Navratil, City Manager

SUBJECT: **Resolution No. 39-R-2020-2021 Authorizing Consideration of the Iowa Department of Natural Resources Marina Operator Agreement and Authorizing a Notice of Termination of Agreement**

BACKGROUND: Paragraph 21 of the Contract between the City and DNR states that either party may terminate the agreement upon 30 days' written notice to the other party if; through action of the legislature or governor, the City cannot, in the sole opinion of the City, meet its obligations under this Contract.

The State Legislature, since the signing of the Agreement, has taken several steps to control, cap, reduce and exhaust the only funding source available to meet the obligations of the Agreement.

Staff will discuss the attached background information and Resolution.

FISCAL IMPACT: Unknown at this time.

RECOMMENDATION: Discuss and Move to consider Resolution 39-R-2020-2021

ATTACHMENTS:

Description	Type
Legislative Actions	Backup Material
Resolution No. 39-R-2020-2021	Resolution

1. As the docks, buildings land and every asset are owned by the State and outside of City Limits, the City's General Fund is the only funding source allowed by State Code (461A) for the Marina. Over the last 3 seasons alone the City has spent over $200,000 on the Marina. In FY 2020 the City was required to absorb the rental of boat slips and spent $97,198. In Fiscal Year 2021, the City budgeted $33,060 for the Marina, which simply covered utilities, minor repairs and insurance which are necessary under paragraphs 6, 9 and 12 of the agreement.
2. The Legislature has continued to maintain a capped General Fund Levy of $8.10 per $1,000 of taxable value. Many, including the Iowa League of Cities, have called for an increase to that cap, but it has yet to happen. The Legislature, beginning in 2013, reduced the cap for agricultural and residential value growth from 4% down to 3%, effectively controlling General Fund Tax Revenue on current property. The city does not have the ability to change, adjust or increase or General Fund Tax Revenue above these State mandated limits.
3. In addition, the Legislature, beginning in Fiscal Year 2015, rolled back Commercial and Industrial property values by 10%. The Legislature agreed to a backfill to compensate Cities for this loss of revenue, capped at the level of payment in 2017, already costing the City property tax revenue. Now the Senate has passed (with the house debating,) a complete removal of the backfill in 6 years.
4. The Legislature, effective in FY 2017, began to rollback Multi-Residential property values from 100% of actual value to an eventual match of Residential property values (56.4094% in 2020.) The City of Storm Lake, as of 2020 valuations, has nearly $17.1 million of Multi-Residential value, but since the actions of the Legislature for 2017, the taxable value is reduced to $11.5 million, equal to $5.6 million dollars in taxable value loss. Now, the legislature has completely dissolved the Multi-residential class, reducing the taxable value faster and further.
5. Our 2017 backfill cap was around $179,000. Our actual losses from the rollback are over $210,000 a year. Over the 11 years of Contract left after the backfill is dissolved, our General Fund will suffer by at least $2.3 Million.
6. The agreement is in effect for another 17 years. Even at this year's basic costs, fulfilling paragraphs 6,9 and 12 would commit over $562,000 of General Fund money to the Marina without a single capital or structural improvement. If we use the figures of our actual expenditures from the last 3 or 4 years we are easily over $1 Million.
7. Paragraph 21 of the Contract between the City and DNR states that either party may terminate the agreement upon 30 days' written notice to the other party if; through action of the legislature or governor, the City cannot, in the sole opinion of the City, meet its obligations under this Contract.
8. The State Legislature, since the signing of the Agreement, has taken several steps to control, cap, reduce and exhaust the only funding source available to meet the obligations of the Agreement.

RESOLUTION NO. 39-R-2020-2021

RESOLUTION AUTHORIZING A NOTICE OF TERMINATION OF AGREEMENT BETWEEN THE CITY OF STORM LAKE AND THE STATE OF IOWA FOR THE MANAGEMENT OF THE STORM LAKE MARINA

WHEREAS, The State of Iowa, acting through the Iowa Department of Natural Resources (DNR), and the City of Storm Lake (City) jointly determined in 2014 that it was in the public interest to transfer the care and maintenance of state-owned real property, locally known as Storm Lake Marina, and

WHEREAS, The agreement was entered into under the authority of Iowa Code sections 364.1 and 461A.27, and

WHEREAS, Pursuant to said sections, the parties mutually agreed that the City would undertake the development, care, and maintenance of the state-owned real property, and

WHEREAS, The term of the agreement was effective on the date it is last signed and continues in full force and effect to and including December 31, 2038, and

WHEREAS, Under the agreement the City is obligated to maintain the property and the City's annual financial report for Fiscal Year 2020 indicates the City spent $97,198 on the Marina with only $55,550 of rental revenue to offset expenditures, with those revenues requiring a substantial capital investment to continue, and

WHEREAS, Basic, necessary expenditures to operate the Marina over the last 3 years have exceeded $200,000 from the City's General Fund, the remaining seventeen (17) years of the contract could require over $1 Million of General Fund dollars committed to the Marina, exclusive of necessary capital investment,

WHEREAS, the City's financial condition has significantly changed since 2014 due to laws enacted by the Iowa State Legislature, causing challenges to justify expending City Funds, already limited by Iowa State Code 461A solely to the City's General Fund on property outside of the City's corporate limits owned by the State of Iowa, and

WHEREAS, recent action taken by the Iowa Legislature in 2021 will further and substantially reduce revenues to the City's General Fund, estimated over the remaining life of the agreement to be over $2.3 Million, and

WHEREAS, the City, at this time, has determined that 2021 operations of the Marina will be conducted pursuant to the Department of Natural Resources preference of essential services, and

WHEREAS, the agreement provides for the termination of the agreement if, through the action of the legislature or Governor, the City cannot, in the sole opinion of the City, meet its obligations under the agreement,

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, IOWA, through the action of the Legislature or Governor, the City of Storm Lake cannot further maintain and manage the Property under the current terms of the agreement in substantially the same manner as state-owned marina areas are maintained and managed by the DNR,

BE IT FURTHER RESOLVED that the City Council directs staff and legal counsel to prepare a Notice of Termination of the Management Agreement effective October 31, 2021 and authorizes the Mayor of the City of Storm Lake, Michael Porsch, to sign the Notice of Termination of Management Agreement with the Iowa Department of Natural Resources.

PASSED AND APPROVED THIS 19th day of April, 2021.

____
Michael Porsch, Mayor

ATTEST

____

Mayra Martinez, City Clerk

Staff Summary

4/19/2021
Agenda Item # 4.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Keri Navratil, City Manager

SUBJECT: **Updates with Kaleidoscope Marketing for Tourism Outreach**

BACKGROUND: Joe Kelly will provide an update regarding marketing and tourism outreach.

FISCAL IMPACT:

RECOMMENDATION:

Staff Summary

4/19/2021
Agenda Item # 5.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO:	Honorable Mayor and City Council
FROM:	Tyler Gibbins, Staff Accountant
SUBJECT:	**Sunrise Pointe Golf Course Update**
BACKGROUND:	Tyler will provide an update for the Sunrise Pointe Golf Course
FISCAL IMPACT:	No Fiscal Impact at this time.
RECOMMENDATION:	N/A

Staff Summary

4/19/2021
Agenda Item # 6.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Scott Olesen, Building Official

SUBJECT: **Ordinance No. 05-O-2020-2021 Proposed Text Amendment to the Storm Lake Zoning Ordinance to Create a Small Scale Warehousing Use - Application No. 2021-1 - 2nd Reading**

BACKGROUND: There has been interest in the potential for small scale warehousing in the R-4, High Density Residential Zoning District. Currently, this is not an allowable use in this Zoning District. However, there are non-residential types of uses that are permitted in this Zoning District.

For example, Financial Services, General Office, and Medical Offices are currently allowed as conditional uses as is Retail (limited).

In order to maintain the integrity of the different zoning districts, City Staff did not feel it was appropriate to merely allow for warehousing in the R-4 District, as it occurs in the current zoning districts where it is permitted. Therefore, a use type which would be unique to the R-4 District was developed.

This use type would provide for smaller scale warehousing which will be limited in size and not permit any outside storage, thus providing for businesses that are oriented more to a low volume of traffic and would therefore have a limited impact on the surrounding neighborhood.

Additionally, the proposed text amendment would make this a Conditional Use in the R-4. This means that before a Small Scale Warehousing use could be established, an application would have to be made to the Planning and Zoning Commission who would review and make a recommendation to the Board of Adjustment who would make a final determination as to whether or not the location proposed for the Small Scale Warehouse would be appropriate. In other words, each request would be reviewed on a case by case basis.

I have attached the proposed text amendment for your review.

Before a text amendment may be approved by the City Council, a written recommendation must be provided by the Planning and Zoning Commission. The Planning and Zoning Commission has reviewed the request and recommended approval.

FISCAL IMPACT: Cost of public notices and legal fees estimated at $200.00.

RECOMMENDATION: ~~Approve 1st reading - April 5th, 2021~~
Approve 2nd reading - April 19th, 2021
Approve 3rd reading and adopt - May 3rd, 2021

ATTACHMENTS:

Description	Type
Public Notice	Backup Material
Ordinance NO. 05-O-2020-2021	Ordinance

NOTICE OF PUBLIC HEARING FOR PUBLICATION
CITY COUNCIL
CITY OF STORM LAKE

Storm Lake Jump Right In!

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

File number: **2021-1**

Date: **April 5, 2021**

A petition for a Text Amendment to the Storm Lake Zoning Ordinance to Create a Small-Scale Warehousing Use as a Conditional use in the R-4 High Density Residential District has been filed by City Staff.

The petition requests approval to allow for certain small scale warehousing businesses as a conditional use in the high density residential (R-4) zoning district. The proposed text changes to permit such additional use are as follows:

a. In "Article Three-Use Types", insert the following new subsection "ee." in Section 307 immediately after subsection "dd." of Section 307:

ee. Warehousing, Small Scale

Establishments providing for indoor warehousing, storage, distribution, and handling of goods and materials. The warehouse building does not exceed 10,000 square feet in area. All storage is completely inside of the warehouse facility and none is outdoors.

b. In "Article Four - Base Zoning District Regulations," "Table 4-2-Permitted and Conditional Uses By Zoning Districts" under "Commercial Uses," after "Veterinary Services" in the "Uses" column, insert "Warehousing, Small Scale;" and insert "C" in the "R-4" column of that row.

A public hearing will be held by the City Council on April 5th, 2021 at 5:00 p.m. in the City Hall Council Chambers at which time you may appear if you so desire, either in person or by agent or attorney, in opposition to or support of the proposed text amendment change to the Zoning Ordinance.

Due to Covid-19, access to the official meeting can be done through the following ways:
By telephone: dial 1-408-418-9388 access code 146 309 7532
By Computor: https://stormlake.webex.com/stormlake/j.php?MTID=m63c97d5942eb93478aea5469ed7232c8

Respectfully submitted,

Scott Olesen
Zoning Administrator

ORDINANCE NO. 05-O-2020-2021

ORDINANCE AMENDING THE ZONING ORDINANCE OF THE CITY OF STORM LAKE, A PART OF THE STORM LAKE MUNICIPAL CODE, TO ALLOW FOR CERTAIN SMALL SCALE WAREHOUSING BUSINESSES AS A CONDITIONAL USE IN THE HIGH DENSITY RESIDENTIAL (R-4) ZONING DISTRICT

WHEREAS, the City Staff has received a petition for changes in the text of the Storm Lake Zoning Ordinance and Subdivision Regulations to allow for certain small scale warehousing as a conditional use in the High Density Residential (R-4) Zoning District;

WHEREAS, the City's Planning and Zoning Commission has reviewed and recommended approval of the proposed changes in the text of the Zoning Ordinance that will allow for such additional use of real property in a R-4 Zoning District; and

WHEREAS, the proposed changes in the text of such Zoning Ordinance are consistent and in accordance with the comprehensive plan adopted by the City in Resolution No. 94-R-2012-2013 on February 18, 2013;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Storm Lake, Iowa, as follows:

Section 1. AMENDMENTS. The Zoning Ordinance of the City of Storm Lake is amended as follows:

a. In "Article Three-Use Types", insert the following new subsection "ee." in Section 307 immediately after subsection "dd." of Section 307:

ee. Warehousing, Small Scale

Establishments providing for indoor warehousing, storage, distribution, and handling of goods and materials. The warehouse building does not exceed 10,000 square feet in area. All storage is completely inside of the warehouse facility and none is outdoors.

b. In "Article Four - Base Zoning District Regulations," "Table 4-2-Permitted and Conditional Uses By Zoning Districts" under "Commercial Uses," after "Veterinary Services" in the "Uses" column, insert "Warehousing, Small Scale;" and insert "C" in the "R-4" column of that row.

Section 2. REPEALER. All ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

Section 3. EFFECTIVE DATE. This ordinance shall be in full force and effect from and after its passage and publication as provided by law.

PASSED AND APPROVED this _____ day of _________________, 2021.

____

Michael Porsch, Mayor

ATTEST:

____

Mayra A. Martinez, City Clerk

Staff Summary

4/19/2021
Agenda Item # 7.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Brian Oakleaf, Finance Director

SUBJECT: **Public Hearing for FY 2021 Budget Amendment**

BACKGROUND: The City of Storm Lake is required to hold a public hearing on any amendments to its current fiscal year budget. As such, notice has been published in the newspaper as required by Iowa Law.

The FY 2021 Budget Amendment includes amendments for the following major expense programs:

- Most Program lines see adjustments nearly each year based on insurance allocations, changing project dates and Capital Expenditures floating through Fiscal Years.
- The major change is a reflection of our current Bond Refinancing, adjusting both Revenues and Expenses over $7.4M
- 7 of the major program areas were amended for less than $100,000, a change of two-tenths of a percent.

FISCAL IMPACT: The sum total of the Amendment represents an additional $155,590 in revenues over expenses (around four-tenths of a percent.)

RECOMMENDATION: Open Public Hearing
Hear Comments
Close Public Hearing

ATTACHMENTS:

	Description	Type
🗋	Budget Amendment	Backup Material

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET
STORM LAKE
Fiscal Year July 1, 2020 - June 30, 2021

The City of STORM LAKE will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2021

Meeting Date/Time: 4/19/2021 05:00 PM	**Contact:** Brian T Oakleaf	**Phone:** (712) 732-8000

Meeting Location: City Council Chambers
620 Erie St.
Storm Lake, IA

There will be no increase in taxes. Any residents or taxpayers will be heard for or against the proposed amendment at the time and place specified above. A detailed statement of: additional receipts, cash balances on hand at the close of the preceding fiscal year, and proposed disbursements, both past and anticipated, will be available at the hearing.

REVENUES & OTHER FINANCING SOURCES		**Total Budget as Certified or Last Amended**	**Current Amendment**	**Total Budget After Current Amendment**
Taxes Levied on Property	1	4,305,324	0	4,305,324
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	4,305,324	0	4,305,324
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	795,824	-34,111	761,713
Other City Taxes	6	2,640,986	104,300	2,745,286
Licenses & Permits	7	165,195	80,700	245,895
Use of Money & Property	8	271,556	90,000	361,556
Intergovernmental	9	2,148,559	0	2,148,559
Charges for Service	10	11,183,918	0	11,183,918
Special Assessments	11	0	0	0
Miscellaneous	12	4,492,200	109,600	4,601,800
Other Financing Sources	13	1,700,000	7,235,000	8,935,000
Transfers In	14	9,870,318	286,044	10,156,362
Total Revenues & Other Sources	15	37,573,880	7,871,533	45,445,413
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	3,148,107	0	3,148,107
Public Works	17	2,503,687	3,863	2,507,550
Health and Social Services	18	24,000	0	24,000
Culture and Recreation	19	1,797,031	100,000	1,897,031
Community and Economic Development	20	398,698	29,354	428,052
General Government	21	743,030	61,682	804,712
Debt Service	22	3,065,072	7,235,000	10,300,072
Capital Projects	23	3,106,000	0	3,106,000
Total Government Activities Expenditures	24	14,785,625	7,429,899	22,215,524
Business Type/Enterprise	25	15,103,298	0	15,103,298
Total Gov Activities & Business Expenditures	26	29,888,923	7,429,899	37,318,822
Tranfers Out	27	9,870,318	286,044	10,156,362
Total Expenditures/Transfers Out	28	39,759,241	7,715,943	47,475,184
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-2,185,361	155,590	-2,029,771
Beginning Fund Balance July 1, 2020	30	20,802,416	21,481,831	42,284,247
Ending Fund Balance June 30, 2021	31	18,617,055	21,637,421	40,254,476

Explanation of Changes: Primary material difference resulting from Bond Refinancing: Other Financing Sources increased due to issuance, Debt Service increased due to redemption. Increase in insurance renewal of 4/1/21, slight increase in transition to in house economic development, increase to project AWAYSIS expenditures in Culture and Recreation. Result will be an additional $155,590 in cash over original budget.

Staff Summary

4/19/2021
Agenda Item # 8.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Brian Oakleaf, Finance Director

SUBJECT: **Resolution No. 70-R-2020-2021 Amending The Current Budget For the Fiscal Year Ending June 30, 2021**

BACKGROUND: Iowa Code prohibits any program expenditures to exceed their budgeted amounts and requires any amendment to be filed before June 1st. The Budget Process begins nearly 18 months from the end of the Budgeted Fiscal Year. This Amendment process allows us to reevaluate the assumptions and estimates made and adjust as we wind the Fiscal Year to a close.

- Most Program lines see adjustments nearly each year based on insurance allocations, changing project dates and Capital Expenditures floating through Fiscal Years.
- The major change is a reflection of our current Bond Refinancing, adjusting both Revenues and Expenses over $7.4M
- 7 of the major program areas were amended for less than $100,000, a change of two-tenths of a percent.

FISCAL IMPACT: The sum total of the Amendment represents an additional $155,590 in revenues over expenses (around four-tenths of a percent.)

RECOMMENDATION: Approve Resolution No. 70-R-2020-2021 Amending the FY 2021 Budget.

ATTACHMENTS:

Description	Type
Resolution No. 70-R-2020-2021	Resolution
Budget Amendment	Backup Material

RESOLUTION NO. 70-R-2020-2021

A RESOLUTION AMENDING THE CURRENT BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2021

Be it Resolved by the Council of the City of Storm Lake:

Section 1. Following notice published April 9, 2021 and the public hearing held, April 19, 2021 the current budget is amended as set out herein and in the detail by fund type and activity that supports this resolution which was considered at that hearing:

There will be no increase in taxes. Any residents or taxpayers will be heard for or against the proposed amendment at the time and place specified above. A detailed statement of: additional receipts, cash balances on hand at the close of the preceding fiscal year, and proposed disbursements, both past and anticipated, will be available at the hearing.

REVENUES & OTHER FINANCING SOURCES		Total Budget as Certified or Last Amended	Current Amendment	Total Budget After Current Amendment
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Net Current Property Tax	3	4,305,324	0	4,305,324
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	795,824	-34,111	761,713
Other City Taxes	6	2,640,986	104,300	2,745,286
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Use of Money & Property	8	271,556	90,000	361,556
Intergovernmental	9	2,148,559	0	2,148,559
Charges for Service	10	11,183,918	0	11,183,918
Special Assessments	11	0	0	0
Miscellaneous	12	4,492,200	109,600	4,601,800
Other Financing Sources	13	1,700,000	7,235,000	8,935,000
Transfers In	14	9,870,318	286,044	10,156,362
Total Revenues & Other Sources	15	37,573,880	7,871,533	45,445,413
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	3,148,107	0	3,148,107
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Health and Social Services	18	24,000	0	24,000
Culture and Recreation	19	1,797,031	100,000	1,897,031
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Explanation of Changes: Primary material difference resulting from Bond Refinancing: Other Financing Sources increased due to issuance, Debt Service increased due to redemption. Increase in insurance renewal of 4/1/21, slight increase in transition to in house economic development, increase to project AWAYSIS expenditures in Culture and Recreation. Result will be an additional $155,590 in cash over original budget.

NOW THEREFORE be it resolved by the City Council of the City of Storm Lake, Iowa, to approve the above said budget amendment for the 2020-2021 Fiscal Year.

PASSED AND APPROVED this 19th day of April 2020.

Michael Porsch, Mayor

ATTEST:

Mayra Martinez, City Clerk

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET
STORM LAKE
Fiscal Year July 1, 2020 - June 30, 2021

The City of STORM LAKE will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2021

Meeting Date/Time: 4/19/2021 05:00 PM | **Contact:** Brian T Oakleaf | **Phone:** (712) 732-8000

Meeting Location: City Council Chambers
620 Erie St.
Storm Lake, IA

There will be no increase in taxes. Any residents or taxpayers will be heard for or against the proposed amendment at the time and place specified above. A detailed statement of: additional receipts, cash balances on hand at the close of the preceding fiscal year, and proposed disbursements, both past and anticipated, will be available at the hearing.

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Staff Summary

4/19/2021
Agenda Item # 9.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Brian Oakleaf, Finance Director

SUBJECT: **Resolution No. 71-R-2020-2021 Appointing Paying Agent, Note Registrar, and Transfer Agent, Approving the Paying Agent and Note Registrar and Transfer Agent Agreement and Authorizing the Execution of the Agreement**

BACKGROUND: As previously authorized by Council, $930,000 Taxable GO Refunding Capital Loan Notes, Series 2021 have been sold at private sale. This resolution will appoint and authorize UMB Bank, n.a. of West Des Moines, Iowa the registration, transfer and payment of Registered Notes and Authorizes the signing of the attached Authentication Order.

FISCAL IMPACT: Transfer Agent fees are expected to be $600 per issue.

RECOMMENDATION: Approve Resolution No. 71-R-2020-2021 and authorize signing of the Authentication Order.

ATTACHMENTS:

Description	Type
Resolution No. 71-R-2020-2021	Resolution
Registrar and Transfer	Contract

RESOLUTION NO. 71-R-2020-2021

RESOLUTION APPOINTING UMB BANK, N.A. OF WEST DES MOINES, IOWA, TO SERVE AS PAYING AGENT, NOTE REGISTRAR, AND TRANSFER AGENT, APPROVING THE PAYING AGENT AND NOTE REGISTRAR AND TRANSFER AGENT AGREEMENT AND AUTHORIZING THE EXECUTION OF THE AGREEMENT

WHEREAS, $930,000 Taxable General Obligation Refunding Capital Loan Notes, Series 2021B, dated May 5, 2021, have been sold and action should now be taken to provide for the maintenance of records, registration of certificates and payment of principal and interest in connection with the issuance of the Notes; and

WHEREAS, this Council has deemed that the services offered by UMB Bank, N.A. of West Des Moines, Iowa, are necessary for compliance with rules, regulations, and requirements governing the registration, transfer and payment of registered notes; and

WHEREAS, a Paying Agent, Bond Registrar and Transfer Agent Agreement (hereafter "Agreement") has been prepared to be entered into between the City and UMB Bank, N.A.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

1. That UMB Bank, N.A. of West Des Moines, Iowa, is hereby appointed to serve as Paying Agent, Bond Registrar and Transfer Agent in connection with the issuance of $930,000 Taxable General Obligation Refunding Capital Loan Notes, Series 2021B, dated May 5, 2021.

