CITY OF STORM LAKE
REGULAR COUNCIL MEETING, CITY HALL COUNCIL CHAMBERS
SEPTEMBER 16, 2019
5:00 PM

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

AGENDA

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 a Noise Variance for the 2019 BVRMC AWARE Event**

3. **Resolution No. 23-R-2019-2020 Utility Billing Uncollectible Account Write-Off**
4. **Motion to Approve Amended Purchase Agreement with the Storm Lake Community School District**
5. **Motion Setting Public Hearing for Wastewater Treatment Facility Wetlands**
6. **Public Hearing on Proposed Voluntary Annexation Parcel "A" and "B"**
7. **Public Hearing On A Proposed Re-Zoning of Parcel "A" and "B"**
8. **Ordinance No. 02-O-2019-2020 On A The Proposed Re-Zoning of Parcel"A" and Parcel "B" - First Reading**
9. **Motion to Award A Bid To Schoon Construction, LLC, of Cherokee, Iowa for the Memorial Lift Station Storm Sewer Relocation Project.**
10. **Resolution No. 24-R-2019-2020 approving Change Order No. 1 for the Casino Lift Station Odor Control Project**
11. **Resolution No. 25-R-2019-2020 Accepting Bids and Awarding Contract for the 4th and Oates Storm Water Project**
12. **Motion Setting Public Hearing On Fiscal Year 2019-2020 Budget Amendment**
13. **Resolution No. 26-R-2019-2020 Appointing Paying Agent, Sewer Revenue Note Registrar, and Transfer Agent, Approving the Paying Agent and Sewer Revenue Note Registrar and Transfer Agent Agreement and Authorizing the Execution of the Agreement**
14. **Resolution No. 27-R-2019-2020 Appointing Paying Agent, Water Revenue Note Registrar, and Transfer Agent, Approving the Paying Agent and Water Revenue Note Registrar and Transfer Agent Agreement and Authorizing the Execution of the Agreement**

15. **Resolution No. 28-R-2019-2020 Approving and Authorizing a Form of Loan Agreement and Authorizing and Providing for the Issuance and Securing the Payment of $4,582,000 Sewer Revenue Refunding Capital Loan Notes, Series 2019 and Providing for a Method of Payment of the Notes, and Approval of the Tax Exemption Certificate.**
16. **Resolution No. 29-R-2019-2020 Approving and Authorizing a Form of Loan Agreement and Authorizing and Providing for the Issuance and Securing the Payment of $2,185,000 Water Revenue Refunding Capital Loan Notes, Series 2019 and Providing for a Method of Payment of the Notes, and Approval of the Tax Exemption Certificate.**
17. **City Council Requested Items**
18. 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.*

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Staff Summary

9/16/2019
Agenda Item # B.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
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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

9/16/2019
Agenda Item # C.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
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REPORT TO: Honorable Mayor and City Council

FROM:

SUBJECT: **Disclosure by City Council Members**

BACKGROUND:

FISCAL IMPACT:

RECOMMENDATION:

Staff Summary

9/16/2019
Agenda Item # A.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
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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 September 3, 2019 City Council Minutes
- Approve renewal liquor license for MMs at Buena Vista College, Elements by K. Sorbe
- Motion Authorizing a Noise Variance for the 2019 BVRMC AWARE Event

FISCAL IMPACT: The City will pay the following expenditures:

- List of Bills - $584,613.29
- King's Pointe & Sunrise Pointe Golf Course Bills - $64,052.94

The City will receive the following revenues:

- Liquor license renewal - $824.00

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 - September 3, 2019	Minutes
MMS at Buena Vista College Application	Backup Material
Elements by K. Sorbe Application	Backup Material