2. That the Agreement with UMB Bank, N.A. of West Des Moines, Iowa, is hereby approved and that the Mayor and Clerk are authorized to sign the Agreement on behalf of the City.

PASSED AND APPROVED this 19th day of April, 2021.

____
Michael Porsch, Mayor

ATTEST:

____
Mayra A. Martinez, City Clerk

PAYING AGENT; NOTE REGISTRAR AND TRANSFER AGENT AGREEMENT

THIS AGREEMENT is made and entered into on May 5, 2021 by and between the City of Storm Lake hereinafter called "ISSUER", and UMB Bank, N.A., a national banking association with its principal payment office in Kansas City, Missouri, in its capacity as paying agent and registrar, hereinafter called the "AGENT".

WHEREAS, the ISSUER has issued, or is currently in the process of issuing, pursuant to an ordinance, resolution, order, final terms certificate, notice of sale or other authorizing instrument of the governing body of the ISSUER, hereinafter collectively called the "Bond Document" certain bonds, certificates, notes and/or other debt instruments, more particularly described as $930,000 Taxable General Obligation Refunding Capital Loan Notes, Series 2021B, dated May 5, 2021 hereinafter called the "Bonds"; and

WHEREAS, pursuant to the Bond Document, the ISSUER has designated and appointed the AGENT as agent to perform registrar, transfer and paying agent services, to wit: establishing and maintaining a record of the owners of the Bonds, effecting the transfer of ownership of the Bonds in an orderly and efficient manner, making payments of principal and interest when due pursuant to the terms and conditions of the Bonds, and for other related purposes; and

WHEREAS, the AGENT has represented that it possesses the necessary qualifications and maintains the necessary facilities to properly perform the required services as such registrar, transfer and paying agent and is willing to serve in such capacities for the ISSUER;

NOW THEREFORE, in consideration of mutual promises and covenants herein contained the parties agree as follows:

1. The ISSUER has designated and appointed the AGENT as registrar, transfer and paying agent of the Bonds pursuant to the Bond Document, and the AGENT has accepted such appointment and agrees to provide the services set forth therein and herein.

2. The ISSUER agrees to deliver or cause to be delivered to the AGENT a transcript of the proceedings related to the Bonds to contain the following documents:

(a) A copy of the Bond Document, and the consent or approval of any other governmental or regulatory authority, required by law to approve or authorize the issuance of the Bonds;

(b) A written opinion by an attorney or by a firm of attorneys with a nationally recognized standing in the field of municipal bond financing, and any supporting or supplemental opinions, to the effect that the Bonds and the Bond Document have been duly authorized and issued by, are legally binding upon and are enforceable against the ISSUER;

(c) A closing certificate of the ISSUER, a closing certificate and/or receipt of the purchaser(s) of the Bonds, and such other documents related to the issuance of the Bonds as the Agent reasonably deems necessary or appropriate; and

(d) Unless Paragraph 20 hereof is applicable and if requested in writing by AGENT, in addition to the transcript of proceedings a reasonable supply of blank Bond certificates bearing the manual or facsimile signatures of officials of the ISSUER authorized to sign certificates and, if required by the Bond Document, impressed with the ISSUER's seal or facsimile thereof, to enable the AGENT to provide Bond Certificates to the holders of the Bonds upon original issuance or the transfer thereof.

The foregoing documents may be subject to the review and approval of legal counsel for the AGENT. Furthermore, the ISSUER shall provide to the AGENT prompt written notification of any future amendment or change in respect of any of the foregoing, together with such documentation as the AGENT reasonably deems necessary or appropriate.

3. Unless Paragraph 20 hereof is applicable, Bond certificates provided by the ISSUER shall be printed in a manner to minimize the possibility of counterfeiting. This requirement shall be deemed satisfied by use of a certificate format meeting the standard developed by the American National Standards Committee or in such other format as the AGENT may accept by its authentication thereof. The AGENT shall have no responsibility for the form or contents of any such certificates. The ISSUER shall, while any of the Bonds are outstanding, provide a reasonable supply of additional blank certificates at any time upon request of the AGENT. All such certificates shall satisfy the requirements set forth in Paragraphs 2(d) and 3.

4. The AGENT shall initially register and authenticate, pursuant to instructions from the ISSUER and/or the initial purchaser(s) of the Bonds, one or more Bonds and shall enter into a Bond registry record the certificate number of the Bond and the name and address of the owner. The AGENT shall maintain such registry of owners of the Bonds until all the Bonds have been fully paid and surrendered. The initial owner of each Bond as reflected in the registry of owners shall not be changed except upon transfers of ownership and in accordance with procedures set forth in the Bond Document or this Agreement.

5. Transfers of ownership of the Bonds shall be made by the AGENT as set forth in the Bond Document. Absent specific guidelines in the Bond Document, transfers of ownership of the Bonds shall be made by the AGENT only upon delivery to the AGENT of a properly endorsed Bond or of a Bond accompanied by a properly endorsed transfer instrument, accompanied by such documents as the AGENT may deem necessary to evidence the authority of the person making the transfer, and satisfactory evidence of compliance with all applicable laws relating to the collection of taxes. The AGENT reserves the right to refuse to transfer any Bond until it is satisfied that each necessary endorsement is genuine and effective, and for that purpose it may require guarantees of signatures in accordance with applicable rules of the Securities and Exchange Commission and the standards and procedures of the AGENT, together with such other assurances as the AGENT shall deem necessary or appropriate. The AGENT shall incur no liability for delays in registering transfers as a result of inquiries into adverse claims or for the refusal in good faith to make transfers which it, in its judgment, deems improper or unauthorized. Upon presentation and surrender of any duly registered Bond and satisfaction of the transferability requirements, the AGENT shall (a) cancel the surrendered Bond; (b) register a new Bond(s) as directed in the same aggregate principal amount and

maturity; (c) authenticate the new Bond(s); and (d) enter the transferee's name and address, together with the certificate number of the new Bond(s), in its registry of owners.

6. The AGENT may deliver Bonds by first class, certified, or registered mail, or by courier.

7. Ownership of, payment of the principal amount of, redemption premium, if any, and interest due on the Bonds, delivery of notices, and for all other purposes shall be subject to the provisions of the Bond Document. The AGENT shall have no responsibility to determine the beneficial owners of any Bonds and shall owe no duties to any such beneficial owners. Upon written request and reasonable notice from the ISSUER, the AGENT will mail, at the ISSUER's expense, notices or other communications from the ISSUER to the holders of the Bonds as recorded in the registry maintained by the AGENT.

8. Unless the Bond Document provides otherwise, the ISSUER shall, without notice from or demand of the AGENT, provide to the AGENT funds that are immediately available at least one business day prior to the relevant interest and/or principal payment date, sufficient to pay on each interest payment date and each principal payment date, all interest and principal then payable under the terms and provisions of the Bond Document and the Bonds. The AGENT shall have no responsibility to make any such payments to the extent ISSUER has not provided sufficient immediately available funds to AGENT on the relevant payment date. In the event that an interest and/or principal payment date shall be a date that is not a business day, payment may be made on the next succeeding business day and no interest shall accrue. The term "business day" shall include all days except Saturdays, Sundays and legal holidays recognized by the Federal Reserve Bank of Kansas City, Missouri.

9. Unless otherwise provided in the Bond Document and subject to the provisions of Paragraph 12 hereof, to the extent that the ISSUER has made sufficient funds available to it, the AGENT will pay to the record owners of the Bonds as of any record date (as specified in the Bond certificate or Bond Document) the interest due thereon as of the related interest payment date or any redemption date and, will pay upon presentation and surrender of such Bond at maturity or earlier date of redemption to the owner of any Bond, the principal or redemption amount of such Bond.

10. The AGENT may make a charge against any Bond owner sufficient for the reimbursement of any governmental tax or other charge legally required to be withheld for any reason, including, but not limited to, failure of such owner to provide a correct taxpayer identification number to the AGENT. Such charge may be deducted from an interest or principal payment due to such owner.

11. Unless payment of interest, principal, and redemption premium, if any, is made by electronic transfer all payments will be made by check or draft and mailed to the address of the owner as reflected on the registry of owners, or to such other address as directed in writing by the owner.

12. Subject to the provisions of the Bond Document, the AGENT may pay at maturity or redemption or issue new certificates to replace certificates represented to the AGENT to have

been lost, destroyed, stolen or otherwise wrongfully taken, but may first may require the Bond owner to pay a replacement fee, to furnish an affidavit of loss, and/or furnish either an indemnity bond or other indemnification satisfactory to the AGENT indemnifying the ISSUER and the AGENT.

13. The AGENT shall comply with the provisions, if any, of the Bond Document and the rules of the Securities and Exchange Commission pertaining to the cancellation and retention of Bond certificates and the periodic certification to the ISSUER of the cancellation of such Bond certificates. In the event that the ISSUER requests in writing that the AGENT forward to the ISSUER the cancelled Bond certificates, the ISSUER agrees to comply with the foregoing described rules. The AGENT shall have no duty to retain any documents or records pertaining to this Agreement, the Bond Document or the Bonds any longer than eleven years after final maturity of the Bonds, unless otherwise required by the rules of the Securities and Exchange Commission or other applicable law.

14. The records maintained by AGENT in connection with the Bonds shall remain confidential records entitled to protection and confidentiality pursuant to Section 22.7(17), Code of Iowa. AGENT agrees that its use of the records will be limited to the purposes of this Agreement and that AGENT will make no private use or permit any private access thereto without the prior written consent of the ISSUER, which shall not be unreasonably withheld.

15. The AGENT is authorized to act on the order, directions or instructions of such officials as the governing body of ISSUER as the ISSUER by resolution or other proper action shall designate. The AGENT shall be protected in acting upon any paper or document believed by it to be genuine and to have been signed by the proper official(s), and the ISSUER shall promptly notify AGENT in writing of any change in the identity or authority of officials authorized to sign Bond certificates, written instructions or requests. If not so provided in the Bond Document, if any official whose manual or facsimile signature appears on blank Bond certificates shall die, resign or be removed from office or authority before the authentication of such certificates by the Agent, the AGENT may nevertheless issue such certificates until specifically directed to the contrary in writing by the ISSUER.

16. The AGENT shall provide notice(s) to the owners of the Bonds and such depositories, banks, brokers, rating agencies, information services, repositories, or publications as required by the terms of the Bond Document and to any other entities that request such notice(s) and, if so directed in such other manner and to such other parties as the ISSUER shall so direct in writing and at the expense of the ISSUER.

17. The ISSUER shall compensate the AGENT for the AGENT's ordinary services as paying agent and registrar, and shall reimburse the AGENT for all ordinary out-of-pocket expenses, charges, advances, counsel fees and other costs incurred in connection with the Bonds, the Bond Document and this Agreement as set forth in the Exhibit A or as otherwise agreed to by the ISSUER and AGENT in writing. In addition, should it become necessary for the AGENT to perform extraordinary services, the AGENT shall be entitled to extra compensation therefor and reimbursement for any out-of-pocket extraordinary costs and expenses, including, but not limited to, attorneys' fees. AGENT shall use commercially reasonable efforts to provide notice to the Issuer prior to performing extraordinary services or incurring such costs and expenses; provided,

however, that AGENT's right to compensation hereunder shall not be affected by any failure to provide such prior notice.

18. The AGENT may resign, or be removed by the ISSUER upon a date which, unless otherwise waived by the other party, is (a) at least thirty days after the receipt of written notice to the other and (b) in the case such notice is given by the AGENT, at least fifteen days prior to the next succeeding principal or interest payment date. Upon the effective date of resignation or removal, all obligations of the AGENT hereunder shall cease and terminate, but AGENT shall not be discharged from any liability for actions taken as AGENT under this Agreement prior to such resignation or removal. In the event of resignation or removal, the AGENT shall deliver the registry of owners and all related books and records in accordance with the written instructions of the ISSUER or any successor agent designated in writing by the ISSUER within a reasonable period following the effective date of its removal or resignation.

19. Whenever in the performance of its duties as Agent hereunder, the Bond Document or under the Bonds the AGENT shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, under the Bond Document or under the Bonds, the AGENT may consult with nationally recognized legal counsel in accordance with its internal policies and procedures, including, but not limited to, legal counsel for the ISSUER, with respect to any matter in connection with this Agreement and it shall not be liable for any action taken or omitted by it in good faith in reliance upon the advice or opinion of such counsel.

20. In the event that the Bond Document provides that the initial registered owner of all of the Bond certificates is or may be the Depository Trust Company, or any other securities depository or registered clearing agency qualified under the Securities and Exchange Act of 1934, as amended (a "Securities Depository"), none of the beneficial owners will receive certificates representing their respective interest in the Bonds. Except to the extent provided otherwise in the Bond Document, the following provisions shall apply:

(a) The registry of owners maintained by the AGENT will reflect as owner of the Bonds only the Securities Depository or its nominee, until and unless the ISSUER authorizes the delivery of Bond certificates to the beneficial owners as described in subsection (d) below.

(b) It is anticipated that during the term of the Bonds, the Securities Depository will make book-entry transfers among its participants and receive and transmit payments of principal and interest on the Bonds to the participants, unless and until the ISSUER authorizes the delivery of Bonds to the beneficial owners as described in subsection (d) below.

(c) The ISSUER may at any time, in accordance with the Bond Document, select and appoint a successor Securities Depository and shall notify the Agent of such selection and appointment in writing.

(d) If the ISSUER determines that the holding of the Bonds by the Securities Depository is no longer in the best interests of the beneficial owners of the Bonds, then the AGENT, at the written instruction and expense of the ISSUER, shall notify the beneficial owners of the Bonds by first class mail of such determination and of the availability of certificates to owners requesting the same. The AGENT shall register in the names of and authenticate and deliver certificates representing their respective interests in the Bonds to the beneficial owners or their nominees, in principal amounts and maturities representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption. In such event, all references to the Securities Depository herein shall relate to the period of time when at least one Bond is registered in the name of the Securities Depository or its nominee. For the purposes of this paragraph, the AGENT may conclusively rely on information provided by the Securities Depository and its participants as to principal amounts held by and the names and mailing addresses of the beneficial owners of the Bonds, and shall not be responsible for any investigation to determine the beneficial owners. The cost of printing certificates for the Bonds and expenses of the AGENT shall be paid by the ISSUER.

21. The AGENT shall not be liable for any error in judgment in fulfilling its obligations under this Agreement or the Bond Document that is made in good faith by an officer or employee of the AGENT unless it shall be determined by a court of competent jurisdiction that the AGENT was negligent in ascertaining the pertinent facts or acted intentionally in bad faith. The AGENT shall not be under any obligation to prosecute or defend any action or suit in connection with its duties under the Bond Document or this Agreement or in respect of the Bonds, which, in its opinion, may involve it in expense or liability, unless satisfactory security and indemnity is furnished to the Agent (except as may result from the AGENT's own negligence or willful misconduct). The AGENT shall only be responsible for performing such duties as are set forth herein, required by the Bond Document, or otherwise agreed to in writing by the AGENT.

22. It is mutually understood and agreed that, unless otherwise provided in the Bonds or Bond Document, this Agreement shall be governed by the laws of the State of Iowa, both as to interpretation and performance.

23. The Bond Document and the terms thereof are hereby incorporated by reference and the provisions of this Agreement are to be construed to be consistent with the Bond Document. In the event of inconsistent language between the Bond Document and this Agreement, the terms of the Bond Document shall prevail.

24. AGENT shall comply at all times with such rules, regulations, and requirements as may govern the registration, transfer and payment of registered bonds including without limitation Chapters 76, 384, and Section 554.8101 et seq. Code of Iowa and standards issued from time to time by the Municipal Securities Rulemaking Board of the United States and any other securities industry standard and the requirements of the Internal Revenue Code of 1986.

25. In the event any payment check representing payment of interest or principal on the Bonds is returned to the AGENT or is not presented for payment, or if any Bond is not presented for payment of principal or premium, if any, at the maturity or redemption date, if funds sufficient to pay such interest on Bonds shall have been made available to the AGENT for

the benefit of the owner thereof, all liability of the ISSUER to the owner thereof for such interest or payment of such Bonds shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the AGENT to hold such funds, without liability for interest thereon, for the benefit of the owner of such Bonds who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Agreement or on, or with respect to, such interest or Bonds. The AGENT'S obligation to hold such funds shall continue for a period equal to two years and six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the AGENT, shall surrender any remaining funds so held to the ISSUER, whereupon any claim under this Agreement by the Bond owners of such interest or Bonds of whatever nature shall be made upon the ISSUER.

26. It is understood and agreed by the parties that if any part, term, or provision of this Agreement is held by the courts to be illegal or in conflict with any applicable law, regulation or rule, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid.

27. This Agreement shall be binding upon the respective parties hereto and their heirs, executors, successors or assigns. If AGENT consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business (including this Agreement) to another corporation which is a transfer agent properly registered with and in compliance with the rules of the Securities and Exchange Commission, AGENT shall provide written notice to ISSUER of such event at least sixty (60) days prior to its becoming effective, and the successor corporation without any further act shall be the successor AGENT. Except as provided in this section this Agreement may not be assigned by any party without the written consent of the other party.

28. All notices, demands, and requests required or permitted to be given to the ISSUER or AGENT under the provisions hereof must be in writing and shall be deemed to have been sufficiently given, upon receipt if (i) personally delivered, (ii) sent by telecopy and confirmed by phone or (iii) mailed by registered or certified mail, with return receipt requested, delivered as follows:

If to AGENT:
UMB Bank, N.A.
Attn: Corporate Trust & Escrow Services
7155 Lake Drive, Suite 120
West Des Moines, Iowa 50266

If to ISSUER:
City of Storm Lake
City Clerk
PO Box 1086
620 Erie Street
Storm Lake, IA 50588

29. The parties hereto agree that the transactions described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

30. In order to comply with provisions of the USA PATRIOT Act of 2001, as amended from time to time, and the Bank Secrecy Act, as amended from time to time, the AGENT may request certain information and/or documentation to verify confirm and record identification of persons or entities who are parties to this Agreement.

31. If the Bonds are eligible for receipt of any U.S. Treasury Interest Subsidy and if so directed by the Bond Document or, as agreed to in writing between the ISSUER and the AGENT, the AGENT shall comply with the provisions, if any, relating to it as described in the Bond Document or as otherwise agreed upon in writing between the ISSUER and the AGENT. The AGENT shall not be responsible for completion of or the actual filing of Form 8038-CP (or any successor form) with the IRS or any payment from the United States Treasury in accordance with §§ 54AA and 6431 of the Code.

IN WITNESS WHEREOF, the parties hereto have, by their duly authorized signatories, set their respective hands and seals as of this ___________ day of ________________, 2021.

CITY OF STORM LAKE,
STATE OF IOWA, ISSUER

By: ______________________________________
Michael Porsch, Mayor

ATTEST:

By: ___________________________________
Mayra A. Martinez, City Clerk

UMB BANK N.A., as PAYING AGENT/REGISTRAR

By: ______________________________

____
(Title)

ATTEST:

By: ______________________________

____
(Title)

EXHIBIT A

Paying Agent/Registrar's Fee

Staff Summary

4/19/2021
Agenda Item # 10.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO:	Honorable Mayor and City Council
FROM:	Brian Oakleaf, Finance Director
SUBJECT:	**Resolution No. 72-R-2020-2021 Appointing Paying Agent, Note Registrar, and Transfer Agent, Approving the Paying Agent and Note Registrar and Transfer Agent Agreement and Authorizing the Execution of the Agreement**
BACKGROUND:	As previously authorized by Council, $5,690,000 Refunding Capital Loan Notes, Series 2021A have been sold. This resolution will appoint and authorize UMB Bank, n.a. of West Des Moines, Iowa the registration, transfer and payment of Registered Notes and Authorizes the signing of the attached Authentication Order.
FISCAL IMPACT:	Transfer Agent fees are expected to be $600 per issue.
RECOMMENDATION:	Approve Resolution No. 72-R-2020-2021 and authorize signing of the Authentication Order.

ATTACHMENTS:

Description	Type
Resolution No. 72-R-2020-2021	Resolution

RESOLUTION NO. 72-R-2020-2021

RESOLUTION APPOINTING UMB BANK, N.A. OF WEST DES MOINES, IOWA, TO SERVE AS PAYING AGENT, NOTE REGISTRAR, AND TRANSFER AGENT, APPROVING THE PAYING AGENT AND NOTE REGISTRAR AND TRANSFER AGENT AGREEMENT AND AUTHORIZING THE EXECUTION OF THE AGREEMENT

WHEREAS, $5,690,000 General Obligation Refunding Capital Loan Notes, Series 2021A, dated May 5, 2021, have been sold and action should now be taken to provide for the maintenance of records, registration of certificates and payment of principal and interest in connection with the issuance of the Notes; and

WHEREAS, this Council has deemed that the services offered by UMB Bank, N.A. of West Des Moines, Iowa, are necessary for compliance with rules, regulations, and requirements governing the registration, transfer and payment of registered notes; and

WHEREAS, a Paying Agent, Bond Registrar and Transfer Agent Agreement (hereafter "Agreement") has been prepared to be entered into between the City and UMB Bank, N.A.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

1. That UMB Bank, N.A. of West Des Moines, Iowa, is hereby appointed to serve as Paying Agent, Bond Registrar and Transfer Agent in connection with the issuance of $5,690,000 General Obligation Refunding Capital Loan Notes, Series 2021A, dated May 5, 2021.

2. That the Agreement with UMB Bank, N.A. of West Des Moines, Iowa, is hereby approved and that the Mayor and Clerk are authorized to sign the Agreement on behalf of the City.

PASSED AND APPROVED this 19th day of April, 2021.

____
Michael Porsch, Mayor

ATTEST:

____
Mayra A. Martinez, City Clerk

Staff Summary

4/19/2021
Agenda Item # 11.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Brian Oakleaf, Finance Director

SUBJECT: **Resolution No. 73-R-2020-2021 Approving And Authorizing A Form Of Loan Agreement And Authorizing And Providing For The Issuance And Levying A Tax To Pay The Note; Approval Of The Tax Exemption Certificate And Continuing Disclosure Certificate.**

BACKGROUND: $930,000 Taxable General Obligation Refunding Capital Loan Notes, Series 2021B have been proposed for Issuance.