My Buy Local_v1

Storm Lake, IA

Payment Date Range: 09/06/2019 - 09/18/2019

Vendor Name	Buy Local Info	Payable Description	Total Payments
BVC			
Buena Vista County Treasurer	BVC	Property Taxes	102,515.96
Mike's Electronics Inc	BVC	Lime System Service Call	2,014.16
Alta Implement Company, Inc	BVC	Brackets & Gearbox	1,329.90
Mike's Electronics Inc	BVC	Well 11 Services	614.32
Alta Implement Company, Inc	BVC	Couplings, Joints, & Plugs	505.84
Yards & Etc	BVC	Mowing Service- 721 Hickory	100.00
Buena Vista County Solid Waste	BVC	Recycling	116.48
Alta Implement Company, Inc	BVC	Cap & Supplies	31.13
	BVC Total:	**107,227.79**	
Contract/Agreement			
Emmons & Olivier Resources, Inc	Contract/Agreement	Design Services through 7/31/2019	8,333.20
Bolton & Menk, Inc	Contract/Agreement	August 2019 General Engineering Svc	3,179.50
Local Government Professionals Services, I	Contract/Agreement	12th Installment of Project Admin	2,500.00
Bolton & Menk, Inc	Contract/Agreement	Michigan Park Construction Admin through 8/	1,408.50
Emmons & Olivier Resources, Inc	Contract/Agreement	Design Services through 7/31/2019	353.25
	Contract/Agreement Total:	**15,774.45**	
Local			
Star Energy, LLC	Local	Fuel	10,499.92
Verizon Wireless Services LLC	Local	Cell Phone Service	10,338.15
Philip E Havens	Local	Legal Services	5,016.68
Rebnord Technologies, Inc	Local	IT Service Agreement	3,700.00
Smith Concrete Service Inc	Local	Concrete	2,897.00
Garbage Hauling Service Inc	Local	Garbage Service	2,176.75
Long Lines	Local	Phone Service	2,139.40
Genesis Development	Local	Janitorial Services	2,000.00
Stanton Electric, Inc	Local	Casino Beach LS Biofilter Repairs	1,502.26
Vanish LLC	Local	August 2019 Towing Services	900.00
Alliant Energy	Local	Gas Services	756.52
Rebnord Technologies, Inc	Local	SCADA- USP Replacements	659.90
Mangold Environmental Testing, Inc	Local	Testing Services	644.02
A & A Automotive	Local	Brake Repairs	631.10
Reding's Gravel & Excavating Co., Inc	Local	Rock	463.98
The Storm Lake Times	Local	August 2019 Publications	380.80
Storm Lake Ace Hardware	Local	Supplies	352.21
Michael Reinert	Local	Manhole Cover Repairs	315.00
Iowa Office Supply Inc	Local	Office Supplies	265.36
Dianne Johnson	Local	Bd & Disp Cats & Dogs	255.00
Mangold Environmental Testing, Inc	Local	Testing Services	419.05
Storm Lake Hydraulics Co, Inc	Local	Hose & Supplies	188.27
JNB Acquisition Corporation	Local	Copier Maintenance Agreement	144.64
Central Bank	Local	August 2019 Supplies	110.19
King's Pointe Resort	Local	8/29/2019 Conference	100.20
JNB Acquisition Corporation	Local	Copier Maintenance Agreement	95.20
Reding's Gravel & Excavating Co., Inc	Local	Scale Fees	81.00
Rasmussen's Ford Inc	Local	Warrenty Repair Fee	77.58
Builders FirstSource Inc	Local	Playsand	73.60
Iowa Office Supply Inc	Local	Office Supplies	70.60
Vetter Equipment	Local	Filters & Supplies	66.77
Iowa Office Supply Inc	Local	Office Supplies	65.41
Rohr Manufacturing Services, Ltd	Local	Fire Extinguisher Inspection	62.30
Dennis R Julius	Local	Entrance Mat Services	59.30
Rohr Manufacturing Services, Ltd	Local	Recharge Fire Extinguishers	56.60
Builders FirstSource Inc	Local	Supplies	45.43

Vendor Name	Buy Local Info	Payable Description	Total Payments
JNB Acquisition Corporation	Local	Copier Maintenance Agreement	43.86
Dennis R Julius	Local	August 2019 Laundry Svc	34.60
JNB Acquisition Corporation	Local	Copier Maintenance Agreement	62.79
Storm Lake Bakery	Local	Supplies	29.65
Graham Tire	Local	Tire Repairs	25.00
JNB Acquisition Corporation	Local	Copier Maintenance Agreement	23.15
Michael Reinert	Local	Steel Rod	21.00
Iowa Office Supply Inc	Local	Office Supplies	19.02
A & A Automotive	Local	Tire Repairs	15.90
	Local Total:	**47,885.16**	