Therefore, this Resolution:

1. Authorizes the Loan Agreement, Issues and secures payment of $930,000
2. Provides as Security the Issuer's Power to Levy an Annual Tax and Additionally Available City Funds
3. Identifies the holders of the Taxable nature of the Notes.

FISCAL IMPACT: The City will commit to $1,068,392, replacing current indebtedness of $1,027,984. In addition, $584,000 of debt reduction will occur independent of the Loan Agreements.

RECOMMENDATION: Approve Resolution No. 73-R-2020-2021

ATTACHMENTS:

Description	Type
Resolution No. 73-R-2020-2021	Resolution
Loan Agreement 2	Contract
Delivery Certificate	Backup Material
Transcript Certificate	Backup Material
Authentication Order	Backup Material
Auditor Certificate	Backup Material

RESOLUTION NO. 73-R-2020-2021

RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF $930,000 TAXABLE GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES, SERIES 2021B, AND LEVYING A TAX TO PAY SAID NOTES; APPROVAL OF THE CONTINUING DISCLOSURE CERTIFICATE

WHEREAS, the Issuer is duly incorporated, organized and exists under and by virtue of the laws and Constitution of the State of Iowa; and

WHEREAS, the Issuer is in need of funds to pay costs of the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, including the Taxable General Obligation Refunding Capital Loan Notes, Series 2016A, essential corporate purpose(s), and it is deemed necessary and advisable that Taxable General Obligation Refunding Capital Loan Notes, to the amount of $8,100,000 be authorized for said purpose(s); and

WHEREAS, it is found and determined that the aforesaid adjustment and refunding of present indebtedness is necessary and in the public interest and will benefit the City and its taxpayers by restructuring one (1) outstanding issue(s) of Notes for purposes of more efficient administration thereof; by conforming the debt service requirements to the anticipated receipt of tax funds thereby reducing the impact of delays in the collection of future taxes upon the City's cash flow; and to adjust the requirements of the outstanding indebtedness so as to facilitate the orderly retirement of Notes anticipated to be issued for future capital improvements; and

WHEREAS, it presently appears that the aforesaid benefits may be realized and at the same time savings may be effected in the debt service fund requirements of the City by refunding of the Notes set forth in the schedule set forth as Exhibit "A", attached to this Resolution and made a part hereof by this reference; and

WHEREAS, pursuant to notice published as required by Sections 384.24A and 384.25 of the Code of Iowa, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of not to exceed $8,100,000 General Obligation Refunding Capital Loan Notes to accomplish the above-described refunding, and the Council is therefore now authorized to proceed with the issuance of said Notes for such purpose(s); and

WHEREAS, the above mentioned Notes were heretofore sold at private sale and action should now be taken to issue said Notes conforming to the terms and conditions of the proposal accepted by the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by necessary implication requires otherwise:

- "Authorized Denominations" shall mean $5,000 or any integral multiple thereof.

- "Beneficial Owner" shall mean, whenever used with respect to a Note, the person in whose name such Note is recorded as the beneficial owner of such Note by a Participant on the records of such Participant or such person's subrogee.

- "Blanket Issuer Letter of Representations" shall mean the Representation Letter from the Issuer to DTC, with respect to the Notes.

- "Cede & Co." shall mean Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Notes.

- "Continuing Disclosure Certificate" shall mean that certain Continuing Disclosure Certificate approved under the terms of this Resolution and to be executed by the Issuer and dated the date of issuance and delivery of the Notes, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

- "Depository Notes " shall mean the Notes as issued in the form of one global certificate for each maturity, registered in the Registration Books maintained by the Registrar in the name of DTC or its nominee.

- "DTC" shall mean The Depository Trust Company, New York, New York, which will act as security depository for the Note pursuant to the Representation Letter.

- "Issuer" and "City" shall mean the City of Storm Lake, State of Iowa.

- "Loan Agreement" shall mean a Loan Agreement between the Issuer and a lender or lenders in substantially the form attached to and approved by this Resolution.

- "Note Fund" shall mean the fund created in Section 3 of this Resolution.

- "Notes" shall mean $930,000 Taxable General Obligation Refunding Capital Loan Notes, Series 2021B, authorized to be issued by this Resolution.

- "Participants" shall mean those broker-dealers, banks and other financial institutions for which DTC holds Notes as securities depository.

- "Paying Agent" shall mean UMB Bank, N.A., or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein as Issuer's agent to provide for the payment of principal of and interest on the Notes as the same shall become due.

• "Project" shall mean the costs of the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, including the Taxable General Obligation Refunding Capital Loan Notes, Series 2016A.

• "Project Fund" shall mean the fund into which a portion of the proceeds that will be used, together with interest earnings thereon, to pay the principal, interest and redemption premium, if any, on the Refunded Bonds.

• "Refunded Bonds" shall mean $910,000 of the $1,340,000 Taxable General Obligation Refunding Capital Loan Notes, Series 2016A, dated May 10, 2016.

• "Registrar" shall mean UMB Bank, N.A. of West Des Moines, Iowa, or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a register of the owners of the Notes. Unless otherwise specified, the Registrar shall also act as Transfer Agent for the Notes.

• "Resolution" shall mean this resolution authorizing the Notes.

• "Treasurer" shall mean the Finance Director or such other officer as shall succeed to the same duties and responsibilities with respect to the recording and payment of the Notes issued hereunder.

Section 2. Levy and Certification of Annual Tax; Other Funds to be Used.

a) Levy of Annual Tax. That for the purpose of providing funds to pay the principal and interest of the Notes hereinafter authorized to be issued, there is hereby levied for each future year the following direct annual tax on all of the taxable property in the City of Storm Lake, State of Iowa, to-wit:

AMOUNT	FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION
$122,259.79	2021/2022*
$120,917.00	2022/2023
$120,290.00	2023/2024
$129,300.00	2024/2025
$347,716.00	2025/2026
$142,548.00	2026/2027

*A levy has been included in the budget previously certified for the Refunded Notes.

(NOTE: For example the levy to be made and certified against the taxable valuations of January 1, 2021 will be collected during the fiscal year commencing July 1, 2022.)

b) Resolution to be Filed With County Auditor. A certified copy of this Resolution shall be filed with the Auditor of Buena Vista County, Iowa and the Auditor is hereby instructed in and for each of the years as provided, to levy and assess the tax hereby authorized in Section 2 of this Resolution, in like manner as other taxes are levied and assessed, and such taxes so levied in and for each of the years aforesaid be collected in like manner as other taxes of the City are collected, and when collected be used for the purpose of paying principal and interest on said Notes issued in anticipation of the tax, and for no other purpose whatsoever.

c) Additional City Funds Available. Principal and interest coming due at any time when the proceeds of said tax on hand shall be insufficient to pay the same shall be promptly paid when due from current funds of the City available for that purpose and reimbursement shall be made from such special fund in the amounts thus advanced.

Section 3. Note Fund. Said tax shall be assessed and collected each year at the same time and in the same manner as, and in addition to, all other taxes in and for the City, and when collected they shall be converted into a special fund within the Debt Service Fund to be known as the "2021B TAXABLE GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTE FUND NO. 1" (the "Note Fund"), which is hereby pledged for and shall be used only for the payment of the principal of and interest on the Notes hereinafter authorized to be issued; and also there shall be apportioned to said fund its proportion of taxes received by the City from property that is centrally assessed by the State of Iowa.

Section 4. Application of Note Proceeds. Proceeds of the Notes, other than accrued interest except as may be provided below, shall be credited to the Project Fund and expended therefrom for the purposes of issuance. Proceeds invested shall mature before the date on which the moneys are required for payment of principal and interest on the Refunded Bonds. Accrued interest, if any, shall be deposited in the Note Fund.

Section 5. Investment of Note Fund Proceeds. All moneys held in the Note Fund, provided for by Section 3 of this Resolution shall be invested in investments permitted by Chapter 12B, Code of Iowa, 2019, as amended, or deposited in financial institutions which are members of the Federal Deposit Insurance Corporation and the deposits in which are insured thereby and all such deposits exceeding the maximum amount insured from time to time by FDIC or its equivalent successor in any one financial institution shall be continuously secured in compliance with Chapter 12C of the Code of Iowa, 2019, as amended, or otherwise by a valid pledge of direct obligations of the United States Government having an equivalent market value. All such interim investments shall mature before the date on which the moneys are required for payment of principal of or interest on the Notes as herein provided.

Section 6. Note Details, Execution and Redemption.

a) Note Details. Taxable General Obligation Refunding Capital Loan Notes of the City in the amount of $930,000, shall be issued to evidence the obligations of the Issuer under the Loan Agreement pursuant to the provisions of Sections 384.24A and 384.25 of the Code of Iowa for the aforesaid purposes. The Notes shall be issued in one or more series and shall be secured equally and ratably from the sources provided in Section 3 of this Resolution. The Notes shall be designated "TAXABLE GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTE, SERIES 2021B", be dated May 5, 2021, and bear interest from the date thereof, until payment thereof, at the office of the Paying Agent, said interest payable on December 1, 2021, and semiannually thereafter on the 1st day of June and December in each year until maturity at the rates hereinafter provided.

The Notes shall be executed by the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of the Clerk, and impressed or printed with the seal of the City and shall be fully registered as to both principal and interest as provided in this Resolution; principal, interest and premium, if any, shall be payable at the office of the Paying Agent by mailing of a check to the registered owner of the Note. The Notes shall be in the denomination of $5,000 or multiples thereof. The Notes shall mature and bear interest as follows:

Principal Amount	Interest Rate	Maturity June 1st
$110,000	0.470%	2022
$110,000	0.570%	2023
$110,000	0.900%	2024
$120,000	1.320%	2025
$340,000	1.520%	2026
$140,000	1.820%	2027

b) Redemption. The Notes are not subject to optional redemption prior to maturity.

Section 7. Issuance of Notes in Book-Entry Form; Replacement Notes.

a) Notwithstanding the other provisions of this Resolution regarding registration, ownership, transfer, payment and exchange of the Notes, unless the Issuer determines to permit the exchange of Depository Notes for Notes in Authorized Denominations, the Notes shall be issued as Depository Notes in denominations of the entire principal amount of each maturity of Notes (or, if a portion of said principal amount is prepaid, said principal amount less the prepaid amount). The Notes must be registered in the name of Cede & Co., as nominee for DTC. Payment of semiannual interest for any Notes registered in the name of Cede & Co. will be made by wire transfer or New York Clearing House or equivalent next day funds to the account of Cede & Co. on the interest payment date for the Notes at the address indicated or in the Representation Letter.

b) The Notes will be initially issued in the form of separate single authenticated fully registered bonds in the amount of each stated maturity of the Notes. Upon initial issuance, the ownership of the Notes will be registered in the registry books of the UMB Bank, N.A. kept by the Paying Agent and Registrar in the name of Cede & Co., as nominee of DTC. The Paying Agent and Registrar and the Issuer may treat DTC (or its nominee) as the sole and exclusive owner of the Notes registered in its name for the purposes of payment of the principal or redemption price of or interest on the Notes, selecting the Notes or portions to be redeemed, giving any notice permitted or required to be given to registered owners of Notes under the Resolution of the Issuer, registering the transfer of Notes, obtaining any consent or other action to be taken by registered owners of the Notes and for other purposes. The Paying Agent, Registrar and the Issuer have no responsibility or obligation to any Participant or Beneficial Owner of the Notes under or through DTC with respect to the accuracy of records maintained by DTC or any Participant; with respect to the payment by DTC or Participant of an amount of principal or redemption price of or interest on the Notes; with respect to any notice given to owners of Notes under the Resolution; with respect to the Participant(s) selected to receive payment in the event of a partial redemption of the Notes, or a consent given or other action taken by DTC as registered owner of the Notes. The Paying Agent and Registrar shall pay all principal of and premium, if any, and interest on the Notes only to Cede & Co. in accordance with the Representation Letter, and all payments are valid and effective to fully satisfy and discharge the Issuer's obligations with respect to the principal of and premium, if any, and interest on the Notes to the extent of the sum paid. DTC must receive an authenticated Bond for each separate stated maturity evidencing the obligation of the Issuer to make payments of principal of and premium, if any, and interest. Upon delivery by DTC to the Paying Agent and Registrar of written notice that DTC has determined to substitute a new nominee in place of Cede & Co., the Notes will be transferable to the new nominee in accordance with this Section.

c) In the event the Issuer determines that it is in the best interest of the Beneficial Owners that they be able to obtain Notes certificates, the Issuer may notify DTC and the Paying Agent and Registrar, whereupon DTC will notify the Participants, of the availability through DTC of Notes certificates. The Notes will be transferable in accordance with this Section. DTC may determine to discontinue providing its services with respect to the Notes at any time by giving notice to the Issuer and the Paying Agent and Registrar and discharging its responsibilities under applicable law. In this event, the Notes will be transferable in accordance with this Section.

d) Notwithstanding any other provision of the Resolution to the contrary, so long as any Note is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of and premium, if any, and interest on the Note and all notices must be made and given, respectively to DTC as provided in the Representation letter.

e) In connection with any notice or other communication to be provided to Noteholders by the Issuer or the Paying Agent and Registrar with respect to a consent or other action to be taken by Noteholders, the Issuer or the Paying Agent and Registrar, as the case may be, shall establish a record date for the consent or other action and give DTC notice of the record date not less than 15 calendar days in advance of the record date to the extent possible. Notice to DTC must be given only when DTC is the sole Noteholder.

f) The Blanket Issuer Letter of Representations to DTC sets forth certain matters with respect to notices, consents and approvals by Noteholders and payments on the Notes. The Blanket Issuer Letter of Representations is hereby authorized, and execution thereof by the Mayor is conclusive evidence of this approval.

g) In the event that a transfer or exchange of the Notes is permitted under this Section, the transfer or exchange may be accomplished upon receipt by the Registrar from the registered owners of the Notes to be transferred or exchanged and appropriate instruments of transfer. In the event Note certificates are issued to holders other than Cede & Co., its successor as nominee for DTC as holder of all the Notes, or other securities depository as holder of all the Notes, the provisions of the Resolution apply to, among other things, the printing of certificates and the method or payment of principal of and interest on the certificates. Any substitute depository shall be designated in writing by the Issuer to the Paying Agent. Any such substitute depository shall be a qualified and registered "clearing agency" as provided in Section 17A of the Securities Exchange Act of 1934, as amended. The substitute depository shall provide for (i) immobilization of the Depository Notes, (ii) registration and transfer of interests in Depository Notes by book entries made on records of the depository or its nominee and (iii) payment of principal of, premium, if any, and interest on the Notes in accordance with and as such interests may appear with respect to such book entries.

h) The officers of the Issuer are authorized and directed to prepare and furnish to the purchaser, and to the attorneys approving the legality of Notes, certified copies of proceedings, ordinances, resolutions and records and all certificates and affidavits and other instruments as may be required to evidence the legality and marketability of the Notes, and all certified copies, certificates, affidavits and other instruments constitute representations of the Issuer as to the correctness of all stated or recited facts.

Section 8. Registration of Notes; Appointment of Registrar; Transfer; Ownership; Delivery; and Cancellation.

a) Registration. The ownership of Notes may be transferred only by the making of an entry upon the books kept for the registration and transfer of ownership of the Notes, and in no other way. UMB Bank, N.A. is hereby appointed as Note Registrar under the terms of this Resolution and under the provisions of a separate agreement with the Issuer filed herewith which is made a part hereof by this reference. Registrar shall maintain the books of the Issuer for the registration of ownership of the Notes for the payment of principal of and interest on the Notes as provided in this Resolution. All Notes shall be negotiable as provided in Article 8 of the Uniform Commercial Code and Section 384.31 of the Code of Iowa, subject to the provisions for registration and transfer contained in the Notes and in this Resolution.

b) Transfer. The ownership of any Note may be transferred only upon the Registration Books kept for the registration and transfer of Notes and only upon surrender thereof at the office of the Registrar together with an assignment duly executed by the holder or his duly authorized attorney in fact in such form as shall be satisfactory to the Registrar, along with the address and social security number or federal employer identification number of such transferee (or, if registration is to be made in the name of multiple individuals, of all such transferees). In the event that the address of the registered owner of a Note (other than a registered owner which is the nominee of the broker or dealer in question) is that of a broker or dealer, there must be disclosed on the Registration Books the information pertaining to the registered owner required above. Upon the transfer of any such Note, a new fully registered Note, of any denomination or denominations permitted by this Resolution in aggregate principal amount equal to the unmatured and unredeemed principal amount of such transferred fully registered Note, and bearing interest at the same rate and maturing on the same date or dates shall be delivered by the Registrar.

c) Registration of Transferred Notes. In all cases of the transfer of the Notes, the Registrar shall register, at the earliest practicable time, on the Registration Books, the Notes, in accordance with the provisions of this Resolution.

d) Ownership. As to any Note, the person in whose name the ownership of the same shall be registered on the Registration Books of the Registrar shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such Notes and the premium, if any, and interest thereon shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note, including the interest thereon, to the extent of the sum or sums so paid.

e) Cancellation. All Notes which have been redeemed shall not be reissued but shall be cancelled by the Registrar. All Notes which are cancelled by the Registrar shall be destroyed and a certificate of the destruction thereof shall be furnished promptly to the Issuer; provided that if the Issuer shall so direct, the Registrar shall forward the cancelled Notes to the Issuer.

f) Non-Presentment of Notes. In the event any payment check, wire, or electronic transfer of funds representing payment of principal of or interest on the Notes is returned to the Paying Agent or if any note is not presented for payment of principal at the maturity or redemption date, if funds sufficient to pay such principal of or interest on Notes shall have been made available to the Paying Agent for the benefit of the owner thereof, all liability of the Issuer to the owner thereof for such interest or payment of such Notes shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the owner of such Notes who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or on, or with respect to, such interest or Notes. The Paying Agent's obligation to hold such funds shall continue for a period equal to two years and six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the Paying Agent shall surrender any remaining funds so held to the Issuer, whereupon any claim under this Resolution by the Owners of such interest or Notes of whatever nature shall be made upon the Issuer.

g) Registration and Transfer Fees. The Registrar may furnish to each owner, at the Issuer's expense, one note for each annual maturity. The Registrar shall furnish additional Notes in lesser denominations (but not less than the minimum denomination) to an owner who so requests.

Section 9. Reissuance of Mutilated, Destroyed, Stolen or Lost Notes. In case any outstanding Note shall become mutilated or be destroyed, stolen or lost, the Issuer shall at the request of Registrar authenticate and deliver a new Note of like tenor and amount as the Note so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Note to Registrar, upon surrender of such mutilated Note, or in lieu of and substitution for the Note destroyed, stolen or lost, upon filing with the Registrar evidence satisfactory to the Registrar and Issuer that such Note has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Registrar and Issuer with satisfactory indemnity and complying with such other reasonable regulations as the Issuer or its agent may prescribe and paying such expenses as the Issuer may incur in connection therewith.

Section 10. Record Date. Payments of principal and interest, otherwise than upon full redemption, made in respect of any Note, shall be made to the registered holder thereof or to their designated agent as the same appear on the books of the Registrar on the 15th day of the month preceding the payment date. All such payments shall fully discharge the obligations of the Issuer in respect of such Notes to the extent of the payments so made. Upon receipt of the final payment of principal, the holder of the Note shall surrender the Note to the Paying Agent.

Section 11. Execution, Authentication and Delivery of the Notes. Upon the adoption of this Resolution, the Mayor and Clerk shall execute the Notes by their manual or authorized signature and deliver the Notes to the Registrar, who shall authenticate the Notes and deliver the same to or upon order of the Purchaser. No Note shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless the Registrar shall duly endorse and execute on such Note a Certificate of Authentication substantially in the form of the Certificate herein set forth. Such Certificate upon any Note executed on behalf of the Issuer shall be conclusive evidence that the Note so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

No Notes shall be authenticated and delivered by the Registrar unless and until there shall have been provided the following:

1. A certified copy of the resolution of Issuer approving the execution of a Loan Agreement and a copy of the Loan Agreement;

2. A written order of Issuer signed by the Treasurer of the Issuer directing the authentication and delivery of the Notes to or upon the order of the Purchaser upon payment of the purchase price as set forth therein;

3. The approving opinion of Ahlers & Cooney, P.C., Bond Counsel, concerning the validity and legality of all the Notes proposed to be issued.

Section 12. Right to Name Substitute Paying Agent or Registrar. Issuer reserves the right to name a substitute, successor Registrar or Paying Agent upon giving prompt written notice to each registered noteholder.

Section 13. Form of Note. Notes shall be printed substantially in the form as follows:

"STATE OF IOWA"
"COUNTY OF BUENA VISTA"
"CITY OF STORM LAKE"
"TAXABLE GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTE"
"SERIES 2021B"
ESSENTIAL CORPORATE PURPOSE

Rate: __________
Maturity: __________
Note Date: May 5, 2021
CUSIP No.: __________
"Registered"
Certificate No. __________
Principal Amount: $_______________

The City of Storm Lake, State of Iowa, a municipal corporation organized and existing under and by virtue of the Constitution and laws of the State of Iowa (the "Issuer"), for value received, promises to pay from the source and as hereinafter provided, on the maturity date indicated above, to

(Registration panel to be completed by Registrar or Printer with name of Registered Owner).

or registered assigns, the principal sum of (enter principal amount in long form) THOUSAND DOLLARS in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the office of UMB Bank, N.A., Paying Agent of this issue, or its successor, with interest on the sum from the date hereof until paid at the rate per annum specified above, payable on December 1, 2021, and semiannually thereafter on the 1st day of June and December in each year.

Interest and principal shall be paid to the registered holder of the Note as shown on the records of ownership maintained by the Registrar as of the 15th day of the month preceding such interest payment date. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

THE HOLDERS OF THE NOTES SHOULD TREAT THE INTEREST AS SUBJECT TO FEDERAL INCOME TAXATION.

This Note is issued pursuant to the provisions of Sections 384.24A and 384.25 of the Code of Iowa, for the purpose of paying costs of the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, including the Taxable General Obligation Refunding Capital Loan Notes, Series 2016A, and in order to evidence the obligations of the Issuer under a certain Loan Agreement dated the date hereof, in conformity to a Resolution of the Council of said City duly passed and approved. For a complete statement of the funds from which and the conditions under which this Note is payable, and the general covenants and provisions pursuant to which this Note is issued, reference is made to the above described Loan Agreement and Resolution.

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a limited purpose trust company ("DTC"), to the Issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other Issuer as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

The Notes are not subject to optional redemption prior to maturity.

Ownership of this Note may be transferred only by transfer upon the books kept for such purpose by UMB Bank, N.A., the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Note at the office of the Registrar as designated below, together with an assignment duly executed by the owner hereof or his duly authorized attorney in the form as shall be satisfactory to the Registrar. Issuer reserves the right to substitute the Registrar and Paying Agent but shall, however, promptly give notice to registered Noteholders of such change. All notes shall be negotiable as provided in Article 8 of the Uniform Commercial Code and Section 384.31 of the Code of Iowa, subject to the provisions for registration and transfer contained in the Note Resolution.