Non-Local

Eastern Aviation Fuels, Inc	Non-Local	AV Gas	26,390.72
Muni Fire/Police Retire	Non-Local	MFPRSI withholdings	15,321.53
EFTPS	Non-Local	Federal withholding taxes	14,701.02
Iowa Public Employees	Non-Local	IPERS withholdings	13,726.35
EFTPS	Non-Local	Federal withholding taxes	11,841.04
Treasurer State of Iowa	Non-Local	State withholding taxes	6,558.52
Mississippi Lime Company	Non-Local	Lime	10,574.81
Rehab Systems Inc	Non-Local	8/12/2019 Manhole Rehab	5,210.00
EFTPS	Non-Local	Federal withholding taxes	4,398.94
Hawkins, Inc	Non-Local	Chemicals	3,452.31
OPG-3 Inc	Non-Local	FY2020 Laserfiche Agreement	2,814.00
Schoon Construction & Excavation, LLC	Non-Local	4th Street Water Main Repairs	2,752.50
Rehab Systems Inc	Non-Local	8/14/2019 Sewer Rehab	5,434.50
Mitchell Nasers	Non-Local	Lime Hauling Services	2,445.13
OverDrive, Inc	Non-Local	FY2020 Bridges E-Book	1,829.00
Qualified Presort Service, LLC	Non-Local	Printing Services	1,506.04
Utility Equipment Co	Non-Local	Repair Clamps	1,416.42
Tyler Technologies, Inc	Non-Local	FY2020 CRM Web Services	1,375.00
Hallett Materials	Non-Local	Washed Sand	1,341.45
Foundation Analytical Laboratory, Inc	Non-Local	Testing Services	1,282.00
Siouxland Turf Products	Non-Local	Chemicals	1,162.50
Hupp Electric Motors	Non-Local	Annual Hoist Inspection	1,080.00
ICMA Retirement Trust 457	Non-Local	ICMA withholdings	2,016.00
Bierschbach Equipment & Supply Company	Non-Local	Supplies	700.00
Hallett Materials	Non-Local	Sand/Salt Mix & Washed Sand	649.44
Tiefenthaler Ag-Lime, Inc	Non-Local	Sand	615.36
Utility Equipment Co	Non-Local	Risers	579.96
Getty Images (US), Inc.	Non-Local	Subscription	518.75
Barnes & Noble Booksellers, USA Inc	Non-Local	Books	494.14
Qualified Presort Service, LLC	Non-Local	Printing Services	461.70
Crestline Specialties, Inc	Non-Local	Pens	459.37
Mass Mutual	Non-Local	457 plan withholding	450.00
Werner Sewer & Septic, LLC	Non-Local	Camera Sewer @ 520 Oneida (Mittelstadt)	400.00
Twin Rivers Media, LLC	Non-Local	Advertising	375.00
Collection Services Center	Non-Local	Child Support payments	374.76
Foundation Analytical Laboratory, Inc	Non-Local	Testing Fee	367.00
Utility Equipment Co	Non-Local	PVC Pipe	353.40
Barnes & Noble Booksellers, USA Inc	Non-Local	Books	330.14
Iowa Public Employees	Non-Local	IPERS withholdings	317.16
Twin Rivers Media, LLC	Non-Local	Advertising	300.00
Central Iowa Distributing, Inc	Non-Local	Cleaning Supplies	270.00
Rice Signs LLC	Non-Local	Signs	267.00
Pitney Bowes	Non-Local	Ink	254.97
Barnes & Noble Booksellers, USA Inc	Non-Local	Books	254.89
Foundation Analytical Laboratory, Inc	Non-Local	Testing Services	243.00
Midwest Radar & Equipment	Non-Local	Radar Calibration	240.00
Central Iowa Distributing, Inc	Non-Local	Cleaning Supplies	228.50
Mellen & Associates, Inc	Non-Local	Fuse	216.40
Foundation Analytical Laboratory, Inc	Non-Local	Testing Services	212.55