And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and Constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issue of this Note, have been existent, had, done and performed as required by law; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the territory of the Issuer for the payment of the principal and interest of this Note as the same will respectively become due; that such taxes have been irrevocably pledged for the prompt payment hereof, both principal and interest; and the total indebtedness of the Issuer including this Note, does not exceed the constitutional or statutory limitations.

IN TESTIMONY WHEREOF, the Issuer by its Council, has caused this Note to be signed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, with the seal of the City printed or impressed hereon, and to be authenticated by the manual signature of an authorized representative of the Registrar, UMB Bank, N.A., West Des Moines, Iowa.

Date of authentication:_______________________
This is one of the Notes described in the within mentioned Resolution, as registered by UMB Bank, N.A.

UMB BANK, N.A., Registrar

By: ____
Authorized Signature

Registrar and Transfer Agent: UMB Bank, N.A.
Paying Agent: UMB Bank, N.A.

SEE REVERSE FOR CERTAIN DEFINITIONS

(Seal)
(Signature Block)

CITY OF STORM LAKE, STATE OF IOWA

By: __________________________________+_______________
Michael Porsch, Mayor

ATTEST:

By: ____
Mayra A. Martinez, City Clerk

(Information Required for Registration)

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto __________________________ (Social Security or Tax Identification No. _______________) the within Note and does hereby irrevocably constitute and appoint __________________________ attorney in fact to transfer the said Note on the books kept for registration of the within Note, with full power of substitution in the premises.

Dated: ____

____

____
(Person(s) executing this Assignment sign(s) here)

SIGNATURE)
GUARANTEED)____

IMPORTANT - READ CAREFULLY

The signature(s) to this Power must correspond with the name(s) as written upon the face of the certificate(s) or note(s) in every particular without alteration or enlargement or any change whatever. Signature guarantee must be provided in accordance with the prevailing standards and procedures of the Registrar and Transfer Agent. Such standards and procedures may require signature to be guaranteed by certain eligible guarantor institutions that participate in a recognized signature guarantee program.

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s) ____
Address of Transferee(s) ____
Social Security or Tax Identification
Number of Transferee(s) ____
Transferee is a(n):
Individual* ______________________ Corporation ______________________
Partnership ______________________ Trust ______________________

*If the Note is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this Note, shall be construed as though written out in full according to applicable laws or regulations:

TEN COM - as tenants in common
TEN ENT - as tenants by the entireties
JT TEN - as joint tenants with rights of survivorship and not as tenants in common

IA UNIF TRANS MIN ACT - .... Custodian ....
(Cust) (Minor)
Under Iowa Uniform Transfers to Minors Act..................
(State)

ADDITIONAL ABBREVIATIONS MAY
ALSO BE USED THOUGH NOT IN THE ABOVE LIST

(End of form of Note)

Section 14. Loan Agreement and Closing Documents. The form of Loan Agreement in substantially the form attached to this Resolution is hereby approved and is authorized to be executed and issued on behalf of the Issuer by the Mayor and attested by the City Clerk. The Mayor and City Clerk are authorized and directed to execute, attest, seal and deliver for and on behalf of the City any other additional certificates, documents, or other papers and perform all other acts, including without limitation the execution of all closing documents, as they may deem necessary or appropriate in order to implement and carry out the intent and purposes of this Resolution.

Section 15. Contract Between Issuer and Purchaser. This Resolution constitutes a contract between said City and the purchaser of the Notes.

Section 16. Continuing Disclosure. The Issuer hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate, and the provisions of the Continuing Disclosure Certificate are hereby incorporated by reference as part of this Resolution and made a part hereof. Notwithstanding any other provision of this Resolution, failure of the Issuer to comply with the Continuing Disclosure Certificate shall not be considered an event of default under this Resolution; however, any holder of the Notes or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the Issuer to comply with its obligations under the Continuing Disclosure Certificate. For purposes of this section, "Beneficial Owner" means any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Note (including persons holding Notes through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Notes for federal income tax purposes.

Section 17. Repeal of Conflicting Resolutions or Ordinances. All ordinances and resolutions and parts of ordinances and resolutions in conflict herewith are hereby repealed.

Section 18. Severability Clause. If any section, paragraph, clause or provision of this Resolution be held invalid, such invalidity shall not affect any of the remaining provisions hereof, and this Resolution shall become effective immediately upon its passage and approval.

PASSED AND APPROVED this 19th day of April, 2021.

____

Michael Porsch, Mayor

ATTEST:

____

Mayra A. Martinez, City Clerk

EXHIBIT "A"

Refunded Bonds

Principal Amount	Interest Rate	Maturity June 1st
$100,000	2.00%	2022
$110,000	2.50%	2023
$110,000	2.50%	2024
$120,000	2.50%	2025
$340,000	3.00%	2026
$130,000	3.00%	2027

$910,000 will be redeemed on June 1, 2021

LOAN AGREEMENT

This Loan Agreement is entered into as of the 5th day of May, 2021, by and between the City of Storm Lake, State of Iowa (the "City") acting through its City Council (the "Council") and Piper Sandler & Co. of Des Moines, Iowa (the "Lender"). The parties agree as follows:

1. The Lender shall loan to the City the sum of $923,257.50, and the City's obligation to repay hereunder shall be evidenced by the issuance of Taxable General Obligation Refunding Capital Loan Notes, Series 2021B, in the aggregate principal amount of $930,000 (the "Notes").

2. The loan proceeds shall be used to pay costs of the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, including the Taxable General Obligation Refunding Capital Loan Notes, Series 2016A (the "Project"). Any remaining loan proceeds, including accrued interest, if any, shall be deposited in the Note Fund (defined in the Resolution hereinafter referred to) and shall be held therein and used, along with other amounts therein, to pay interest on the Notes on December 1, 2021.

3. The City agrees to repay the loan and interest thereon as hereinafter provided. The Notes, in substantially the form set forth in the Resolution hereinafter referred to, shall be executed and delivered to the Lender to evidence the City's obligation to repay the amounts payable hereunder. The Notes shall be dated May 5, 2021, shall bear interest payable December 1, 2021, and semiannually thereafter on the first day of June and December in each year at the respective rates and shall mature in principal amounts in each of the respective years, as follows:

Principal Amount	Interest Rate	Maturity June 1st
$110,000	0.470%	2022
$110,000	0.570%	2023
$110,000	0.900%	2024
$120,000	1.320%	2025
$340,000	1.520%	2026
$140,000	1.820%	2027

4. The Council has adopted a Resolution (the "Resolution") authorizing and approving the form of this Loan Agreement and providing for the issuance and securing the payment of the Notes and establishing the terms thereof, and the Resolution is incorporated herein by reference, and the parties agree to abide by the terms and provisions of the Resolution. The Notes and the interest thereon shall be payable from the levy of a sufficient continuing annual tax on all the taxable property within the territory of the City and provision has been made in the Resolution for the levy and collection of such tax.

5. The City may borrow additional money, issue general obligation bonds or enter into other loan agreements and issue additional Notes which are at the time of their issuance on a

parity and equality of rank with the Notes with respect to the lien and claim of such collection of taxes thereof provided that the total indebtedness of the City including this Loan Agreement and Notes issued hereunder does not exceed the Constitutional or statutory limitations.

6. The Lender is acquiring the Notes with the intent of making offers and sales of the Notes to the public. The Lender agrees to comply with all applicable federal and state securities laws and the rules and regulations of the Securities and Exchange Commission and the Municipal Securities Rulemaking Board, including but not limited to Rule 10b-5, in making offers and sales of the Notes to the public.

7. The Lender and the City represent and agree that no financial advisory relationship as defined by Rule G-23 of the Municipal Securities Rulemaking Board has existed between them with respect to this Loan Agreement or presently exists between them with respect to other similar matters and that no employee of the Lender is an employee or official of the City.

8. This Loan Agreement is executed pursuant to the provisions of Sections 384.24A and 384.25 of the Code of Iowa, as amended, and shall be read and construed as conforming to all provisions and requirements thereof.

9. The City and the Lender agree this Agreement and all documents related thereto and referenced herein may be entered into and provided for pursuant to and in accordance with Chapter 554D of the Code of Iowa (providing for electronic execution).

IN WITNESS WHEREOF, we have hereunto affixed our signatures all as of the date first above written.

CITY OF STORM LAKE, STATE OF IOWA
(City)

By: ______________________________
Mayor

ATTEST:

By: ______________________________
City Clerk

(SEAL)

PIPER SANDLER & CO. (Lender)

By: ________________________________
(Signature)

____
(Name)

____
(Title)

01868433-1\11149-122

DELIVERY CERTIFICATE

We the undersigned City Officials, do hereby certify that we are the officers, respectively below indicated, of a municipal corporation in the State of Iowa, known as the City of Storm Lake, State of Iowa; that in pursuance of the provisions of Sections 384.24A and 384.25, Code of Iowa, there have been heretofore lawfully authorized and this day by us lawfully executed, issued, caused to be registered, authenticated and delivered fully registered Taxable General Obligation Refunding Capital Loan Notes, Series 2021B, of the City of Storm Lake, State of Iowa, in the amount of $930,000, dated May 5, 2021, bearing interest and maturing as follows:

Principal Amount	Interest Rate	Maturity June 1st
$110,000	0.470%	2022
$110,000	0.570%	2023
$110,000	0.900%	2024
$120,000	1.320%	2025
$340,000	1.520%	2026
$140,000	1.820%	2027

Each of the Notes has been executed with the manual or facsimile signature of the Mayor and the manual or facsimile signature of the City Clerk of the City.

The Notes have been delivered to DTC on behalf of:

Piper Sandler & Co. of Des Moines, Iowa

and have been paid for in accordance with the terms of the contract of sale and at a price of $923,257.50, and accrued interest.

We further certify that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City, or the titles of the undersigned City officers to their respective positions, or the validity of the Notes, or the power and duty of the City to provide and apply adequate taxes for the full and prompt payment of the principal and interest of the Notes, and that no measure or provision for the authorization or issuance of the Notes has been repealed or rescinded.

We further certify that due provision has been made for the collection of sufficient taxes to meet all payments coming due, whether of principal or of interest on the Note Issue; that all payments coming due before the next collection of the tax provided for as aforesaid will be paid promptly when due from cash on hand; and that the proceedings authorizing the issuance and delivery of the Notes remain in full force and effect and have not been withdrawn, amended or rescinded.

To the best of our knowledge, information and belief, we further certify that the Official Statement dated April 6, 2021 as of its date and the date hereof, did not and does not contain any untrue statement of material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

We further certify that each of the officers whose signatures appear on the Notes were in occupancy and possession of their respective offices at the time the Notes were executed and do hereby adopt and affirm their signatures appearing in the Notes.

We further certify that the present financial condition of the Note is as follows:

Assessed and taxable value of all taxable property within the City, except moneys and credits and tax free lands (Year 2019), according to the last completed State and County tax lists (100% - Before Rollback)	$529,141,125
Total general obligation bonded indebtedness of the City, including this issue	$19,486,000
All other general obligation indebtedness, (including warrants, judgments, contracts of purchase or lease/purchase, self-insurance or local government risk pool obligations, loan agreements, and revenue bonds issued under Code Section 403.9), of the City of any kind	$0

IN WITNESS WHEREOF, we have hereunto affixed our hands at the City of Storm Lake, State of Iowa, this __________ day of _______________, 2021.

____
Mayor

____
City Clerk

____
Finance Director

(CITY SEAL)

TRANSCRIPT CERTIFICATE

I, the undersigned, being first duly sworn, do hereby depose and certify that I am the duly appointed, qualified and acting City Clerk of the City of Storm Lake, State of Iowa, and that as such Clerk I have in my possession or have access to the complete corporate records of the City and of its Council and officials, and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that the transcript hereto attached is a true and complete copy of all the corporate records in relation to the authorization, issuance and disposition of $930,000 Taxable General Obligation Refunding Capital Loan Notes, Series 2021B, of the City dated May 5, 2021, and that the transcript hereto attached contains a true and complete statement of all the measures adopted and proceedings, acts and things had, done and performed up to the present time, in relation to the authorization, issuance and disposition of the Notes, and that the City Council consists of a Mayor and five (5) Council Members, and that the offices were duly and lawfully filled by the individuals listed in the attached transcript as of the dates and times referred to therein.

I further certify that the City is and throughout the period of such proceedings has been governed under the Mayor/Council form of municipal government authorized by Chapter 372, Code of Iowa, under the provisions of its charter as recorded with the Secretary of State.

I further certify that according to the records in my office, the named members of the Council were duly and regularly elected to such office, and were, during all of the year 2021, and now are, the legally elected, constituted and acting City Council of the City.

I further certify that no litigation is pending, prayed or threatened affecting the validity of the Notes hereinabove referred to, nor affecting the title of any of the City officers and Council Members to their official positions.

I further certify that all meetings of the City Council of the City at which action was taken in connection with the Notes were open to the public at all times in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and was duly given at least twenty-four hours prior to the commencement of the meeting by notification of the communications media having requested such notice and posted on a bulletin board or other prominent place designated for the purpose and easily accessible to the public at the principal office of the Council all pursuant to the provisions and in accordance with the conditions of the local rules of the Council and Chapter 21, Code of Iowa.

I further certify that no City officer or employee has any interest in the contract for the sale of the Notes or any matter incidental thereto, according to my best knowledge and belief.

WITNESS my hand and the seal of the City hereto attached this __________ day of _______________, 2021, at Storm Lake, Iowa.

____
City Clerk, City of Storm Lake, State of Iowa

(SEAL)

Finally, the below stated officers whose signatures appear hereafter are now the duly qualified and acting officials of the City, possessed of the offices as designated below, to-wit:

Mayor:	Mike Porsch
	_____________________________________ (Original Signature)
City Clerk:	Mayra Martinez
	_____________________________________ (Original Signature)
Finance Director:	Brian Oakleaf
	_____________________________________ (Original Signature)

STATE OF IOWA)
) SS
COUNTY OF BUENA VISTA)

Subscribed and sworn to before me by Mike Porsch, Mayra Martinez and Brian Oakleaf on this __________ day of _______________, 2021.

____
Notary Public in and for Buena Vista County, Iowa

(SEAL)

01868477-1\11149-122

AUTHENTICATION ORDER

The undersigned Finance Director of the City of Storm Lake, State of Iowa (the "Issuer"), pursuant to a resolution of the City Council of the City of Storm Lake, authorizing the execution of a loan agreement and the issuance and delivery of the Notes, acting for and on behalf of the Issuer, hereby deliver to UMB Bank, N.A. (the "Registrar") $930,000 aggregate principal amount of Issuer's Taxable General Obligation Refunding Capital Loan Notes, Series 2021B, dated May 5, 2021 in fully registered form, bearing interest, maturing and conforming to the specifications set forth in the Resolution (the "Notes").

Each Note has been executed on behalf of the Issuer with the manual or facsimile signature of the Mayor and the manual or facsimile signature of the City Clerk. The signatures are hereby ratified, affirmed and adopted.

The seal of the Issuer is printed or impressed thereon.

The Registrar is hereby requested to authenticate the Notes and to complete the records with respect to registration as provided in the Note Resolution and the instructions of the Original Purchaser as to designation of owners of the Notes.

Upon such authentication, the Registrar is authorized to deliver the Notes on behalf of Issuer to the Original Purchaser, Piper Sandler & Co., or their registered assigns, upon receipt of payment therefor in immediately available funds of the agreed purchase price plus accrued interest to the date of delivery as shown on Exhibit A attached hereto and incorporated herein, subject to the receipt at closing of the opinion of bond counsel. The Original Purchaser shall deposit the monies to the account of Issuer as designated in Exhibit A.

The acknowledgment of receipt of the Notes by the Original Purchasers, or registered assigns, shall be evidenced by separate signed receipts or certificates.

Dated: this __________ day of _______________, 2021

____
Finance Director

(SEAL)

EXHIBIT A

Closing Amounts

Deposit of Funds Instructions

(See attached closing letter of the Financial Consultant)

COUNTY AUDITOR'S CERTIFICATE

I, __________________________, County Auditor of Buena Vista County, State of Iowa, hereby certify that on the __________ day of _______________, 2021 there was filed in my office the Resolution of the City Council of the City of Storm Lake, State of Iowa, adopted on the 19th day of April, 2021, the Resolution authorizing execution of a Loan Agreement and authorizing the issuance of $930,000 of Taxable General Obligation Refunding Capital Loan Notes, Series 2021B, and levying a tax therefor, dated May 5, 2021.

(COUNTY SEAL)

____
County Auditor of Buena Vista County, State of Iowa

Staff Summary

4/19/2021
Agenda Item # 12.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Brian Oakleaf, Finance Director

SUBJECT: **Resolution No. 74-R-2020-2021 Approving and Authorizing a Form of Loan Agreement and Authorizing and Providing for the Issuance and levying a tax to pay the note; Approval of the Tax Exemption Certificate and Continuing Disclosure Certificate.**

BACKGROUND: $5,690,000 General Obligation Refunding Capital Loan Notes, Series 2021A have been proposed for Issuance.

Therefore, this Resolution:

1. Authorizes Loan Agreements, Issues and secures payment of $5,690,000
2. Provides as Security the Issuer's Power to Levy an Annual Tax and Additionally Available City Funds
3. Identifies the Issues as Qualified Tax-Exempt Obligations
4. Approves the Combined Continuing Disclosure Certificate in connection to both 2021A and 2021B

FISCAL IMPACT: The City, for this issue, will commit to $6,301,753 in Indebtedness and future interest payments, replacing issues equaling $6,562,980. The restructuring will also remove two nominal principal payments in 2034 and 2035.

RECOMMENDATION: Approve Resolution No. 74-R-2020-2021

ATTACHMENTS:

Description	Type
Resolution No. 74-R-2020-2021	Resolution
Combined 2021A & 2021B Continuing Disclosure Certificate	Contract
Delivery Certificate	Backup Material
Transcript Certificate	Backup Material
Authentication Order	Backup Material

🗋 Auditor Certificate	Backup Material
🗋 Loan Agreement 1	Backup Material

RESOLUTION NO. 74-R-2020-2021

RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF $5,690,000 GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES, SERIES 2021A, AND LEVYING A TAX TO PAY SAID NOTES; APPROVAL OF THE TAX EXEMPTION CERTIFICATE AND CONTINUING DISCLOSURE CERTIFICATE

WHEREAS, the Issuer is duly incorporated, organized and exists under and by virtue of the laws and Constitution of the State of Iowa; and

WHEREAS, the Issuer is in need of funds to pay costs of the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, including the General Obligation Urban Renewal Refunding Bonds, Series 2012C; Storm Water Revenue Bonds, Series 2013C; Sales Tax Increment Revenue Bonds Series 2015; General Obligation Capital Loan Notes, Series 2015; and Storm Water Revenue Capital Loan Notes, Series 2015, essential corporate purpose(s), and it is deemed necessary and advisable that General Obligation Refunding Capital Loan Notes, to the amount of $8,100,000 be authorized for said purpose(s); and

WHEREAS, it is found and determined that the aforesaid adjustment and refunding of present indebtedness is necessary and in the public interest and will benefit the City and its taxpayers by restructuring five (5) outstanding issue(s) of Notes for purposes of more efficient administration thereof; by conforming the debt service requirements to the anticipated receipt of tax funds thereby reducing the impact of delays in the collection of future taxes upon the City's cash flow; and to adjust the requirements of the outstanding indebtedness so as to facilitate the orderly retirement of Notes anticipated to be issued for future capital improvements; and

WHEREAS, it presently appears that the aforesaid benefits may be realized and at the same time savings may be effected in the debt service fund requirements of the City by refunding of the Notes set forth in the schedule set forth as Exhibit "A", attached to this Resolution and made a part hereof by this reference; and

WHEREAS, pursuant to notice published as required by Sections 384.24A and 384.25 of the Code of Iowa, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of not to exceed $8,100,000 General Obligation Refunding Capital Loan Notes to accomplish the above-described refundings, and the Council is therefore now authorized to proceed with the issuance of said Notes for such purpose(s); and

WHEREAS, the above-mentioned Notes were heretofore sold at private sale and action should now be taken to issue said Notes conforming to the terms and conditions of the proposal accepted by the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by necessary implication requires otherwise:

- "Authorized Denominations" shall mean $5,000 or any integral multiple thereof.

- "Beneficial Owner" shall mean, whenever used with respect to a Note, the person in whose name such Note is recorded as the beneficial owner of such Note by a Participant on the records of such Participant or such person's subrogee.

- "Blanket Issuer Letter of Representations" shall mean the Representation Letter from the Issuer to DTC, with respect to the Notes.

- "Cede & Co." shall mean Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Notes.

- "Continuing Disclosure Certificate" shall mean that certain Continuing Disclosure Certificate approved under the terms of this Resolution and to be executed by the Issuer and dated the date of issuance and delivery of the Notes, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

- "Depository Notes " shall mean the Notes as issued in the form of one global certificate for each maturity, registered in the Registration Books maintained by the Registrar in the name of DTC or its nominee.

- "DTC" shall mean The Depository Trust Company, New York, New York, which will act as security depository for the Note pursuant to the Representation Letter.

- "Issuer" and "City" shall mean the City of Storm Lake, State of Iowa.

- "Loan Agreement" shall mean a Loan Agreement between the Issuer and a lender or lenders in substantially the form attached to and approved by this Resolution.

- "Note Fund" shall mean the fund created in Section 3 of this Resolution.

- "Notes" shall mean $5,690,000 General Obligation Refunding Capital Loan Notes, Series 2021A, authorized to be issued by this Resolution.

- "Participants" shall mean those broker-dealers, banks and other financial institutions for which DTC holds Notes as securities depository.

- "Paying Agent" shall mean UMB Bank, N.A., or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein as Issuer's agent to provide for the payment of principal of and interest on the Notes as the same shall become due.

- "Project" shall mean the costs of the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, including the General Obligation Urban Renewal Refunding Bonds, Series 2012C; Storm Water Revenue Bonds, Series 2013C; Sales Tax Increment Revenue Bonds Series 2015; General Obligation Capital Loan Notes, Series 2015; and Storm Water Revenue Capital Loan Notes, Series 2015.

- "Project Fund" shall mean the fund into which a portion of the proceeds that will be used, together with interest earnings thereon, to pay the principal, interest and redemption premium, if any, on the Refunded Bonds.

- "Rebate Fund" shall mean the fund so defined in and established pursuant to the Tax Exemption Certificate.

- "Refunded Bonds" shall mean $790,000 of the Storm Water Revenue Bonds, Series 2013C, dated May 28, 2013; $1,975,000 of the General Obligation Urban Renewal Refunding Bonds, Series 2012C, dated February 1, 2012; $1,215,000 of the Sales Tax Increment Revenue Bonds (Unlimited Property Tax Supported) Bonds, Series 2015 dated September 18, 2015; (Expansion Boulevard); $1,353,000 of the Sales Tax Increment Revenue (Unlimited Property Tax Supported) Bonds, Series 2015 dated September 18, 2015; (North Central); and $545,000 of the Storm Water Revenue Capital Loan Notes, Series 2015 dated September 18, 2015.

- "Registrar" shall mean UMB Bank, N.A. of West Des Moines, Iowa, or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a register of the owners of the Notes. Unless otherwise specified, the Registrar shall also act as Transfer Agent for the Notes.

- "Resolution" shall mean this resolution authorizing the Notes.

- "Tax Exemption Certificate" shall mean the Tax Exemption Certificate approved under the terms of this Resolution and to be executed by the Treasurer and delivered at the time of issuance and delivery of the Notes.

- "Treasurer" shall mean the Finance Director or such other officer as shall succeed to the same duties and responsibilities with respect to the recording and payment of the Notes issued hereunder.

Section 2. Levy and Certification of Annual Tax; Other Funds to be Used.

a) Levy of Annual Tax. That for the purpose of providing funds to pay the principal and interest of the Notes hereinafter authorized to be issued, there is hereby levied for each future year the following direct annual tax on all of the taxable property in the City of Storm Lake, State of Iowa, to-wit:

AMOUNT	FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION
$636,010.28	2020/2021*
$743,700.00	2021/2022*
$756,400.00	2022/2023
$780,900.00	2023/2024
$765,350.00	2024/2025
$359,650.00	2025/2026
$345,500.00	2026/2027
$346,500.00	2027/2028
$345,300.00	2028/2029
$324,000.00	2029/2030
$318,000.00	2030/2031
$312,000.00	2031/2032
$306,000.00	2032/3033

*A levy has been included in the budget previously certified for the Refunded Notes.

(NOTE: For example, the levy to be made and certified against the taxable valuations of January 1, 2019 will be collected during the fiscal year commencing July 1, 2020.)

b) Resolution to be Filed With County Auditor. A certified copy of this Resolution shall be filed with the Auditor of Buena Vista County, Iowa and the Auditor is hereby instructed in and for each of the years as provided, to levy and assess the tax hereby authorized in Section 2 of this Resolution, in like manner as other taxes are levied and assessed, and such taxes so levied in and for each of the years aforesaid be collected in like manner as other taxes of the City are collected, and when collected be used for the purpose of paying principal and interest on said Notes issued in anticipation of the tax, and for no other purpose whatsoever.

c) Additional City Funds Available. Principal and interest coming due at any time when the proceeds of said tax on hand shall be insufficient to pay the same shall be promptly paid when due from current funds of the City available for that purpose and reimbursement shall be made from such special fund in the amounts thus advanced.

Section 3. Note Fund. Said tax shall be assessed and collected each year at the same time and in the same manner as, and in addition to, all other taxes in and for the City, and when collected they shall be converted into a special fund within the Debt Service Fund to be known as the "2021 GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTE FUND NO. 1" (the "Note Fund"), which is hereby pledged for and shall be used only for the payment of the principal of and interest on the Notes hereinafter authorized to be issued; and also there shall be apportioned to said fund its proportion of taxes received by the City from property that is centrally assessed by the State of Iowa.

Section 4. Application of Note Proceeds. Proceeds of the Notes, other than accrued interest except as may be provided below, shall be credited to the Project Fund and expended therefrom for the purposes of issuance. Proceeds invested shall mature before the date on which the moneys are required for payment of principal and interest on the Refunded Bonds. Accrued interest, if any, shall be deposited in the Note Fund.

Section 5. Investment of Note Fund Proceeds. All moneys held in the Note Fund, provided for by Section 3 of this Resolution shall be invested in investments permitted by Chapter 12B, Code of Iowa, as amended, or deposited in financial institutions which are members of the Federal Deposit Insurance Corporation and the deposits in which are insured thereby and all such deposits exceeding the maximum amount insured from time to time by FDIC or its equivalent successor in any one financial institution shall be continuously secured in compliance with Chapter 12C of the Code of Iowa, as amended, or otherwise by a valid pledge of direct obligations of the United States Government having an equivalent market value. All such interim investments shall mature before the date on which the moneys are required for payment of principal of or interest on the Notes as herein provided.

Section 6. Note Details, Execution and Redemption.

a) Note Details. General Obligation Refunding Capital Loan Notes of the City in the amount of $5,690,000, shall be issued to evidence the obligations of the Issuer under the Loan Agreement pursuant to the provisions of Sections 384.24A and 384.25 of the Code of Iowa for the aforesaid purposes. The Notes shall be issued in one or more series and shall be secured equally and ratably from the sources provided in Section 3 of this Resolution. The Notes shall be designated "GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTE, SERIES 2021A", be dated May 5, 2021, and bear interest from the date thereof, until payment thereof, at the office of the Paying Agent, said interest payable on June 1, 2021, and semiannually thereafter on the 1st day of June and December in each year until maturity at the rates hereinafter provided.

The Notes shall be executed by the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of the Clerk, and impressed or printed with the seal of the City and shall be fully registered as to both principal and interest as provided in this Resolution; principal, interest and premium, if any, shall be payable at the office of the Paying Agent by mailing of a check to the registered owner of the Note. The Notes shall be in the denomination of $5,000 or multiples thereof. The Notes shall mature and bear interest as follows:

Principal Amount	Interest Rate	Maturity June 1st
$625,000	3.00%	2021
$610,000	3.00%	2022
$650,000	3.00%	2023
$685,000	3.00%	2024
$690,000	3.00%	2025
$305,000	3.00%	2026
$300,000	3.00%	2027
$310,000	2.00%	2028
$315,000	2.00%	2029
$300,000	2.00%	2030
$300,000	2.00%	2031
$300,000	2.00%	2032
$300,000	2.00%	2033

b) Redemption.

i. Optional Redemption. Notes maturing after June 1, 2027, may be called for optional redemption by the Issuer on that date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in any order of maturity and within an annual maturity by lot. The terms of redemption shall be par, plus accrued interest to date of call.

Thirty days' written notice of redemption shall be given to the registered owner of the Note. Failure to give written notice to any registered owner of the Notes or any defect therein shall not affect the validity of any proceedings for the redemption of the Notes. All Notes or portions thereof called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment. Written notice will be deemed completed upon transmission to the owner of record.

If selection by lot within a maturity is required, the Registrar shall designate the Notes to be redeemed by random selection of the names of the registered owners of the entire annual maturity until the total amount of Notes to be called has been reached.

If less than all of a maturity is called for redemption, the Issuer will notify DTC of the particular amount of such maturity to be redeemed prior to maturity. DTC will determine by lot the amount of each Participant's interest in such maturity to be redeemed and each Participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. All prepayments shall be at a price of par plus accrued interest.

Section 7. Issuance of Notes in Book-Entry Form; Replacement Notes.

a) Notwithstanding the other provisions of this Resolution regarding registration, ownership, transfer, payment and exchange of the Notes, unless the Issuer determines to permit the exchange of Depository Notes for Notes in Authorized Denominations, the Notes shall be issued as Depository Notes in denominations of the entire principal amount of each maturity of Notes (or, if a portion of said principal amount is prepaid, said principal amount less the prepaid amount). The Notes must be registered in the name of Cede & Co., as nominee for DTC. Payment of semiannual interest for any Notes registered in the name of Cede & Co. will be made by wire transfer or New York Clearing House or equivalent next day funds to the account of Cede & Co. on the interest payment date for the Notes at the address indicated or in the Representation Letter.

b) The Notes will be initially issued in the form of separate single authenticated fully registered bonds in the amount of each stated maturity of the Notes. Upon initial issuance, the ownership of the Notes will be registered in the registry books of the UMB Bank, N.A. kept by the Paying Agent and Registrar in the name of Cede & Co., as nominee of DTC. The Paying Agent and Registrar and the Issuer may treat DTC (or its nominee) as the sole and exclusive owner of the Notes registered in its name for the purposes of payment of the principal or redemption price of or interest on the Notes, selecting the Notes or portions to be redeemed, giving any notice permitted or required to be given to registered owners of Notes under the Resolution of the Issuer, registering the transfer of Notes, obtaining any consent or other action to be taken by registered owners of the Notes and for other purposes. The Paying Agent, Registrar and the Issuer have no responsibility or obligation to any Participant or Beneficial Owner of the Notes under or through DTC with respect to the accuracy of records maintained by DTC or any Participant; with respect to the payment by DTC or Participant of an amount of principal or redemption price of or interest on the Notes; with respect to any notice given to owners of Notes under the Resolution; with respect to the Participant(s) selected to receive payment in the event of a partial redemption of the Notes, or a consent given or other action taken by DTC as registered owner of the Notes. The Paying Agent and Registrar shall pay all principal of and premium, if any, and interest on the Notes only to Cede & Co. in accordance with the Representation Letter, and all payments are valid and effective to fully satisfy and discharge the Issuer's obligations with respect to the principal of and premium, if any, and interest on the Notes to the extent of the sum paid. DTC must receive an authenticated Bond for each separate stated maturity evidencing the obligation of the Issuer to make payments of principal of and premium, if any, and interest. Upon delivery by DTC to the Paying Agent and Registrar of written notice that DTC has determined to substitute a new nominee in place of Cede & Co., the Notes will be transferable to the new nominee in accordance with this Section.

c) In the event the Issuer determines that it is in the best interest of the Beneficial Owners that they be able to obtain Notes certificates, the Issuer may notify DTC and the Paying Agent and Registrar, whereupon DTC will notify the Participants, of the availability through DTC of Notes certificates. The Notes will be transferable in accordance with this Section. DTC may determine to discontinue providing its services with respect to the Notes at any time by giving notice to the Issuer and the Paying Agent and Registrar and discharging its responsibilities under applicable law. In this event, the Notes will be transferable in accordance with this Section.

d) Notwithstanding any other provision of the Resolution to the contrary, so long as any Note is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of and premium, if any, and interest on the Note and all notices must be made and given, respectively to DTC as provided in the Representation letter.

e) In connection with any notice or other communication to be provided to Noteholders by the Issuer or the Paying Agent and Registrar with respect to a consent or other action to be taken by Noteholders, the Issuer or the Paying Agent and Registrar, as the case may be, shall establish a record date for the consent or other action and give DTC notice of the record date not less than 15 calendar days in advance of the record date to the extent possible. Notice to DTC must be given only when DTC is the sole Noteholder.

f) The Blanket Issuer Letter of Representations to DTC sets forth certain matters with respect to notices, consents and approvals by Noteholders and payments on the Notes. The Blanket Issuer Letter of Representations is hereby authorized, and execution thereof by the Mayor is conclusive evidence of this approval.

g) In the event that a transfer or exchange of the Notes is permitted under this Section, the transfer or exchange may be accomplished upon receipt by the Registrar from the registered owners of the Notes to be transferred or exchanged and appropriate instruments of transfer. In the event Note certificates are issued to holders other than Cede & Co., its successor as nominee for DTC as holder of all the Notes, or other securities depository as holder of all the Notes, the provisions of the Resolution apply to, among other things, the printing of certificates and the method or payment of principal of and interest on the certificates. Any substitute depository shall be designated in writing by the Issuer to the Paying Agent. Any such substitute depository shall be a qualified and registered "clearing agency" as provided in Section 17A of the Securities Exchange Act of 1934, as amended. The substitute depository shall provide for (i) immobilization of the Depository Notes, (ii) registration and transfer of interests in Depository Notes by book entries made on records of the depository or its nominee and (iii) payment of principal of, premium, if any, and interest on the Notes in accordance with and as such interests may appear with respect to such book entries.

h) The officers of the Issuer are authorized and directed to prepare and furnish to the purchaser, and to the attorneys approving the legality of Notes, certified copies of proceedings, ordinances, resolutions and records and all certificates and affidavits and other instruments as may be required to evidence the legality and marketability of the Notes, and all certified copies, certificates, affidavits and other instruments constitute representations of the Issuer as to the correctness of all stated or recited facts.

Section 8. Registration of Notes; Appointment of Registrar; Transfer; Ownership; Delivery; and Cancellation.

a) Registration. The ownership of Notes may be transferred only by the making of an entry upon the books kept for the registration and transfer of ownership of the

Notes, and in no other way. UMB Bank, N.A. is hereby appointed as Note Registrar under the terms of this Resolution and under the provisions of a separate agreement with the Issuer filed herewith which is made a part hereof by this reference. Registrar shall maintain the books of the Issuer for the registration of ownership of the Notes for the payment of principal of and interest on the Notes as provided in this Resolution. All Notes shall be negotiable as provided in Article 8 of the Uniform Commercial Code and Section 384.31 of the Code of Iowa, subject to the provisions for registration and transfer contained in the Notes and in this Resolution.

b) Transfer. The ownership of any Note may be transferred only upon the Registration Books kept for the registration and transfer of Notes and only upon surrender thereof at the office of the Registrar together with an assignment duly executed by the holder or his duly authorized attorney in fact in such form as shall be satisfactory to the Registrar, along with the address and social security number or federal employer identification number of such transferee (or, if registration is to be made in the name of multiple individuals, of all such transferees). In the event that the address of the registered owner of a Note (other than a registered owner which is the nominee of the broker or dealer in question) is that of a broker or dealer, there must be disclosed on the Registration Books the information pertaining to the registered owner required above. Upon the transfer of any such Note, a new fully registered Note, of any denomination or denominations permitted by this Resolution in aggregate principal amount equal to the unmatured and unredeemed principal amount of such transferred fully registered Note, and bearing interest at the same rate and maturing on the same date or dates shall be delivered by the Registrar.

c) Registration of Transferred Notes. In all cases of the transfer of the Notes, the Registrar shall register, at the earliest practicable time, on the Registration Books, the Notes, in accordance with the provisions of this Resolution.

d) Ownership. As to any Note, the person in whose name the ownership of the same shall be registered on the Registration Books of the Registrar shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such Notes and the premium, if any, and interest thereon shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note, including the interest thereon, to the extent of the sum or sums so paid.

e) Cancellation. All Notes which have been redeemed shall not be reissued but shall be cancelled by the Registrar. All Notes which are cancelled by the Registrar shall be destroyed and a certificate of the destruction thereof shall be furnished promptly to the Issuer; provided that if the Issuer shall so direct, the Registrar shall forward the cancelled Notes to the Issuer.

f) Non-Presentment of Notes. In the event any payment check, wire, or electronic transfer of funds representing payment of principal of or interest on the Notes is returned to the Paying Agent or if any note is not presented for payment of principal at the maturity or redemption date, if funds sufficient to pay such principal of or interest on

Notes shall have been made available to the Paying Agent for the benefit of the owner thereof, all liability of the Issuer to the owner thereof for such interest or payment of such Notes shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the owner of such Notes who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or on, or with respect to, such interest or Notes. The Paying Agent's obligation to hold such funds shall continue for a period equal to two years and six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the Paying Agent shall surrender any remaining funds so held to the Issuer, whereupon any claim under this Resolution by the Owners of such interest or Notes of whatever nature shall be made upon the Issuer.

g) Registration and Transfer Fees. The Registrar may furnish to each owner, at the Issuer's expense, one note for each annual maturity. The Registrar shall furnish additional Notes in lesser denominations (but not less than the minimum denomination) to an owner who so requests.

Section 9. Reissuance of Mutilated, Destroyed, Stolen or Lost Notes. In case any outstanding Note shall become mutilated or be destroyed, stolen or lost, the Issuer shall at the request of Registrar authenticate and deliver a new Note of like tenor and amount as the Note so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Note to Registrar, upon surrender of such mutilated Note, or in lieu of and substitution for the Note destroyed, stolen or lost, upon filing with the Registrar evidence satisfactory to the Registrar and Issuer that such Note has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Registrar and Issuer with satisfactory indemnity and complying with such other reasonable regulations as the Issuer or its agent may prescribe and paying such expenses as the Issuer may incur in connection therewith.

Section 10. Record Date. Payments of principal and interest, otherwise than upon full redemption, made in respect of any Note, shall be made to the registered holder thereof or to their designated agent as the same appear on the books of the Registrar on the 15th day of the month preceding the payment date. All such payments shall fully discharge the obligations of the Issuer in respect of such Notes to the extent of the payments so made. Upon receipt of the final payment of principal, the holder of the Note shall surrender the Note to the Paying Agent.

Section 11. Execution, Authentication and Delivery of the Notes. Upon the adoption of this Resolution, the Mayor and Clerk shall execute the Notes by their manual or authorized signature and deliver the Notes to the Registrar, who shall authenticate the Notes and deliver the same to or upon order of the Purchaser. No Note shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless the Registrar shall duly endorse and execute on such Note a Certificate of Authentication substantially in the form of the Certificate herein set forth. Such Certificate upon any Note executed on behalf of the Issuer shall be conclusive evidence that the Note so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

No Notes shall be authenticated and delivered by the Registrar unless and until there shall have been provided the following:

1. A certified copy of the resolution of Issuer approving the execution of a Loan Agreement and a copy of the Loan Agreement;

2. A written order of Issuer signed by the Treasurer of the Issuer directing the authentication and delivery of the Notes to or upon the order of the Purchaser upon payment of the purchase price as set forth therein;

3. The approving opinion of Ahlers & Cooney, P.C., Bond Counsel, concerning the validity and legality of all the Notes proposed to be issued.

Section 12. Right to Name Substitute Paying Agent or Registrar. Issuer reserves the right to name a substitute, successor Registrar or Paying Agent upon giving prompt written notice to each registered noteholder.

Section 13. Form of Note. Notes shall be printed substantially in the form as follows:

"STATE OF IOWA"
"COUNTY OF BUENA VISTA"
"CITY OF STORM LAKE"
"GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTE"
"SERIES 2021A"
ESSENTIAL CORPORATE PURPOSE

Rate: __________
Maturity: __________
Note Date: May 5, 2021
CUSIP No.: __________
"Registered"
Certificate No. __________
Principal Amount: $_______________

The City of Storm Lake, State of Iowa, a municipal corporation organized and existing under and by virtue of the Constitution and laws of the State of Iowa (the "Issuer"), for value received, promises to pay from the source and as hereinafter provided, on the maturity date indicated above, to

(Registration panel to be completed by Registrar or Printer with name of Registered Owner).

or registered assigns, the principal sum of (enter principal amount in long form) THOUSAND DOLLARS in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the office of UMB Bank, N.A., Paying Agent of this issue, or its successor, with interest on the sum from the date hereof until paid at the rate per annum specified above, payable on June 1, 2021, and semiannually thereafter on the 1st day of June and December in each year.

Interest and principal shall be paid to the registered holder of the Note as shown on the records of ownership maintained by the Registrar as of the 15th day of the month preceding such interest payment date. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

This Note is issued pursuant to the provisions of Sections 384.24A and 384.25 of the Code of Iowa, for the purpose of paying costs of the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, including the General Obligation Urban Renewal Refunding Bonds, Series 2012C; Storm Water Revenue Bonds, Series 2013C; Sales Tax Increment Revenue Bonds Series 2015; General Obligation Capital Loan Notes, Series 2015; and Storm Water Revenue Capital Loan Notes, Series 2015, and in order to evidence the obligations of the Issuer under a certain Loan Agreement dated the date hereof, in conformity to a Resolution of the Council of said City duly passed and approved. For a complete statement of the funds from which and the conditions under which this Note is payable, and the general covenants and provisions pursuant to which this Note is issued, reference is made to the above described Loan Agreement and Resolution.

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a limited purpose trust company ("DTC"), to the Issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other Issuer as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

Notes maturing after June 1, 2027, may be called for optional redemption by the Issuer and paid before maturity on said date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in any order of maturity and within an annual maturity by lot. The terms of redemption shall be par, plus accrued interest to date of call.

Thirty days' written notice of redemption shall be given to the registered owner of the Note. Failure to give written notice to any registered owner of the Notes or any defect therein shall not affect the validity of any proceedings for the redemption of the Notes. All notes or portions thereof called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment. Written notice will be deemed completed upon transmission to the owner of record.

If selection by lot within a maturity is required, the Registrar shall designate the Notes to be redeemed by random selection of the names of the registered owners of the entire annual maturity until the total amount of Notes to be called has been reached.

If less than all of a maturity is called for redemption, the Issuer will notify DTC of the particular amount of such maturity to be redeemed prior to maturity. DTC will determine by lot the amount of each Participant's interest in such maturity to be redeemed and each Participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. All prepayments shall be at a price of par plus accrued interest.

Ownership of this Note may be transferred only by transfer upon the books kept for such purpose by UMB Bank, N.A., the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Note at the office of the Registrar as designated below, together with an assignment duly executed by the owner hereof or his duly authorized attorney in the form as shall be satisfactory to the Registrar. Issuer reserves the right to substitute the Registrar and Paying Agent but shall, however, promptly give notice to registered Noteholders of such change. All notes shall be negotiable as provided in Article 8 of the Uniform Commercial Code and Section 384.31 of the Code of Iowa, subject to the provisions for registration and transfer contained in the Note Resolution.

This Note is a "qualified tax-exempt obligation" designated by the City for purposes of Section 265(b)(3)(B) of the Internal Revenue Code of 1986.

And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and Constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issue of this Note, have been existent, had, done and performed as required by law; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the territory of the Issuer for the payment of the principal and interest of this Note as the same will respectively become due; that such taxes have been irrevocably pledged for the prompt payment hereof, both principal and interest; and the total indebtedness of the Issuer including this Note, does not exceed the constitutional or statutory limitations.

IN TESTIMONY WHEREOF, the Issuer by its Council, has caused this Note to be signed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, with the seal of the City printed or impressed hereon, and to be authenticated by the manual signature of an authorized representative of the Registrar, UMB Bank, N.A., West Des Moines, Iowa.

Date of authentication:________________________
This is one of the Notes described in the within mentioned Resolution, as registered by UMB Bank, N.A.

UMB BANK, N.A., Registrar

By: ____
Authorized Signature

Registrar and Transfer Agent: UMB Bank, N.A.
Paying Agent: UMB Bank, N.A.

SEE REVERSE FOR CERTAIN DEFINITIONS

(Seal)
(Signature Block)

CITY OF STORM LAKE, STATE OF IOWA

By: ___________(manual or facsimile signature)_____________
Mayor

ATTEST:

By: ___________(manual or facsimile signature)_____________
City Clerk

(Information Required for Registration)

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto __________________________ (Social Security or Tax Identification No. ________________) the within Note and does hereby irrevocably constitute and appoint _________________________ attorney in fact to transfer the said Note on the books kept for registration of the within Note, with full power of substitution in the premises.