Vendor Name	Buy Local Info	Payable Description	Total Payments
Schumacher Elevator Company	Non-Local	Elevator Maintenance	210.97
Qualified Presort Service, LLC	Non-Local	Printing Services	207.42
James M. Sweeney & Assosicates, Inc	Non-Local	Background Checks	205.50
Workamper News, Inc	Non-Local	Help Wanted Advertising	179.00
Central Iowa Distributing, Inc	Non-Local	Cleaning Supplies	179.00
Brodart Co.	Non-Local	Books	173.06
Iowa Dept of Education	Non-Local	FY2020 Conference Registration- Kampbell	170.00
Nasco	Non-Local	IPTV Supplies	168.65
Houchen Bindery, Ltd	Non-Local	Supplies	162.15
Utility Supply of America, Inc	Non-Local	Bushing & PVC Pipe	156.03
Siouxland Turf Products	Non-Local	Grass	155.00
Barnes & Noble Booksellers, USA Inc	Non-Local	Books	281.38
Central Iowa Distributing, Inc	Non-Local	Cleaning Supplies	128.50
Iowa League of Cities	Non-Local	Fall 2019 Conference Registration- Oakleaf	125.00
Brodart Co.	Non-Local	Books	124.24
Sirchie Acquisition Company, LLC	Non-Local	Evidence Supplies	118.86
Utility Equipment Co	Non-Local	Sockets	113.02
Dale Vitito	Non-Local	Uniforms- Hartwell	101.89
ABC Pest Control, Inc	Non-Local	Pest Control Services	100.00
Werner Sewer & Septic, LLC	Non-Local	Toilet Repairs	100.00
Underground Location Company	Non-Local	Locate Services	84.70
Midwest Tape, LLC	Non-Local	DVDs	81.20
Barco Municipal Products, Inc	Non-Local	Caution Tape	80.02
Brodart Co.	Non-Local	Books	76.73
Iowa Public Employees	Non-Local	IPERS withholdings	72.58
Cintas First Aid & Safety	Non-Local	First Aid Supplies	71.64
James M. Sweeney & Assosicates, Inc	Non-Local	Background Checks	68.50
Cintas First Aid & Safety	Non-Local	First Aid Supplies	64.16
Evertek, Inc	Non-Local	October 2019 Internet Service	62.07
Brodart Co.	Non-Local	Books	60.57
Salus LLC	Non-Local	August 2019 Memberships	60.00
EFTPS	Non-Local	Federal withholding taxes	57.22
Cintas First Aid & Safety	Non-Local	First Aid Supplies	55.71
Hach Company	Non-Local	Testing Supplies	54.18
EFTPS	Non-Local	Federal withholding taxes	51.91
Ahlers & Cooney, P.C.	Non-Local	Legal Services- Aube Purchase	48.00
UnityPoint Clinic- Occupational Medicine	Non-Local	Testing Services	42.00
Iowa Water Environment Association- Reg	Non-Local	Conference Registration- Wernimont	80.00
Ingram Library Services, Inc	Non-Local	Books	118.00
Siouxland Turf Products	Non-Local	Chemicals	38.50
Steven A Beeck	Non-Local	Window Cleaning Services	37.00
Brodart Co.	Non-Local	Books	32.98
Sprayer Specialties, Inc	Non-Local	Supplies	32.60
Midwest Tape, LLC	Non-Local	DVDs	22.49
Treasurer State of Iowa	Non-Local	State withholding taxes	22.37
Midwest Tape, LLC	Non-Local	DVDs	21.99
Ingram Library Services, Inc	Non-Local	Books	21.22
Brodart Co.	Non-Local	Books	19.89
Ingram Library Services, Inc	Non-Local	Books	56.03
Brodart Co.	Non-Local	Books	17.64
Midwest Tape, LLC	Non-Local	DVDs	16.99
Ingram Library Services, Inc	Non-Local	Books	16.30
Brodart Co.	Non-Local	Books	15.81
Ingram Library Services, Inc	Non-Local	Books	15.12
Brodart Co.	Non-Local	Books	13.42
EFTPS	Non-Local	Federal withholding taxes	13.40
Ingram Library Services, Inc	Non-Local	Books	24.81
Brodart Co.	Non-Local	Books	11.41
Barnes & Noble Booksellers, USA Inc	Non-Local	Books Returned	-374.81

Non-Local Total: 153,087.29

Vendor Name	Buy Local Info	Payable Description	Total Payments
Payroll/Refunds			
AFLAC	Payroll/Refunds	Aflac withholidngs	537.91
Chris Cole	Payroll/Refunds	Air Fair IACP	393.20
Chet Harwell	Payroll/Refunds	Uniform Allowance	364.92
Custodian of Petty Cash	Payroll/Refunds	August 2019 Postage	232.08
Mitch McDonald	Payroll/Refunds	FY2020 Boot Reimbursement	150.00
Humberto Mendez Andrade	Payroll/Refunds	Reissue 72840 UB Refund Check	101.11
Kane Pedersen	Payroll/Refunds	Grade 3 WW Treatment Application	80.00
Jorge L. Cardenas	Payroll/Refunds	Reissue UB Refund Check #57137	66.53
Chet Harwell	Payroll/Refunds	Alerrt Training- Des Moines- Hartwell	66.00
AFLAC	Payroll/Refunds	Aflac withholdings	37.63
Kane Pedersen	Payroll/Refunds	Grade 3 WW Treatment Testing Fee 1	60.00
Ruth Freese	Payroll/Refunds	August 2019 Homebound Deliveries	13.08
	Payroll/Refunds Total:	**2,102.46**	
	Grand Total:	**326,077.15**	