Dated: ____

____

____
(Person(s) executing this Assignment sign(s) here)

SIGNATURE)
GUARANTEED)____

IMPORTANT - READ CAREFULLY

The signature(s) to this Power must correspond with the name(s) as written upon the face of the certificate(s) or note(s) in every particular without alteration or enlargement or any change whatever. Signature guarantee must be provided in accordance with the prevailing standards and procedures of the Registrar and Transfer Agent. Such standards and procedures may require signature to be guaranteed by certain eligible guarantor institutions that participate in a recognized signature guarantee program.

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s) ____
Address of Transferee(s) ____
Social Security or Tax Identification
Number of Transferee(s) ____
Transferee is a(n):
Individual* ____________________ Corporation ____________________
Partnership ____________________ Trust ____________________

*If the Note is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this Note, shall be construed as though written out in full according to applicable laws or regulations:

TEN COM - as tenants in common
TEN ENT - as tenants by the entireties
JT TEN - as joint tenants with rights of survivorship and not as tenants in common
IA UNIF TRANS MIN ACT - .... Custodian ....
(Cust) (Minor)
Under Iowa Uniform Transfers to Minors Act..................
(State)

ADDITIONAL ABBREVIATIONS MAY
ALSO BE USED THOUGH NOT IN THE ABOVE LIST

(End of form of Note)

Section 14. Loan Agreement and Closing Documents. The form of Loan Agreement in substantially the form attached to this Resolution is hereby approved and is authorized to be executed and issued on behalf of the Issuer by the Mayor and attested by the City Clerk. The Mayor and City Clerk are authorized and directed to execute, attest, seal and deliver for and on behalf of the City any other additional certificates, documents, or other papers and perform all other acts, including without limitation the execution of all closing documents, as they may deem necessary or appropriate in order to implement and carry out the intent and purposes of this Resolution.

Section 15. Contract Between Issuer and Purchaser. This Resolution constitutes a contract between said City and the purchaser of the Notes.

Section 16. Non-Arbitrage Covenants. The Issuer reasonably expects and covenants that no use will be made of the proceeds from the issuance and sale of the Notes issued hereunder which will cause any of the Notes to be classified as arbitrage notes within the meaning of Sections 148(a) and (b) of the Internal Revenue Code of the United States, as amended, and that throughout the term of the Notes it will comply with the requirements of statutes and regulations issued thereunder.

To the best knowledge and belief of the Issuer, there are no facts or circumstances that would materially change the foregoing statements or the conclusion that it is not expected that the proceeds of the Notes will be used in a manner that would cause the Notes to be arbitrage notes.

Section 17. Approval of Tax Exemption Certificate. Attached hereto is a form of Tax Exemption Certificate stating the Issuer's reasonable expectations as to the use of the proceeds of the Notes. The form of Tax Exemption Certificate is approved. The Issuer hereby agrees to comply with the provisions of the Tax Exemption Certificate and the provisions of the Tax Exemption Certificate are hereby incorporated by reference as part of this Resolution. The Finance Director is hereby directed to make and insert all calculations and determinations necessary to complete the Tax Exemption Certificate at issuance of the Notes to certify as to the reasonable expectations and covenants of the Issuer at that date.

Section 18. Continuing Disclosure. The Issuer hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate, and the provisions of the Continuing Disclosure Certificate are hereby incorporated by reference as part of this Resolution and made a part hereof. Notwithstanding any other provision of this Resolution, failure of the Issuer to comply with the Continuing Disclosure Certificate shall not be considered an event of default under this Resolution; however, any holder of the Notes or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the Issuer to comply with its obligations under the Continuing Disclosure Certificate. For purposes of this section, "Beneficial Owner" means any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Note (including persons holding Notes through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Notes for federal income tax purposes.

Section 19. Additional Covenants, Representations and Warranties of the Issuer. The Issuer certifies and covenants with the purchasers and holders of the Notes from time to time outstanding that the Issuer through its officers, (a) will make such further specific covenants, representations and assurances as may be necessary or advisable; (b) comply with all representations, covenants and assurances contained in the Tax Exemption Certificate, which Tax Exemption Certificate shall constitute a part of the contract between the Issuer and the owners of the Notes;(c) consult with Bond Counsel (as defined in the Tax Exemption Certificate); (d) pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Notes;(e) file such forms, statements and supporting documents as may be required and in a timely manner; and (f) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the Issuer in such compliance.

Section 20. Amendment of Resolution to Maintain Tax Exemption. This Resolution may be amended without the consent of any owner of the Notes if, in the opinion of Bond Counsel, such amendment is necessary to maintain tax exemption with respect to the Notes under applicable Federal law or regulations.

Section 21. Qualified Tax-Exempt Obligations. For the sole purpose of qualifying the Notes as "Qualified Tax-Exempt Obligations" pursuant to Section 265(b)(3)(B) of the Internal Revenue Code of the United States, as amended, the Notes are deemed designated and may be treated as designated pursuant to Internal Revenue Code Section 265(b)(3)(D)(ii) and (iii) to the extent the amount of the Notes does not exceed the outstanding amount of the Refunded Bonds ($5,878,000) previously designated under Section 265(b)(3)(B), the average maturity date of the Notes is not later than the average maturity date of the Refunded Bonds, and the Notes will finally mature not later than 30 years after the date the original qualified tax-exempt obligation was issued. The Issuer further represents that the Notes are issued to refund (other than to advance refund within the meaning of Section 149(d)(5) of the Internal Revenue Codes of 1986, as amended) the Refunded Bonds. Finally the aggregate face amount of the Notes does not exceed Ten (10) Million Dollars.

For the sole purpose of qualifying the remainder of the Notes ($0) as "Qualified Tax Exempt Obligations" pursuant to Section 265(b)(3)(B) of the Internal Revenue Code of the United States, as amended, the Issuer hereby designates the Notes as qualified tax-exempt obligations and represents that the reasonably anticipated amount of tax-exempt governmental and qualified 501(c)(3) obligations which will be issued during the current calendar year will not exceed Ten (10) Million Dollars.

Section 22. Repeal of Conflicting Resolutions or Ordinances. All ordinances and resolutions and parts of ordinances and resolutions in conflict herewith are hereby repealed.

Section 23. Severability Clause. If any section, paragraph, clause or provision of this Resolution be held invalid, such invalidity shall not affect any of the remaining provisions hereof, and this Resolution shall become effective immediately upon its passage and approval.

PASSED AND APPROVED this 19th day of April, 2021.

____
Michael Porsch, Mayor

ATTEST:

____
Mayra A. Martinez, City Clerk

EXHIBIT "A"

Refunded Bonds

General Obligation Urban Renewal Refunding Bonds, Series 2012C:

Principal Amount	Interest Rate	Maturity June 1st
$350,000	2.00%	2021
$375,000	2.00%	2022
$400,000	2.05%	2023
$425,000	2.15%	2024
$425,000	2.20%	2025

Storm Water Revenue Bonds, Series 2013C:

Principal Amount	Interest Rate	Maturity June 1st
$100,000	2.000%	2021 *
$105,000	2.300%	2023 *
$110,000	2.600%	2025 *
$120,000	2.900%	2027 *
$125,000	3.100%	2029 *
$135,000	3.300%	2031 *
$145,000	3.500%	2033 *

* Term Bonds

Sales Tax Increment Revenue Bonds (Unlimited Property Tax Supported) Bonds, Series 2015

Principal Amount	Interest Rate	Maturity June 1st
$70,000	2.00%	2021
$86,000	2.00%	2022
$87,000	2.00%	2023
$89,000	2.00%	2024
$91,000	2.00%	2025
$92,000	2.00%	2026
$94,000	2.00%	2027
$96,000	2.00%	2028
$98,000	2.00%	2029
$100,000	2.00%	2030
$102,000	2.00%	2031
$104,000	2.00%	2032
$106,000	2.00%	2033

Storm Water Revenue Capital Loan Notes, Series 2015

Principal Amount	Interest Rate	Maturity June 1st
$32,000	2.00%	2021
$32,000	2.00%	2022
$33,000	2.00%	2023
$33,000	2.00%	2024
$34,000	2.00%	2025
$35,000	2.00%	2026
$35,000	2.00%	2027
$36,000	2.00%	2028
$37,000	2.00%	2029
$38,000	2.00%	2030
$38,000	2.00%	2031
$39,000	2.00%	2032
$40,000	2.00%	2033
$41,000	2.00%	2034
$42,000	2.00%	2035

CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the City of Storm Lake, State of Iowa (the "Issuer"), in connection with the issuance of $5,690,000 General Obligation Refunding Capital Loan Notes, Series 2021A and $930,000 Taxable General Obligation Refunding Capital Loan Notes, Series 2021B (collectively, the "Notes") dated May 5, 2021. The Notes are being issued pursuant to a Resolution of the Issuer approved on April 19, 2021 (the "Resolution"). The Issuer covenants and agrees as follows:

Section 1. Purpose of the Disclosure Certificate; Interpretation. This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Holders and Beneficial Owners of the Notes and in order to assist the Participating Underwriters in complying with S.E.C. Rule 15c2-12(b)(5). This Disclosure Certificate shall be governed by, construed and interpreted in accordance with the Rule, and, to the extent not in conflict with the Rule, the laws of the State. Nothing herein shall be interpreted to require more than required by the Rule.

Section 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Financial Information" shall mean financial information or operating data of the type included in the final Official Statement, provided at least annually by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"Beneficial Owner" shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Notes (including persons holding Notes through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Notes for federal income tax purposes.

"Business Day" shall mean a day other than a Saturday or a Sunday or a day on which banks in Iowa are authorized or required by law to close.

"Dissemination Agent" shall mean the Issuer or any Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

"Financial Obligation" shall mean a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with S.E.C. Rule 15c2-12.

"Holders" shall mean the registered holders of the Notes, as recorded in the registration books of the Registrar.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"Municipal Securities Rulemaking Board" or "MSRB" shall mean the Municipal Securities Rulemaking Board, 1300 I Street NW, Suite 1000, Washington, DC 20005.

"National Repository" shall mean the MSRB's Electronic Municipal Market Access website, a/k/a "EMMA" (emma.msrb.org).

"Official Statement" shall mean the Issuer's Official Statement for the Notes, dated April 6, 2021.

"Participating Underwriter" shall mean any of the original underwriters of the Notes required to comply with the Rule in connection with offering of the Notes.

"Rule" shall mean Rule 15c2-12 adopted by the Securities and Exchange Commission (S.E.C.) under the Securities Exchange Act of 1934, and any guidance and procedures thereunder published by the S.E.C., as the same may be amended from time to time.

"State" shall mean the State of Iowa.

Section 3. Provision of Annual Financial Information.

a) The Issuer shall, or shall cause the Dissemination Agent to, not later than the 15th day of April each year, commencing with information for the 2021/2022 fiscal year, provide to the National Repository an Annual Financial Information filing consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Financial Information filing must be submitted in such format as is required by the MSRB (currently in "searchable PDF" format). The Annual Financial Information filing may be submitted as a single document or as separate documents comprising a package. The Annual Financial Information filing may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Financial Information filing and later than the date required above for the filing of the Annual Financial Information if they are not available by that date. If the Issuer's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c).

b) If the Issuer is unable to provide to the National Repository the Annual Financial Information by the date required in subsection (a), the Issuer shall send a notice to the Municipal Securities Rulemaking Board, if any, in substantially the form attached as Exhibits A and A-1.

c) The Dissemination Agent shall:

i. each year file Annual Financial Information with the National Repository; and

ii. (if the Dissemination Agent is other than the Issuer), file a report with the Issuer certifying that the Annual Financial Information has been filed pursuant to this Disclosure Certificate, stating the date it was filed.

Section 4. Content of Annual Financial Information. The Issuer's Annual Financial Information filing shall contain or incorporate by reference the following:

a) The last available audited financial statements of the Issuer for the prior fiscal year, prepared in accordance with generally accepted accounting principles promulgated by the Financial Accounting Standards Board as modified in accordance with the governmental accounting standards promulgated by the Governmental Accounting Standards Board or as otherwise provided under State law, as in effect from time to time, or, if and to the extent such financial statements have not been prepared in accordance with generally accepted accounting principles, noting the discrepancies therefrom and the effect thereof. If the Issuer's audited financial statements for the preceding years are not available by the time Annual Financial Information is required to be filed pursuant to Section 3(a), the Annual Financial Information filing shall contain unaudited financial statements of the type included in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Financial Information when they become available.

b) A table, schedule or other information prepared as of the end of the preceding fiscal year, of the type contained in the final Official Statement under the caption "Property Valuations", "Tax Rates", "Combined Historic Tax Rates", "Tax Collection History", "Outstanding Debt", "Debt Limit" and "Financial Summary".

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities, which have been filed with the National Repository. The Issuer shall clearly identify each such other document so included by reference.

Section 5. Reporting of Significant Events.

a) Pursuant to the provisions of this Section, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Notes in a timely manner not later than 10 Business Days after the day of the occurrence of the event:

i. Principal and interest payment delinquencies;

ii. Non-payment related defaults, if material;

iii. Unscheduled draws on debt service reserves reflecting financial difficulties;

iv. Unscheduled draws on credit enhancements relating to the Notes reflecting financial difficulties;

v. Substitution of credit or liquidity providers, or their failure to perform;

vi. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS

Form 5701-TEB) or other material notices or determinations with respect to the tax-exempt status of the Series Notes, or material events affecting the tax-exempt status of the Notes;

vii. Modifications to rights of Holders of the Notes, if material;

viii. Note calls (excluding sinking fund mandatory redemptions), if material, and tender offers;

ix. Defeasances of the Notes;

x. Release, substitution, or sale of property securing repayment of the Notes, if material;

xi. Rating changes on the Notes;

xii. Bankruptcy, insolvency, receivership or similar event of the Issuer;

xiii. The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

xiv. Appointment of a successor or additional trustee or the change of name of a trustee, if material;

xv. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material; and

xvi. Default, event of acceleration, termination event, modification of terms or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

b) Whenever the Issuer obtains the knowledge of the occurrence of a Listed Event, the Issuer shall determine if the occurrence is subject to notice only if material, and if so shall as soon as possible determine if such event would be material under applicable federal securities laws.

c) If the Issuer determines that knowledge of the occurrence of a Listed Event is not subject to materiality, or determines such occurrence is subject to materiality and would be material under applicable federal securities laws, the Issuer shall promptly, but not later than 10 Business Days after the occurrence of the event, file a notice of such occurrence with the Municipal Securities Rulemaking Board through the filing with the National Repository.

Section 6. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Certificate with respect to each Series of Notes shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Notes of that Series or upon the Issuer's receipt of an opinion of nationally recognized bond counsel to the effect that, because of legislative action or final judicial action or administrative actions or proceedings, the failure of the Issuer to comply with the terms hereof will not cause Participating Underwriters to be in violation of the Rule or other applicable requirements of the Securities Exchange Act of 1934, as amended.

Section 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Issuer pursuant to this Disclosure Certificate. The initial Dissemination Agent shall be the Issuer.

Section 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the Issuer may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

a) If the amendment or waiver relates to the provisions of Section 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Notes, or the type of business conducted;

b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Notes, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

c) The amendment or waiver either (i) is approved by the Holders of the Notes in the same manner as provided in the Resolution for amendments to the Resolution with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Notes.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the Issuer shall describe such amendment in the next Annual Financial Information filing, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(c), and (ii) the Annual Financial Information filing for the year in which the change is made will present a comparison or other discussion in narrative form (and also, if feasible, in quantitative form) describing or illustrating the material differences between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Financial Information filing or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Financial Information filing or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall have no obligation under this Certificate to update such information or include it in any future Annual Financial Information filing or notice of occurrence of a Listed Event.

Section 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate, any Holder or Beneficial Owner of the Notes may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer to comply with its obligations under this Disclosure Certificate. Direct, indirect, consequential and punitive damages shall not be recoverable by any person for any default hereunder and are hereby waived to the extent permitted by law. A default under this Disclosure Certificate shall not be deemed an event of default under the Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure of the Issuer to comply with this Disclosure Certificate shall be an action to compel performance.

Section 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the Issuer agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Notes.

Section 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriters and Holders and Beneficial Owners from time to time of the Notes, and shall create no rights in any other person or entity.

Section 13. Rescission Rights. The Issuer hereby reserves the right to rescind this Disclosure Certificate without the consent of the Holders in the event the Rule is repealed by the S.E.C. or is ruled invalid by a federal court and the time to appeal from such decision has expired. In the event of a partial repeal or invalidation of the Rule, the Issuer hereby reserves the right to rescind those provisions of this Disclosure Certificate that were required by those parts of the Rule that are so repealed or invalidated.

Date: __________ day of _______________, 2021.

CITY OF STORM LAKE, STATE OF IOWA

By: ____________________________________
Mayor

ATTEST:

By: _________________________________
City Clerk

EXHIBIT A

NOTICE TO NATIONAL REPOSITORY OF FAILURE TO FILE ANNUAL FINANCIAL INFORMATION

Name of Issuer: City of Storm Lake, Iowa.

Name of Note Issue: $5,690,000 General Obligation Refunding Capital Loan Notes, Series 2021A

Dated Date of Issue: May 5, 2021

NOTICE IS HEREBY GIVEN that the Issuer has not provided Annual Financial Information with respect to the above-named Notes as required by Section 3 of the Continuing Disclosure Certificate delivered by the Issuer in connection with the Notes. The Issuer anticipates that the Annual Financial Information will be filed by ____________________.

Dated: __________ day of _______________, 20___.

CITY OF STORM LAKE, STATE OF IOWA

By: ____________________________________
Its: ____________________________________

EXHIBIT A-1

NOTICE TO NATIONAL REPOSITORY OF FAILURE TO FILE ANNUAL FINANCIAL INFORMATION

Name of Issuer: City of Storm Lake, Iowa.

Name of Note Issue: $930,000 Taxable General Obligation Refunding Capital Loan Notes, Series 2021B

Dated Date of Issue: May 5, 2021

NOTICE IS HEREBY GIVEN that the Issuer has not provided Annual Financial Information with respect to the above-named Notes as required by Section 3 of the Continuing Disclosure Certificate delivered by the Issuer in connection with the Notes. The Issuer anticipates that the Annual Financial Information will be filed by ____________________.

Dated: __________ day of _______________, 20___.

CITY OF STORM LAKE, STATE OF IOWA

By: ____________________________________
Its: ____________________________________

01846255-1\11149-121

DELIVERY CERTIFICATE

We the undersigned City Officials, do hereby certify that we are the officers, respectively below indicated, of a municipal corporation in the State of Iowa, known as the City of Storm Lake, State of Iowa; that in pursuance of the provisions of Sections 384.24A and 384.25, Code of Iowa, there have been heretofore lawfully authorized and this day by us lawfully executed, issued, caused to be registered, authenticated and delivered fully registered General Obligation Refunding Capital Loan Notes, Series 2021A, of the City of Storm Lake, State of Iowa, in the amount of $5,690,000, dated May 5, 2021, bearing interest and maturing as follows:

Principal Amount	Interest Rate	Maturity June 1st
$625,000	3.00%	2021
$610,000	3.00%	2022
$650,000	3.00%	2023
$685,000	3.00%	2024
$690,000	3.00%	2025
$305,000	3.00%	2026
$300,000	3.00%	2027
$310,000	2.00%	2028
$315,000	2.00%	2029
$300,000	2.00%	2030
$300,000	2.00%	2031
$300,000	2.00%	2032
$300,000	2.00%	2033

Each of the Notes has been executed with the manual or facsimile signature of the Mayor and the manual or facsimile signature of the City Clerk of the City.

The Notes have been delivered to DTC on behalf of:

Piper Sandler & Co. of Des Moines, Iowa

and have been paid for in accordance with the terms of the contract of sale and at a price of $5,963,414.90, and accrued interest.

We further certify that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City, or the titles of the undersigned City officers to their respective positions, or the validity of the Notes, or the power and duty of the City to provide and apply adequate taxes for the full and prompt payment of the principal and interest of the Notes, and that no measure or provision for the authorization or issuance of the Notes has been repealed or rescinded.

We further certify that due provision has been made for the collection of sufficient taxes to meet all payments coming due, whether of principal or of interest on the Note Issue; that all payments coming due before the next collection of the tax provided for as aforesaid will be paid promptly when due from cash on hand; and that the proceedings authorizing the issuance and delivery of the Notes remain in full force and effect and have not been withdrawn, amended or rescinded.

To the best of our knowledge, information and belief, we further certify that the Official Statement dated April 6, 2021, as of its date and the date hereof, did not and does not contain any untrue statement of material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

We further certify that each of the officers whose signatures appear on the Notes were in occupancy and possession of their respective offices at the time the Notes were executed and do hereby adopt and affirm their signatures appearing in the Notes.

We further certify that the present financial condition of the Note is as follows:

Assessed and taxable value of all taxable property within the City, except moneys and credits and tax free lands (Year 2019), according to the last completed State and County tax lists (100% - Before Rollback)	$529,141,125
Total general obligation bonded indebtedness of the City, <u>including this issue</u>	$19,486,000
All other general obligation indebtedness, (including warrants, judgments, contracts of purchase or lease/purchase, self-insurance or local government risk pool obligations, loan agreements, and revenue bonds issued under Code Section 403.9), of the City of any kind	$0

IN WITNESS WHEREOF, we have hereunto affixed our hands at the City of Storm Lake, State of Iowa, this __________ day of _______________, 2021.

____
Mayor

____
City Clerk

____
Finance Director

(CITY SEAL)

TRANSCRIPT CERTIFICATE

I, the undersigned, being first duly sworn, do hereby depose and certify that I am the duly appointed, qualified and acting City Clerk of the City of Storm Lake, State of Iowa, and that as such Clerk I have in my possession or have access to the complete corporate records of the City and of its Council and officials, and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that the transcript hereto attached is a true and complete copy of all the corporate records in relation to the authorization, issuance and disposition of $5,690,000 General Obligation Refunding Capital Loan Notes, Series 2021A, of the City dated May 5, 2021, and that the transcript hereto attached contains a true and complete statement of all the measures adopted and proceedings, acts and things had, done and performed up to the present time, in relation to the authorization, issuance and disposition of the Notes, and that the City Council consists of a Mayor and five (5) Council Members, and that the offices were duly and lawfully filled by the individuals listed in the attached transcript as of the dates and times referred to therein.

I further certify that the City is and throughout the period of such proceedings has been governed under the Mayor/Council form of municipal government authorized by Chapter 372, Code of Iowa, under the provisions of its charter as recorded with the Secretary of State.

I further certify that according to the records in my office, the named members of the Council were duly and regularly elected to such office, and were, during all of the year 2021, and now are, the legally elected, constituted and acting City Council of the City.

I further certify that no litigation is pending, prayed or threatened affecting the validity of the Notes hereinabove referred to, nor affecting the title of any of the City officers and Council Members to their official positions.

I further certify that all meetings of the City Council of the City at which action was taken in connection with the Notes were open to the public at all times in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and was duly given at least twenty-four hours prior to the commencement of the meeting by notification of the communications media having requested such notice and posted on a bulletin board or other prominent place designated for the purpose and easily accessible to the public at the principal office of the Council all pursuant to the provisions and in accordance with the conditions of the local rules of the Council and Chapter 21, Code of Iowa.

I further certify that no City officer or employee has any interest in the contract for the sale of the Notes or any matter incidental thereto, according to my best knowledge and belief.

WITNESS my hand and the seal of the City hereto attached this __________ day of _______________, 2021, at Storm Lake, Iowa.

____
City Clerk, City of Storm Lake, State of Iowa

(SEAL)

Finally, the below stated officers whose signatures appear hereafter are now the duly qualified and acting officials of the City, possessed of the offices as designated below, to-wit:

Mayor:	Mike Porsch
	______________________________ (Original Signature)
Clerk:	Mayra Martinez
	______________________________ (Original Signature)
Finance Director:	Brian Oakleaf
	______________________________ (Original Signature)

STATE OF IOWA)
) SS
COUNTY OF BUENA VISTA)

Subscribed and sworn to before me by Mike Porsch, Mayra Martinez and Brian Oakleaf on this __________ day of _______________, 2021.

____
Notary Public in and for Buena Vista County, Iowa

(SEAL)

01867885-1\11149-121

AUTHENTICATION ORDER

The undersigned Finance Director of the City of Storm Lake, State of Iowa (the "Issuer"), pursuant to a resolution of the City Council of the City of Storm Lake, authorizing the execution of a loan agreement and the issuance and delivery of the Notes, acting for and on behalf of the Issuer, hereby deliver to UMB Bank, N.A. (the "Registrar") $5,690,000 aggregate principal amount of Issuer's General Obligation Refunding Capital Loan Notes, Series 2021A, dated May 5, 2021 in fully registered form, bearing interest, maturing and conforming to the specifications set forth in the Resolution (the "Notes").

Each Note has been executed on behalf of the Issuer with the manual or facsimile signature of the Mayor and the manual or facsimile signature of the City Clerk. The signatures are hereby ratified, affirmed and adopted.

The seal of the Issuer is printed or impressed thereon.

The Registrar is hereby requested to authenticate the Notes and to complete the records with respect to registration as provided in the Note Resolution and the instructions of the Original Purchaser as to designation of owners of the Notes.

Upon such authentication, the Registrar is authorized to deliver the Notes on behalf of Issuer to the Original Purchaser, Piper Sandler & Co., or their registered assigns, upon receipt of payment therefor in immediately available funds of the agreed purchase price plus accrued interest to the date of delivery as shown on Exhibit A attached hereto and incorporated herein, subject to the receipt at closing of the opinion of bond counsel. The Original Purchaser shall deposit the monies to the account of Issuer as designated in Exhibit A.

The acknowledgment of receipt of the Notes by the Original Purchasers, or registered assigns, shall be evidenced by separate signed receipts or certificates.

Dated: this __________ day of _______________, 2021

____
Finance Director

(SEAL)

EXHIBIT A

Closing Amounts

Deposit of Funds Instructions

(See attached closing letter of the Financial Consultant)

COUNTY AUDITOR'S CERTIFICATE

I, __________________________, County Auditor of Buena Vista County, State of Iowa, hereby certify that on the __________ day of _______________, 2021 there was filed in my office the Resolution of the City Council of the City of Storm Lake, State of Iowa, adopted on the 19th day of April, 2021, the Resolution authorizing execution of a Loan Agreement and authorizing the issuance of $5,690,000 of General Obligation Refunding Capital Loan Notes, Series 2021A, and levying a tax therefor, dated May 5, 2021.

(COUNTY SEAL)

____
County Auditor of Buena Vista County, State of Iowa

01867883-1\11149-121

LOAN AGREEMENT

This Loan Agreement is entered into as of the 5th day of May, 2021, by and between the City of Storm Lake, State of Iowa (the "City") acting through its City Council (the "Council") and Piper Sandler & Co. of Des Moines, Iowa (the "Lender"). The parties agree as follows:

1. The Lender shall loan to the City the sum of $5,963,414.90, and the City's obligation to repay hereunder shall be evidenced by the issuance of General Obligation Refunding Capital Loan Notes, Series 2021A, in the aggregate principal amount of $5,690,000 (the "Notes").

2. The loan proceeds shall be used to pay costs of the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, including the General Obligation Urban Renewal Refunding Bonds, Series 2012C; Storm Water Revenue Bonds, Series 2013C; Sales Tax Increment Revenue Bonds Series 2015; General Obligation Capital Loan Notes, Series 2015; and Storm Water Revenue Capital Loan Notes, Series 2015 (the "Project"). Any remaining loan proceeds, including accrued interest, if any, shall be deposited in the Note Fund (defined in the Resolution hereinafter referred to) and shall be held therein and used, along with other amounts therein, to pay interest on the Notes on June 1, 2021.

3. The City agrees to repay the loan and interest thereon as hereinafter provided. The Notes, in substantially the form set forth in the Resolution hereinafter referred to, shall be executed and delivered to the Lender to evidence the City's obligation to repay the amounts payable hereunder. The Notes shall be dated May 5, 2021, shall bear interest payable June 1, 2021, and semiannually thereafter on the first day of June and December in each year at the respective rates and shall mature in principal amounts in each of the respective years, as follows:

Principal Amount	Interest Rate	Maturity June 1st
$625,000	3.00%	2021
$610,000	3.00%	2022
$650,000	3.00%	2023
$685,000	3.00%	2024
$690,000	3.00%	2025
$305,000	3.00%	2026
$300,000	3.00%	2027
$310,000	2.00%	2028
$315,000	2.00%	2029
$300,000	2.00%	2030
$300,000	2.00%	2031
$300,000	2.00%	2032
$300,000	2.00%	2033

4. The Council has adopted a Resolution (the "Resolution") authorizing and approving the form of this Loan Agreement and providing for the issuance and securing the payment of the Notes and establishing the terms thereof, and the Resolution is incorporated herein by reference, and the parties agree to abide by the terms and provisions of the Resolution. The Notes and the interest thereon shall be payable from the levy of a sufficient continuing annual tax on all the taxable property within the territory of the City and provision has been made in the Resolution for the levy and collection of such tax.

5. The City may borrow additional money, issue general obligation bonds or enter into other loan agreements and issue additional Notes which are at the time of their issuance on a parity and equality of rank with the Notes with respect to the lien and claim of such collection of taxes thereof provided that the total indebtedness of the City including this Loan Agreement and Notes issued hereunder does not exceed the Constitutional or statutory limitations.

6. The Lender is acquiring the Notes with the intent of making offers and sales of the Notes to the public. The Lender agrees to comply with all federal and state securities laws and the rules and regulations of the Securities and Exchange Commission and the Municipal Securities Rulemaking Board, including but not limited to Rules 15c2-12 and 10b-5, in making offers and sales of the Notes to the public. The City agrees to prepare an Official Statement to be used by the Lender in making offers and sales of the Notes in compliance with Rule 15c2-12, and the City agrees to timely provide all information reasonably requested by the Lender for that purpose. All such information provided by the City will be true and correct in all material respects. The City "deemed final" the Official Statement for purposes of Rule 15c2-12 and to provide the Lender with a certification with respect thereto.

7. The Lender and the City represent and agree that no financial advisory relationship as defined by Rule G-23 of the Municipal Securities Rulemaking Board has existed between them with respect to this Loan Agreement or presently exists between them with respect to other similar matters and that no employee of the Lender is an employee or official of the City.

8. This Loan Agreement is executed pursuant to the provisions of Sections 384.24A and 384.25 of the Code of Iowa, as amended, and shall be read and construed as conforming to all provisions and requirements thereof.

9. The City and the Lender agree this Agreement and all documents related thereto and referenced herein may be entered into and provided for pursuant to and in accordance with Chapter 554D of the Code of Iowa (providing for electronic execution).

IN WITNESS WHEREOF, we have hereunto affixed our signatures all as of the date first above written.

CITY OF STORM LAKE, STATE OF IOWA
(City)

By: ______________________________________
Mayor

ATTEST:

By: ___________________________________
City Clerk

(SEAL)

PIPER SANDLER & CO. (Lender)

By: ______________________________
(Signature)

____
(Name)

____
(Title)

01868845-1\11149-121

Staff Summary

4/19/2021
Agenda Item # 13.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: David Derragon, Assistant City Manager

SUBJECT: **Resolution No. 75-R-2020-2021 Approving Final Completion, Change Order No. 1, and Final Payment of the 2020 Sanitary Sewer Cleaning & Televising Project**

BACKGROUND: The project consisted of the cleaning and televising of 8" sanitary sewer mains. Empire Pipe Services was awarded the construction contract with an estimated $21,992.80 value.

Construction was deemed substantially complete November 20, 2020.

Change Order 1 includes the reconciliation of quantities based on the actual performed.

FISCAL IMPACT: The value of the contract with Empire Pipe Services is $21,992.80 with 0 previous change orders. This change order will result in a $178.90 decrease to the contract, for a final contract value of $21,813.90.

RECOMMENDATION: Approve Resolution 75-R-2020-2021 Approving Final Completion, Change Order No. 1, and Final Payment of $21,813.90.

ATTACHMENTS:

Description	Type
Resolution No. 75-R-2020-2021	Resolution
Change Order No. 1	Change Order
Substantial Completion	Backup Material

RESOLUTION NO. 75-R-2020-2021

RESOLUTION ADOPTING CHANGE ORDER NO. 1, APPROVING FINAL COMPLETION AND FINAL PAYMENT FOR THE 2020 SANITARY SEWER CLEANING AND TELEVISING PROJECT

WHEREAS, the plans, specifications, form of contract, estimate of cost, and award bid were filed with the CITY for the construction of certain public improvements described in general as the 2020 Sanitary Sewer Cleaning and Televising Project; and

WHEREAS, notice of hearing on plans, specifications, form of contract and estimate of cost for said public improvements was published as required by law; and

WHEREAS, a contract in the amount of $21,992.80 was awarded to Empire Pipe Services for the
project; and

WHEREAS, Construction was deemed substantially complete on November 20, 2020.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, IOWA;

Section 1. To approve Change Order No. 1 to the contract for a decrease of $178.90 to the contract for a total contact amount of $21,813.90, approve final completion and authorize final payment for the project.

Section 2. That the Mayor and Clerk are hereby directed to execute this Change Order No. 1.
PASSED AND APPROVED this 19th day of April, 2021.

____
Michael Porsch, Mayor

ATTEST:

____
Mayra A. Martinez, City Clerk

CHANGE ORDER NO.: 1

Owner:	City of Storm Lake, Iowa	Owner's Project No.:	
Engineer:	Bolton & Menk, Inc.	Engineer's Project No.:	P11.122266
Contractor:	Empire Pipe Services	Contractor's Project No.:	
Project:	2020 Sanitary Sewer Cleaning & Televising		
Contract Name:			
Date Issued:	April 7, 2021	Effective Date of Change Order:	November 20, 2020

The Contract is modified as follows upon execution of this Change Order:

Description:

Quantity reconciliation based on actual work performed.

Attachments:

Change Order 1 – Schedule of Unit Prices

Change in Contract Price	**Change in Contract Times**
Original Contract Price: $ 21,992.80	Original Contract Times: Substantial Completion: November 30, 2020 Ready for final payment: Not Applicable
Increase/Decrease from previously approved Change Orders $ None	**Increase/Decrease** from previously approved Change Orders Substantial Completion: None Ready for final payment: Not Applicable
Contract Price prior to this Change Order: $ 21,992.80	Contract Times prior to this Change Order: Substantial Completion: November 30, 2020 Ready for final payment: Not Applicable
Decrease this Change Order: $ 178.90	**Increase/Decrease** this Change Order: Substantial Completion: None Ready for final payment: Not Applicable
Contract Price incorporating this Change Order: $ 21,813.90	Contract Times with all approved Change Orders: Substantial Completion: November 30, 2020 Ready for final payment: Not Applicable

	Recommended by Engineer (if required)	Accepted by Contractor
By:	DocuSigned by: Jeff Pope 7367BB09A51D4F7...	DocuSigned by: Shawn Wenner 4C62E840087D4D7...
Title:	City Infrastructure Engineer	CEO
Date:	April 8, 2021	April 9, 2021
	Authorized by Owner	Approved by Funding Agency (if applicable)
By:		
Title:	Mayor	
Date:		

CHANGE ORDER #1 - SCHEDULE OF UNIT PRICES
2020 SANIATARY SEWER CLEANING & TELEVISING
CITY OF STORM LAKE, IOWA
BMI PROJECT NO. P11.122266

BOLTON & MENK
Real People. Real Solutions.

Date: 04/07/2021

Item No.	Item	Unit	As-Bid Quantity	Change Quantity	Unit Price	Amount
1	TELEVISING, CLEANING, & INSPECTING SANITARY SEWER MAIN, 6"	LF	300	-300	$2.05	-$615.00
2	TELEVISING, CLEANING, & INSPECTING SANITARY SEWER MAIN, 8"	LF	11710	545	$1.78	$970.10
3	TELEVISING, CLEANING, & INSPECTING SANITARY SEWER MAIN, 10'	LF	300	-300	$1.78	-$534.00
					BASE TOTAL:	**-$178.90**

CERTIFICATE OF SUBSTANTIAL COMPLETION

Owner:	City of Storm Lake	Owner's Project No.:	
Engineer:	Joshua Pope, P.E.	Engineer's Project No.:	P11.122266
Contractor:	Empire Pipe Services	Contractor's Project No.:	
Project:	2020 Sanitary Televising and Cleaning		
Contract Name:			

This ☐ Preliminary ☒ Final Certificate of Substantial Completion applies to:

☐ All Work ☒ The following specified portions of the Work:

Date of Substantial Completion: **November 20, 2020**

The Work to which this Certificate applies has been inspected by authorized representatives of Owner, Contractor, and Engineer, and found to be substantially complete. The Date of Substantial Completion of the Work or portion thereof designated above is hereby established, subject to the provisions of the Contract pertaining to Substantial Completion. The date of Substantial Completion in the final Certificate of Substantial Completion marks the commencement of the contractual correction period and applicable warranties required by the Contract.

A punch list of items to be completed or corrected is attached to this Certificate. This list may not be all-inclusive, and the failure to include any items on such list does not alter the responsibility of the Contractor to complete all Work in accordance with the Contract Documents.

The responsibilities between Owner and Contractor for security, operation, safety, maintenance, utilities, insurance, and warranties upon Owner's use or occupancy of the Work must be as provided in the Contract, except as amended as follows:

Amendments to Owner's Responsibilities: ☒ None ☐ As follows:

Amendments to Contractor's Responsibilities: ☒ None ☐ As follows:

The following documents are attached to and made a part of this Certificate:

None

This Certificate does not constitute an acceptance of Work not in accordance with the Contract Documents, nor is it a release of Contractor's obligation to complete the Work in accordance with the Contract Documents.

Engineer

By *(signature)*: DocuSigned by: Joshua Pope 7367BB09A51D4F7...

Name *(printed)*: Joshua Pope, P.E.

Title: City Infrastructure Engineer

Staff Summary

4/19/2021
Agenda Item # 14.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO:	Honorable Mayor and City Council
FROM:	Brian Oakleaf, Finance Director
SUBJECT:	**Resolution No. 76-R-2020-2021 Authorizing Inter-fund Transfers and Adjustments**
BACKGROUND:	Each fiscal year a number of inter-fund transfers must be completed in order to properly account for expenditures and accurately state Fund balances. This Resolution would authorize these transfers along with Audit adjustments and flow of funds through our Debt Service accounts. These transfers are necessary to comply with Iowa Code 384.18 as the expenditures must be reflected within their originally budgeted Program.
FISCAL IMPACT:	There is no actual fiscal impact as these simply reflect movement and accurate statement of Funds as opposed to additional expenditures.
RECOMMENDATION:	Pass Resolution No.76-R-2020-2021 and Authorize the attached Interfund Transfers and Adjustments.

ATTACHMENTS:

Description	Type
Resolution No. 76-R-2020-2021	Resolution

RESOLUTION NO. 76-R-2020-2021

A RESOLUTION AUTHORIZING INTERFUND TRANSFERS AND ADJUSTMENTS

Be it Resolved by the Council of the City of Storm Lake:

Section 1. Whereas, there is a need to transfer resources between funds provided as follows:

Fund Key:

001	General Fund	177	Asset Forfeiture/Law Enforcement Fund	604	Utility Deposits
003	Outdoor Water Park Fund	178	Police Dept. Evidence Fund	610	Sewer Fund
004	Cottages	200	Debt Service Fund	611	Sewer Capital Improvements
005	Tort Insurance Fund	201	Storm Water Debt Service Fund	612	Sewer Debt Reserve
006	Marina	220	Outdoor Pool/Storm Water GO	613	FEMA HMGP - Sanitary Sewer
010	Franchise Fees	222	Hotel Motel Tax Debt Reserve	620	Storm Water Fund
030	Outdoor WP Replacement Res	223	$2.5 Bond Sinking Fund	621	Storm Water Capital
040	Cottage Reserve Fund	224	TIF Debt Reserve Fund	622	Storm Water Sinking Fund
110	Road Use Tax Fund	225	Awaysis Local Option Sinking	670	Landfill Fund
112	Special Levy Fund	227	5.6M Series Sinking Fund	750	Lodge Operations Fund
119	Emergency Levy	228	2.94M Series Sinking Fund	753	Lodge Reserve Fund
121	Local Option Sales Tax Fund	230	Hotel/Motel Tax Bonds Fund	754	Lodge Taxes & Insurance
123	Hotel Motel Tax	231	McKenna Water Sinking Fund	755	Hotel Revenue Bonds Fund
124	Mitigation Fund	232	McKenna Sewer Sinking Fund	756	Hotel Property Tax Fund
125	TIF Fund	233	Bargloff Reserve Fund	757	Lodge Replacement Reserve Fund
126	Bargloff TIF	234	Bargloff Sinking Fund	822	Health Benefit Trust Fund
127	The Reserves - TIF	235	TIF Bonds Fund	824	125 Flexible Benefits Fund
128	#4 LMI Housing URA	299	Bond Refinancing	825	Wellness Fund
129	Storm Lake Sub-Division #5	301	Capital Improvement Projects	835	Employee Internal Fund
130	South School Urban Renewal	500	Erma Myers Trust Fund	910	Chapter 411 Pension Fund
131	LMI #5 Housing URA	600	Water Fund	960	Lake Improvement Commission
167	Restricted Gifts	601	Water Capital Improvements	970	Drainage Districts
168	Senior Center Trust Fund	602	Water Bond Reserve		
172	Library Misc Memorial Trust	603	Water Plant Debt Service		

Section 2. Whereas, there is a need to transfer resources between funds to provide for operations, fund balancing, and debt service in amounts not to exceed according to the certified budget for fiscal year 2020-2021 as follows:

Fund From:	**Fund To:**	**Description (What):**		**Amount:**
Fund 004	Fund 001	Campground Electrical Upgrades	$	25,000.00
Fund 121	Fund 001	Detective Toughbook	$	5,000.00
Fund 004	Fund 001	Dock Replacement	$	20,000.00
Fund 119	Fund 001	Emergency Levy Supplement	$	86,292.00
Fund 121	Fund 001	iPads (5)	$	5,000.00
Fund 010	Fund 001	PD Roof	$	50,000.00
Fund 010	Fund 001	Printers/Scanners & Other IT Peripheral	$	7,000.00
Fund 123	Fund 001	Recreation Set-A-Side	$	75,000.00
Fund 010	Fund 001	IT Solutions	$	49,056.00
Fund 010	Fund 001	Trail Set-A-Side	$	25,000.00
Fund 123	Fund 001	Witter Gallery Outside Agency Funding	$	18,000.00
Fund 123	Fund 003	OWP Circulation Pump	$	5,000.00
Fund 040	Fund 004	Cabins 2021 Construction Project	$	300,000.00
Fund 121	Fund 110	Pickup #135 Replacement	$	60,000.00
Fund 121	Fund 110	RR Crossing Improvements	$	70,000.00
Fund 620	Fund 200	$1.5M NCSW SRF	$	98,061.00
Fund 124	Fund 200	$1.755M NCSW SRF	$	80,000.00
Fund 620	Fund 200	$1.755M NCSW SRF	$	42,400.00
Fund 123	Fund 222	$400k of $3.825M Bond	$	27,081.00
Fund 123	Fund 222	$965k of $1.34M ($2.06M) Bond	$	97,508.00
Fund 757	Fund 223	$1.85M Hotel Revenue Bond	$	201,431.00

Fund 125	Fund 224	$1.7M of $3.825M Bond	$	133,827.00
Fund 125	Fund 224	$375k of $1.34M ($2.06M) Bond	$	24,244.00
Fund 121	Fund 225	$8.171M GO Bond	$	395,800.00
Fund 224	Fund 227	$1.7M of $3.825M Bond	$	133,827.00
Fund 220	Fund 227	$3.5M of $3.825M Bond	$	230,880.00
Fund 222	Fund 227	$400k of $3.825M Bond	$	27,081.00
Fund 224	Fund 228	$375k of $1.34M ($2.06M) Bond	$	24,244.00
Fund 222	Fund 228	$965k of $1.34M ($2.06M) Bond	$	97,508.00
Fund 121	Fund 230	Interest of $8.171M GO Bond	$	210,906.00
Fund 121	Fund 230	Principal of $8.171M Hotel GO Bond	$	305,000.00
Fund 126	Fund 233	$2.685M GO ($3.39M) Bond	$	216,750.00
Fund 233	Fund 234	$2.685M GO ($3.39M) Bond	$	216,750.00
Fund 110	Fund 301	C63 Resurfacing (Partner with BVC)	$	150,000.00
Fund 121	Fund 301	Hwy 7/110 Traffic Lane/Signalization	$	350,000.00
Fund 010	Fund 301	Oneida Street to Milwaukee	$	842,000.00
Fund 110	Fund 301	Oneida Street to Milwaukee	$	377,000.00
Fund 610	Fund 301	Oneida Street to Milwaukee	$	100,000.00
Fund 600	Fund 301	Oneida Street to Milwaukee	$	387,000.00
Fund 600	Fund 603	$2.163M Water Revenue Bond	$	83,104.00
Fund 600	Fund 603	$7.5M Water Revenue SRF	$	485,480.00
Fund 610	Fund 611	Memorial LS Upgrades- CDBG Funds	$	600,000.00
Fund 610	Fund 612	$4.538M Sewer Revenue Bond	$	450,282.00
Fund 610	Fund 612	$660k Sewer Revenue Bond	$	45,035.00
Fund 010	Fund 621	4th & Barton SW Construction	$	61,251.00
Fund 110	Fund 621	4th & Barton SW Construction	$	50,000.00
Fund 010	Fund 621	Tulip Lane Subdrain Reconstruction	$	275,000.00
Fund 620	Fund 622	$1.1M SW Bond	$	73,660.00
Fund 620	Fund 622	$729K NCSW SRF	$	46,120.00
Fund 620	Fund 622	$750k NCSW SRF	$	48,240.00
Fund 125	Fund 756	Property Tax Transfer	$	156,160.00
Fund 757	Fund 756	Property Tax Transfer	$	63,084.00
Fund 121	Fund 757	King's Pointe Remodel/Refresh	$	86,250.00
Fund 125	Fund 757	King's Pointe Remodel/Refresh	$	100,000.00
Fund 112	Fund 825	Wellness	$	12,000.00
Fund 112	Fund 910	411 Pension	$	286,043.39
Fund 001	Fund 112	Housekeeping Other Pay Transfer	$	223,353.63
Fund 110	Fund 112	Housekeeping Other Pay Transfer	$	41,856.18
			$	**8,756,565.20**

NOW THEREFORE be it resolved by the City Council of the City of Storm Lake, Iowa, to approve the above said transfers of funds for the 2020-2021 Fiscal Year.