King's Pointe Resort

August 30th to September 11th, 2019

Vendor	Description	Amount
360 Custom Designs	Services	353.09
ACCO Unlimited Corporation	Supplies	3,226.55
Amadeus Hospitality	Services	4,287.00
American Hotel Register Company	Services	2,424.91
American Red Cross	Services	76.00
American Travel Solutions	Services	141.20
Cintas Corporation	Supplies	682.57
Cintas Corporation No. 2	Supplies	750.75
Color-ize	Services	423.93
CTS Systems	Services	21.80
ECOLAB	Supplies	1,110.52
Feld Fire	Services	966.34
Fox World Travel	Services	62.13
Grainger	Supplies	565.24
GuestSupply	Supplies	495.58
Hermel Wholesale	Food	3,917.12
HOGG ROBINSON USA	Food	32.70
Iowa Sportsman	Advertising	300.00
KAYL/KKIA	Advertising	200.00
MidAmerican Energy	Utilities	841.15
O'Keefe Elevator Company	Services	210.91
Orkin, 536-Sioux City, IA	Services	1,808.37
Botling Group dba Pepsi Beverages Company	Beverages	522.32
Pinnacle Communications	Services	62.50
Rebnord Technologies	Services	2,717.53
Sceptre Hospitality Resources	Services	3,664.77
Swank Motion Pictures	Licensing	195.00
Sysco Iowa	Food	4,042.57
Travel and Transcport	Services	904.59
Diane Mullahy	Refund	30.80
WEDDINGWIRE	Services	588.00
CITY OF STORM LA UTILITY BI	Utilities	7,904.76
Hy-Vee #01634	Beverages	786.10
Johnson Brothers	Beverages	149.60
PITNEY BOWES PITNEY3	Services	100.00
fintech.net	Services	55.00
DOLL DISTRIBUTIN EDI PYMNTS	Beverages	437.60
AUTHNET GATEWAY	Services	25.00
HRTLAND PMT SYS	Services	12,706.65
MARTIN BROTHERS	Food	6,262.29
		64,052.94

REGULAR COUNCIL MEETING, CITY OF STORM LAKE, IOWA, CITY HALL, SEPTERMBER 3, 2019 5:00 P.M.

Present: Mayor Michael Porsch, Council Members Jose Ibarra, Tyson Rice, Dan Smith, Kevin McKinney, and Bruce Engelmann. Absent: none
Staff present: City Manager Keri Navratil, City Attorney Phil Havens, Public Safety Director Mark Prosser, Building Official Scott Olesen, Library Director Elizabeth Huff, Public Service Supervisor Scott Bonebrake, Finance Director Brian Oakleaf, and City Clerk Mayra Martinez.

Mayor Porsch called the meeting to order at 5:05 pm.

Pledge of Allegiance

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

Disclosure by City Council Members – none

Hear the Public – Andriette Wickstrom shared her concerns about some Railroad crossing issues. The West 5th Street improvement has created a high drop-off at the pedestrian crossing and there are high weeds. Hudson Street pedestrian crossing has a high drop off of about 5" and on Cayuga Street the sidewalk on the south side of the tracks it is in bad shape.
Mayor Porsch announced that City employees Kane Pederson and Jorge Tarin have both received their Grade 3 certification. Complimented the volunteers for Adopt A Planter as they have done a great job and the planters all look very nice. Congratulated Joel Herman on his retirement. Joel's replacement is Ryan Thompson.

Consent Agenda – Moved by Council Member Ibarra to approve the consent agenda which includes list of bills, King's Pointe and Sunrise Pointe disbursements, August 19, 2019 City Council Minutes, renewal of Storm Lake Cab taxi license, noise variance for Buena Vista University for September 14, 2019. Seconded by Council Member McKinney. Vote: All ayes. Motion carried.

Sewer and Water Bonds - Mayor Porsch opened the public hearing on the authorization of a loan agreement and the issuance of sewer revenue notes to evidence the obligation of the City thereunder and Resolution No. 15-R-2019-2020 instituting proceedings to take additional action on not to exceed $5,100,000 sewer revenue refunding capital loan notes stating this was time and place for comments. Hearing no comment Mayor Porsch closed the public hearing.

Moved by Council Member Ibarra to adopt Resolution No. 15-R-2019-2020 instituting proceedings to take additional action on not to exceed $5,100,000 sewer revenue refunding capital loan notes. Seconded by Council Member McKinney. Roll call vote: All ayes. Motion carried.

RESOLUTON NO. 15-R-2019-2020

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO EXCEED $5,100,000 SEWER REVENUE REFUNDING CAPITAL LOAN NOTES

WHEREAS, pursuant to notice published as required by law, the City Council has held a public meeting and hearing upon the proposal to institute proceedings for the authorization of a Loan Agreement and the issuance of not to exceed $5,100,000 Sewer Revenue Refunding Capital Loan Notes, in order to provide funds to pay the costs of refinancing and refunding certain sewer revenue outstanding obligations of the City including the Sewer Revenue Capital Loan Notes, Series 2013B, dated May 1, 2013, and the Sewer Revenue Capital Loan Notes, Series 2011, dated August 1, 2011, and has considered the extent of objections received from residents or property owners as to the proposed issuance of Notes; and following action is now considered to be in the best interests of the City and residents thereof.

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

Section 1. That this Council does hereby institute proceedings and take additional action for the authorization and issuance in the manner required by law of not to exceed $5,100,000 Sewer Revenue Refunding Capital Loan Notes, for the foregoing purpose.

PASSED AND APPROVED this 3rd day of September, 2019.

____

Michael Porsch, Mayor

ATTEST:

____

Mayra A. Martinez, City Clerk

Mayor Porsch opened the public hearing on the authorization of a loan agreement and the issuance of water revenue notes to evidence the obligation of the City thereunder and

Resolution No. 16-R-2019-2020 instituting proceedings to take additional action on not to exceed $2,800,000 water revenue refunding capital loan notes stating this was the time place for comments. Hearing no comments Mayor Porsch closed the hearing.

Moved by Council Member Engelmann to adopt Resolution No. 16-R-2019-2020 instituting proceedings to take additional action on not to exceed $2,800,000 water revenue refunding capital loan notes. Seconded by Council Member Smith. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 16-R-2019-2020

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED $2,800,000 WATER REVENUE REFUNDING CAPITAL LOAN NOTES

WHEREAS, pursuant to notice published as required by law, the City Council has held a public meeting and hearing upon the proposal to institute proceedings for the authorization of a Loan Agreement and the issuance of not to exceed $2,800,000 Water Revenue Refunding Capital Loan Notes, in order to provide funds to pay the costs of refinancing and refunding certain water revenue outstanding obligations of the City including the Water Revenue Capital Loan Notes, Series 2013A, dated April 2, 2013, and has considered the extent of objections received from residents or property owners as to the proposed issuance of Notes; and accordingly the following action is now considered to be in the best interests of the City and residents thereof.

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

Section 2. That this Council does hereby institute proceedings and take additional action for the authorization of a Loan Agreement and the issuance in the manner required by law of not to exceed $2,800,000 Water Revenue Refunding Capital Loan Notes, for the foregoing purposes.

PASSED AND APPROVED this 3rd day of September, 2019.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

Moved by Council Member Rice to adopt Resolution No. 17-R-2019-2020 directing the acceptance of a proposal to purchase $4,538,000* (dollar amount subject to change) sewer revenue refunding capital loan notes, series 2019 with JP Morgan Chase, Chicago, IL. Seconded by Council Member Ibarra. Roll call vote: All Ayes. Motion carried.

RESOLUTION NO. 17-R-2019-2020

RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE $4,538,000* SEWER REVENUE REFUNDING CAPITAL LOAN NOTES, SERIES 2019

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 not to exceed $5,100,000 as authorized by Sections 384.24A and 384.83, Code of Iowa as amended; and

WHEREAS, proposals have been requested and received from financial institutions offering to enter into such Loan Agreement; and

WHEREAS, after a review of all the proposals received, it has been determined that the best and most favorable proposal is that of J.P. Morgan Chase Bank N.A of Chicago, IL and the final par amount is $4,582,000; and

WHEREAS, it is the intention of this City Council to enter into a Loan Agreement in accordance with said proposal dated September 3, 2019.

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

Section 3. That this City Council does hereby accept the attached proposal of J.P. Morgan Chase BankN.A.of Chicago, Illinois and takes additional action to permit the entering into of a Loan Agreement.

Section 4. 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 3rd day of September, 2019.