PASSED AND APPROVED this 19th day of April, 2021.

____
Michael Porsch, Mayor

ATTEST:

____
Mayra Martinez, City Clerk

Staff Summary

4/19/2021
Agenda Item # 15.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Keri Navratil, City Manager

SUBJECT: **Public Hearing On The Matter Of The Adoption Of A Proposed Amendment No. 3 To The Storm Lake Urban Revitalization Plan For The Storm Lake Urban Revitalization Area**

BACKGROUND: The City is amending the Plan with the adoption of this Amendment No. 3 to the Plan ("Amendment" or "Amendment No. 3") to: (1) remove the termination date of the Plan, (2) add an exemption schedule for properties with three or more dwelling units that are assessed as residential on or after January 1, 2022 (in response to the elimination of the multiresidential property assessment classification for assessments imposed on or after January 1, 2022), and (3) add an exemption schedule for properties determined to be "abandoned" properties.

All qualified real estate assessed as residential property is eligible to receive a one hundred percent (100%) exemption from taxation on the first seventy-five thousand dollars ($75,000) of actual value added by the improvements. The exemption is for a period of five (5) years.

> All qualified real estate assessed as residential property under Iowa Code Section 441.21(14)(a)(6) on or after January 1, 2022, having three or more separate dwelling units, is eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of ten (10) years.
>
> All qualified real estate assessed as commercial property is eligible to receive a fifty percent (50%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of three (3) years.

All qualified real estate assessed as multiresidential property prior to January 1, 2022, if the multiresidential property consists of three (3) or more separate living quarters with at least seventy-five percent (75%) of the space used for residential purposes, is eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of ten (10) years.

All qualified real estate determined to be abandoned property pursuant to Iowa Code Section 404.3B (meeting the definition of “abandoned” in Iowa Code Section 657A.1) shall be eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of five (5) years.

FISCAL IMPACT: Increase available housing stock in the community.

RECOMMENDATION: Open Hearing
Hear Comments
Close Hearing

ATTACHMENTS:

	Description	Type
🗋	Amendment No. 3	Backup Material
🗋	Public Hearing Notice	Backup Material

AMENDMENT NO. 3
TO THE
STORM LAKE URBAN REVITALIZATION PLAN
FOR THE
STORM LAKE URBAN REVITALIZATION AREA

City of Storm Lake, Iowa

INTRODUCTION

The City of Storm, Iowa ("City") adopted the Storm Lake Urban Revitalization Plan ("Plan") for the Storm Lake Urban Revitalization Area (the "Urban Revitalization Area" or "Area") by action of the City Council on February 21, 2005. The Plan was adopted to promote the revitalization of properties in the Area, by providing tax abatement on eligible improvements.

The City is amending the Plan with the adoption of this Amendment No. 3 to the Plan ("Amendment" or "Amendment No. 3") to: (1) remove the termination date of the Plan, (2) add an exemption schedule for properties with three or more dwelling units that are assessed as residential on or after January 1, 2022 (in response to the elimination of the multiresidential property assessment classification for assessments imposed on or after January 1, 2022), and (3) add an exemption schedule for properties determined to be "abandoned" properties.

Except as modified by this Amendment No. 3, the provisions of the Plan, as previously amended, are hereby ratified, confirmed, and approved and shall remain in full force and effect as provided therein. All subsections of the Plan not mentioned in this Amendment shall continue to apply to the Plan and the Area. In case of any conflict or uncertainty, the terms of this Amendment No. 3 shall control and any parts of the Plan in conflict with this Amendment No. 3 are hereby repealed.

AMENDMENTS TO PLAN

Section J and Section K of the Plan, as previously amended, are hereby repealed in their entirety and replaced with the following:

J. TIME FRAME

The Plan, as amended, shall remain in effect until terminated by action of the City Council. The Area shall continue until the City Council determines that the goals for revitalization under the Plan have been achieved, and the City terminates the Plan and repeals the applicable ordinance establishing the Revitalization Area. If, at any time, the City Council feels that its goals for revitalization have been achieved and that continuation would no longer benefit the City, then the City Council may repeal the ordinance establishing the Revitalization Area pursuant to Section 404.7 of the Code of Iowa. However, any applications for exemption which are already approved when the ordinance is repealed will be allowed to continue until their completion or expiration.

The City reserves the right to extend or further amend the Plan and/or the ordinance to the extent allowed by law.

K. EXEMPTIONS

All qualified real estate assessed as residential property is eligible to receive a one hundred percent (100%) exemption from taxation on the first seventy-five thousand dollars ($75,000) of actual value added by the improvements. The exemption is for a period of five (5) years.

All qualified real estate assessed as residential property under Iowa Code Section 441.21(14)(a)(6) on or after January 1, 2022, having three or more separate dwelling units, is eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of ten (10) years. This exemption is available for this particular subset of residential property in lieu of the general residential property exemption set forth above, and is made available to further the City's planning objectives with respect to ensuring the availability of a variety of housing options and promoting the development of multi-family residential properties.

All qualified real estate assessed as commercial property is eligible to receive a fifty percent (50%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of three (3) years.

All qualified real estate assessed as multiresidential property prior to January 1, 2022, if the multiresidential property consists of three (3) or more separate living quarters with at least seventy-five percent (75%) of the space used for residential purposes, is eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of ten (10) years.

All qualified real estate determined to be abandoned property pursuant to Iowa Code Section 404.3B (meeting the definition of "abandoned" in Iowa Code Section 657A.1) shall be eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of five (5) years.

EFFECTIVE DATE OF AMENDMENT

This Amendment No. 3 shall become effective upon adoption by the City Council ("Effective Date"). The Plan, as amended, shall remain in effect until the City Council terminates and repeals the Plan and designating ordinance under the terms of the Plan and the provisions of Iowa Code Chapter 404.

01849140-1\11149-124

NOTICE OF PUBLIC HEARING OF THE CITY COUNCIL OF THE CITY OF STORM LAKE, IOWA, ON THE MATTER OF THE ADOPTION OF A PROPOSED AMENDMENT NO. 3 TO THE STORM LAKE URBAN REVITALIZATION PLAN FOR THE STORM LAKE URBAN REVITALIZATION AREA

Public notice is hereby given that the City Council of the City of Storm Lake, Iowa, will hold a public hearing on April 19, 2021, in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa, at 5:00 P.M., at which meeting the Council proposes to take action on the adoption of an Amendment No. 3 ("Amendment") to the Storm Lake Urban Revitalization Plan ("Plan") for the Storm Lake Urban Revitalization Area ("Area") described therein, under the authority of Chapter 404 of the Code of Iowa, as amended.

Due to public health concerns related to COVID-19, the public may access the meeting in person or electronically, pursuant to Iowa Code Section 21.8, as follows:

Telephone:
(408)418-9388
Access Code: 146 514 7318

Any person or organization desiring to be heard shall be afforded an opportunity to be heard at such hearing. Please check the posted agenda in advance of the April 19, 2021 meeting for any updates to the manner in which the public may access the hearing. Please contact the City Clerk's office at (712) 732-8000 or martinez@stormlake.org if you have questions about the format of the meeting, or to request a copy of the Amendment.

The purpose of the Amendment is to: (1) remove the termination date of the Plan, (2) add an exemption schedule for properties with three or more dwelling units that are assessed as residential on or after January 1, 2022 (in response to the elimination of the multiresidential property assessment classification for assessments imposed on or after January 1, 2022), and (3) add an exemption schedule for properties determined to be "abandoned" properties.

Any persons interested may appear at said meeting of the Council and present evidence for or against the adoption of the Amendment. The proposed Amendment is on file in the office of the City Clerk and available for public inspection or copying during ordinary business hours.

This notice is given by order of the City Council of the City of Storm Lake, Iowa, pursuant to Section 404.2(6) of the Code of Iowa, 2021, as amended.

Dated this 5th day of April, 2021.

____
Mayra A. Martinez, City Clerk, City of Storm Lake, Iowa

(End of Notice)

Staff Summary

4/19/2021
Agenda Item # 16.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Keri Navratil, City Manager

SUBJECT: **Resolution No. 77-R-2020-2021 Adopting The Proposed Amendment No. 3 To The Storm Lake Urban Revitalization Plan For The Storm Lake Urban Revitalization Area**

BACKGROUND: The City is amending the Plan with the adoption of this Amendment No. 3 to the Plan ("Amendment" or "Amendment No. 3") to: (1) remove the termination date of the Plan, (2) add an exemption schedule for properties with three or more dwelling units that are assessed as residential on or after January 1, 2022 (in response to the elimination of the multiresidential property assessment classification for assessments imposed on or after January 1, 2022), and (3) add an exemption schedule for properties determined to be "abandoned" properties.

All qualified real estate assessed as residential property is eligible to receive a one hundred percent (100%) exemption from taxation on the first seventy-five thousand dollars ($75,000) of actual value added by the improvements. The exemption is for a period of five (5) years.

> All qualified real estate assessed as residential property <u>under Iowa Code Section 441.21(14)(a)(6) on or after January 1, 2022</u>, having three or more separate dwelling units, is eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of ten (10) years.
>
> All qualified real estate assessed as commercial property is eligible to receive a fifty percent (50%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of three (3) years.
>
> All qualified real estate assessed as multiresidential

property prior to January 1, 2022, if the multiresidential property consists of three (3) or more separate living quarters with at least seventy-five percent (75%) of the space used for residential purposes, is eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of ten (10) years.

All qualified real estate determined to be abandoned property pursuant to Iowa Code Section 404.3B (meeting the definition of “abandoned” in Iowa Code Section 657A.1) shall be eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of five (5) years.

FISCAL IMPACT: Increase available housing stock in the community.

RECOMMENDATION: Approve Resolution No. 77-R-2020-2021 adopting the proposed Amendment No. 3 to the Storm Lake Urban Revitalization Plan for the Storm Lake Urban Revitalization Area

ATTACHMENTS:

	Description	Type
🗋	Resolution No. 77-R-2020-2021	Resolution
🗋	Amendment No. 3	Backup Material

RESOLUTION NO. 77–R-2020-2021

RESOLUTION ADOPTING AMENDMENT NO. 3 TO THE STORM LAKE URBAN REVITALIZATION PLAN FOR THE STORM LAKE URBAN REVITALIZATION AREA

WHEREAS, pursuant to the provisions of Chapter 404, Code of Iowa, by Resolution No. 48-R-2004-2005 adopted on February 21, 2005, the City of Storm Lake, Iowa ("City") adopted the Storm Lake Urban Revitalization Plan (the "Revitalization Plan" or "Plan") for the Storm Lake Urban Revitalization Area (the "Urban Revitalization Area" or "Area"); and

WHEREAS, by the foregoing action, the Council has determined that the Urban Revitalization Area within the City of Storm Lake can be revitalized as authorized by Code of Iowa Chapter 404 (the "Act"); and

WHEREAS, the Revitalization Plan has subsequently been amended twice, lastly by the adoption of Amendment No. 2 to the Plan, adopted on November 5, 2018; and

WHEREAS, a proposed Amendment No. 3 to the Plan ("Amendment") has been prepared, the purpose of which is to: (1) remove the termination date of the Plan, (2) add an exemption schedule for properties with three or more dwelling units that are assessed as residential on or after January 1, 2022 (in response to the elimination of the multiresidential property assessment classification for assessments imposed on or after January 1, 2022), and (3) add an exemption schedule for properties determined to be “abandoned” properties; and

WHEREAS, after published notice was given, as required by the Act, the City Council held a public hearing at its meeting on April 19, 2021, on the Amendment and considered all objections, comments, and evidence presented.

NOW, THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

Section 1. That all objections received, if any, at the public hearing referred to in the preamble above are found to be without sufficient merit to warrant amending the proposed Amendment.

Section 2. That the Amendment, attached hereto as Exhibit 1 and incorporated herein by reference, be and the same is hereby approved and adopted as “Amendment No. 1 to the Storm Lake Urban Revitalization Plan for the City of Storm Lake, State of Iowa,” and that the Amendment is hereby in all respects approved. The City Clerk is hereby directed to file a certified copy of the Amendment, along with a copy of this Resolution, with the Recorder for Buena Vista County, Iowa, to be recorded, and with the Assessor for Buena Vista County, Iowa.

Section 3. That, notwithstanding any resolution, ordinance, plan, amendment, or other documents, the Amendment shall be in full force and effect from the date of this Resolution until the Council amends or repeals the Plan, as amended.

Section 4. That all other provisions of the Plan not affected or otherwise revised by the Amendment are hereby ratified, confirmed, and approved in all respects, and that all resolutions or parts of resolutions in conflict herewith be and the same are hereby repealed, to the extent of such conflict.

PASSED AND APPROVED this 19th day of April, 2021.

____

Michael Porsch, Mayor

ATTEST:

____

Mayra A. Martinez, City Clerk

EXHIBIT 1

AMENDMENT NO. 3
TO THE
STORM LAKE URBAN REVITALIZATION PLAN
FOR THE
STORM LAKE URBAN REVITALIZATION AREA

City of Storm Lake, Iowa

INTRODUCTION

The City of Storm, Iowa ("City") adopted the Storm Lake Urban Revitalization Plan ("Plan") for the Storm Lake Urban Revitalization Area (the "Urban Revitalization Area" or "Area") by action of the City Council on February 21, 2005. The Plan was adopted to promote the revitalization of properties in the Area, by providing tax abatement on eligible improvements.

The City is amending the Plan with the adoption of this Amendment No. 3 to the Plan ("Amendment" or "Amendment No. 3") to: (1) remove the termination date of the Plan, (2) add an exemption schedule for properties with three or more dwelling units that are assessed as residential on or after January 1, 2022 (in response to the elimination of the multiresidential property assessment classification for assessments imposed on or after January 1, 2022), and (3) add an exemption schedule for properties determined to be "abandoned" properties.

Except as modified by this Amendment No. 3, the provisions of the Plan, as previously amended, are hereby ratified, confirmed, and approved and shall remain in full force and effect as provided therein. All subsections of the Plan not mentioned in this Amendment shall continue to apply to the Plan and the Area. In case of any conflict or uncertainty, the terms of this Amendment No. 3 shall control and any parts of the Plan in conflict with this Amendment No. 3 are hereby repealed.

AMENDMENTS TO PLAN

Section J and Section K of the Plan, as previously amended, are hereby repealed in their entirety and replaced with the following:

J. TIME FRAME

The Plan, as amended, shall remain in effect until terminated by action of the City Council. The Area shall continue until the City Council determines that the goals for revitalization under the Plan have been achieved, and the City terminates the Plan and repeals the applicable ordinance establishing the Revitalization Area. If, at any time, the City Council feels that its goals for revitalization have been achieved and that continuation would no longer benefit the City, then the City Council may repeal the ordinance establishing the Revitalization Area pursuant to Section 404.7 of the Code of Iowa. However, any applications for exemption which are already approved when the ordinance is repealed will be allowed to continue until their completion or expiration.

The City reserves the right to extend or further amend the Plan and/or the ordinance to the extent allowed by law.

K. EXEMPTIONS

All qualified real estate assessed as residential property is eligible to receive a one hundred percent (100%) exemption from taxation on the first seventy-five thousand dollars ($75,000) of actual value added by the improvements. The exemption is for a period of five (5) years.

All qualified real estate assessed as residential property under Iowa Code Section 441.21(14)(a)(6) on or after January 1, 2022, having three or more separate dwelling units, is eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of ten (10) years. This exemption is available for this particular subset of residential property in lieu of the general residential property exemption set forth above, and is made available to further the City's planning objectives with respect to ensuring the availability of a variety of housing options and promoting the development of multi-family residential properties.

All qualified real estate assessed as commercial property is eligible to receive a fifty percent (50%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of three (3) years.

All qualified real estate assessed as multiresidential property prior to January 1, 2022, if the multiresidential property consists of three (3) or more separate living quarters with at least seventy-five percent (75%) of the space used for residential purposes, is eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of ten (10) years.

All qualified real estate determined to be abandoned property pursuant to Iowa Code Section 404.3B (meeting the definition of "abandoned" in Iowa Code Section 657A.1) shall be eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of five (5) years.

EFFECTIVE DATE OF AMENDMENT

This Amendment No. 3 shall become effective upon adoption by the City Council ("Effective Date"). The Plan, as amended, shall remain in effect until the City Council terminates and repeals the Plan and designating ordinance under the terms of the Plan and the provisions of Iowa Code Chapter 404.

01849140-1\11149-124

AMENDMENT NO. 3
TO THE
STORM LAKE URBAN REVITALIZATION PLAN
FOR THE
STORM LAKE URBAN REVITALIZATION AREA

City of Storm Lake, Iowa

INTRODUCTION

The City of Storm, Iowa ("City") adopted the Storm Lake Urban Revitalization Plan ("Plan") for the Storm Lake Urban Revitalization Area (the "Urban Revitalization Area" or "Area") by action of the City Council on February 21, 2005. The Plan was adopted to promote the revitalization of properties in the Area, by providing tax abatement on eligible improvements.

The City is amending the Plan with the adoption of this Amendment No. 3 to the Plan ("Amendment" or "Amendment No. 3") to: (1) remove the termination date of the Plan, (2) add an exemption schedule for properties with three or more dwelling units that are assessed as residential on or after January 1, 2022 (in response to the elimination of the multiresidential property assessment classification for assessments imposed on or after January 1, 2022), and (3) add an exemption schedule for properties determined to be "abandoned" properties.

Except as modified by this Amendment No. 3, the provisions of the Plan, as previously amended, are hereby ratified, confirmed, and approved and shall remain in full force and effect as provided therein. All subsections of the Plan not mentioned in this Amendment shall continue to apply to the Plan and the Area. In case of any conflict or uncertainty, the terms of this Amendment No. 3 shall control and any parts of the Plan in conflict with this Amendment No. 3 are hereby repealed.

AMENDMENTS TO PLAN

Section J and Section K of the Plan, as previously amended, are hereby repealed in their entirety and replaced with the following:

J. TIME FRAME

The Plan, as amended, shall remain in effect until terminated by action of the City Council. The Area shall continue until the City Council determines that the goals for revitalization under the Plan have been achieved, and the City terminates the Plan and repeals the applicable ordinance establishing the Revitalization Area. If, at any time, the City Council feels that its goals for revitalization have been achieved and that continuation would no longer benefit the City, then the City Council may repeal the ordinance establishing the Revitalization Area pursuant to Section 404.7 of the Code of Iowa. However, any applications for exemption which are already approved when the ordinance is repealed will be allowed to continue until their completion or expiration.

The City reserves the right to extend or further amend the Plan and/or the ordinance to the extent allowed by law.

K. EXEMPTIONS

All qualified real estate assessed as residential property is eligible to receive a one hundred percent (100%) exemption from taxation on the first seventy-five thousand dollars ($75,000) of actual value added by the improvements. The exemption is for a period of five (5) years.

All qualified real estate assessed as residential property under Iowa Code Section 441.21(14)(a)(6) on or after January 1, 2022, having three or more separate dwelling units, is eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of ten (10) years. This exemption is available for this particular subset of residential property in lieu of the general residential property exemption set forth above, and is made available to further the City's planning objectives with respect to ensuring the availability of a variety of housing options and promoting the development of multi-family residential properties.

All qualified real estate assessed as commercial property is eligible to receive a fifty percent (50%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of three (3) years.

All qualified real estate assessed as multiresidential property prior to January 1, 2022, if the multiresidential property consists of three (3) or more separate living quarters with at least seventy-five percent (75%) of the space used for residential purposes, is eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of ten (10) years.

All qualified real estate determined to be abandoned property pursuant to Iowa Code Section 404.3B (meeting the definition of "abandoned" in Iowa Code Section 657A.1) shall be eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of five (5) years.

EFFECTIVE DATE OF AMENDMENT

This Amendment No. 3 shall become effective upon adoption by the City Council ("Effective Date"). The Plan, as amended, shall remain in effect until the City Council terminates and repeals the Plan and designating ordinance under the terms of the Plan and the provisions of Iowa Code Chapter 404.

01849140-1\11149-124

Staff Summary

4/19/2021
Agenda Item # 17.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM: Keri Navratil, City Manager

SUBJECT: **Motion to Approve Single Family Dwellings Building Permit Fees**

BACKGROUND: The $1.00 single family owner occupied building permit fee building incentive has expired. During a work session on April 5, 2020 the following is the proposed building permit fees and incentives for single family owner occupied new construction :

Fees
Water Meter
$300 for homes that have construction costs under $199,999
$600 for homes that have construction costs for $200,000 and above
25% Reinspection fee

Incentive
Rebate all the permit fee with the exception of the water meter if 50% of all costs related to construction, including flooring and appliances if purchased within City limits of Storm Lake. Itemized proof of receipts would be required to be submitted to City Hall.

FISCAL IMPACT: As an example: The building permit states the cost of construction is $100,000. The developer will need to provided neat and itemized receipts in the amount of $50,000.

RECOMMENDATION: Approve motion.

Staff Summary

4/19/2021
Agenda Item # 18.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor and City Council

FROM:

SUBJECT: **City Council Requested Items**

BACKGROUND: Future City Council Work Sessions:
1.None at this time

FISCAL IMPACT: No Fiscal Impact at this time.

RECOMMENDATION: Concurrence for each item to be considered for a specified City Council Meeting work session or deny work session consideration for the following items:

1. None at this time