____

Michael Porsch, Mayor

ATTEST:

____

Mayra A. Martinez, City Clerk

(Attach Copy of Terms of Proposal)

Moved by Council Member McKinney to adopt Resolution No. 18-R-2019-2020 directing the acceptance of a proposal to purchase $2,188,000* (dollar amount subject to change) water revenue refunding capital loan notes, series 2019. Seconded by Council Member Ibarra. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 18-R-2019-2020

RESOLUTION DIRECTING THE ACCEPTANCE OF A PROPOSAL TO PURCHASE $2,188,000* WATER REVENUE REFUNDING CAPITAL LOAN NOTES, SERIES 2019

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 $2,188,000* as authorized by Sections 384.24A and 384.83, Code of Iowa as amended; and

WHEREAS, proposals have been requested and received from financial institutions offering to enter into such Loan Agreement; and

WHEREAS, after a review of all the proposals received, it has been determined that the best and most favorable proposal is that of J.P. Morgan Chase Bank, N.A. of Chicago, IL and the final par amount is $2,185,000; and

WHEREAS, it is the intention of this City Council to enter into a Loan Agreement in accordance with said proposal dated September 3, 2019.

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

Section 5. That this City Council does hereby accept the attached proposal of J.P. Morgan Chase Bank N.A. of Chicago, Illinois and takes additional action to permit the entering into of a Loan Agreement.

Section 6. 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 3rd day of September, 2019.

____

Michael Porsch, Mayor

ATTEST:

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Mayra A. Martinez, City Clerk

(Attach Copy of Terms of Proposal)

Moved by Council Member Rice to adopt Resolution No. 19-R-2019-2020 authorizing the redemption of outstanding water revenue capital loan notes, Series 2011, dated August 1, 2011. Seconded by Council Member Smith. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 19-R-2019-2020

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING WATER REVENUE CAPITAL LOAN NOTES, SERIES 2011, OF THE CITY OF STORM LAKE, STATE OF IOWA, DATED AUGUST 1, 2011, AND DIRECTING NOTICE BE GIVEN

WHEREAS, the City did by resolution dated August 1, 2011, authorize the issuance of $200,000 Water Revenue Capital Loan Notes, Series 2011, (the "Notes") dated August 1, 2011; and

WHEREAS, the Notes are redeemable in any order of their numbering on June 1, 2018 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 $145,000 be so redeemed on October 4, 2019 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 Water Revenue Capital Loan Notes, dated August 1, 2011, in the principal amount of $145,000, be and the same are hereby redeemed as of October 4, 2019.

Section 8. The Registrar and Paying Agent, UMB Bank, N.A., 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 regular 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 as 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:

<u>NOTICE OF FULL REDEMPTION</u>

To the Holders of the

City of Storm Lake, State of Iowa

Water Revenue Capital Loan Notes

Series 2011

$200,000
Dated August 1, 2011

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 **<u>October 4, 2019</u>**:

Year	Amount	Interest Rate	Cusip No *	Bond No.
2025	**$60,000**	**4.40%**	**862216CA4**	**BOOK ENTRY**
2031	**$85,000**	**5.00%**	**862216CG1**	**BOOK ENTRY**

The Bonds 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:

<u>Registered/Certified Mail, Air Courier or In Person:</u> **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"), 28% 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 Bonds.

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 September 4, 2019**.

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

PASSED AND APPROVED this 3rd day of September, 2019.

____

Michael Porsch, Mayor

ATTEST:

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Mayra A. Martinez, City Clerk

Moved by Council Member Smith to adopt Resolution No. 20-R-2019-2020 authorizing the redemption of outstanding water revenue capital loan notes, Series 2013A, dated April 2, 2013. Seconded by Council Member Ibarra. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 20-R-2019-2020

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING WATER REVENUE CAPITAL LOAN NOTES, SERIES 2013A, OF THE CITY OF STORM LAKE, STATE OF IOWA, DATED APRIL 2, 2013, AND DIRECTING NOTICE BE GIVEN

WHEREAS, the City did by resolution dated March 18, 2013, authorize the issuance of $2,340,000 Water Revenue Capital Loan Notes, Series 2013A, (the "Notes") dated April 2, 2013; and

WHEREAS, the Notes 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 Notes; and

WHEREAS, it is deemed necessary and advisable that $2,340,000 be so redeemed on October 4, 2019. 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 11. That outstanding Water Revenue Capital Loan Notes, dated April 2, 2013, in the principal amount of $2,340,000, be and the same are hereby redeemed as of October 4, 2019[.

Section 12. The Registrar and Paying Agent, UMB Bank, N.A., 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 regular mail, and to notify DTC.

Section 13. The Finance Director is hereby authorized and directed to cause to be deposited in a separate fund such sum as 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 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

Water Revenue Capital Loan Notes

Series 2013A

$2,340,000
Dated April 2, 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 **October 4, 2019**:

Year	Amount	Interest Rate	Cusip No *	Bond No.
2025	$230,000	3.00%	862216CH9	BOOK ENTRY
2026	$235,000	3.00%	862216CJ5	BOOK ENTRY
2027	$245,000	3.125%	862216CK2	BOOK ENTRY
2028	$250,000	3.125%	862216CL0	BOOK ENTRY
2029	$260,000	3.25%	862216CM8	BOOK ENTRY
2030	$265,000	3.25%	862216CN6	BOOK ENTRY
2031	$275,000	3.25%	862216CP1	BOOK ENTRY
2032	$285,000	3.25%	862216CQ9	BOOK ENTRY
2033	$295,000	3.25%	862216CR7	BOOK ENTRY

The Bonds 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, 4^{th} 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"), 28% 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 Bonds.

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 September 4, 2019**.

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

PASSED AND APPROVED this 3rd day of September, 2019.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

Moved by Council Member McKinney to adopt Resolution No. 21-R-2019-2020 authorizing the redemption of outstanding sewer revenue capital loan notes, Series 2011, dated August 1, 2011. Seconded by Council Member Engelmann. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 21-R-2019-2020

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING SEWER REVENUE CAPITAL LOAN NOTES, SERIES 2011, OF THE CITY OF STORM LAKE, STATE OF IOWA, DATED AUGUST 1, 2011, AND DIRECTING NOTICE BE GIVEN

WHEREAS, the City did by resolution dated August 1, 2011, authorize the issuance of $680,000 Sewer Revenue Capital Loan Notes, Series 2011, (the "Notes") dated August 1, 2011; and

WHEREAS, the Notes are redeemable in any order of their numbering on June 1, 2018 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 $485,000 be so redeemed on October 4, 2019. 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 15. That outstanding Sewer Revenue Capital Loan Notes, dated August 1, 2011, in the principal amount of $485,000, be and the same are hereby redeemed as of October 4, 2019.

Section 16. The Registrar and Paying Agent, UMB Bank, N.A., 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 17. The Finance Director is hereby authorized and directed to cause to be deposited in a separate fund such sum as 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 18. 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

Sewer Revenue Capital Loan Notes

Series 2011

$680,000

Dated August 1, 2011

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 **October 4, 2019**:

Year	Amount	Interest Rate	Cusip No *	Bond No.
2021	$65,000	3.75%	86221DAK9	BOOK ENTRY
2024	$105,000	4.25%	86221DAN3	BOOK ENTRY
2028	$170,000	4.75%	86221DAS2	BOOK ENTRY
2031	$145,000	5.00%	86221DAV5	BOOK ENTRY

The Bonds 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”), 28% 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 Bonds.

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 September 4, 2019**.

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

PASSED AND APPROVED this 3rd day of September, 2019.

____

Michael Porsch, Mayor

ATTEST:

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Mayra A. Martinez, City Clerk

Moved by Council Member Ibarra to adopt Resolution No. 22-R-2019-2020 authorizing the redemption of outstanding sewer revenue capital loan notes, Series 2013B, dated May 1, 2013. Seconded by Council Member Engelmann. Roll call vote: |All ayes. Motion carried.

RESOLUTION NO. 22-R-2019-2020

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING SEWER REVENUE CAPITAL LOAN NOTES, SERIES 2013B, OF THE CITY OF STORM LAKE, STATE OF IOWA, DATED MAY 1, 2013, AND DIRECTING NOTICE BE GIVEN

WHEREAS, the City did by resolution dated April 15, 2013, authorize the issuance of $6,035,000 Sewer Revenue Capital Loan Notes, Series 2013B, (the "Notes") dated May 1, 2013; and

WHEREAS, the Notes are redeemable in any order of their numbering on June 1, 2018 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 $4,440,000 be so redeemed on October 4, 2019. 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 19. That outstanding Sewer Revenue Capital Loan Notes, dated May 1, 2013, in the principal amount of $4,440,000, be and the same are hereby redeemed as of October 4, 2019.

Section 20. The Registrar and Paying Agent, UMB Bank, N.A., 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 regular mail, and to notify DTC.

Section 21. The Finance Director is hereby authorized and directed to cause to be deposited in a separate fund such sum as 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 22. 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

Sewer Revenue Capital Loan Notes

Series 2013B

$6,035,000

Dated May 1, 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 **October 4, 2019**:

Year	Amount	Interest Rate	Cusip No *	Bond No.
2020	$280,000	1.75%	86221DBC6	BOOK ENTRY
2021	$280,000	2.00%	86221DBD4	BOOK ENTRY
2022	$285,000	2.20%	86221DBE2	BOOK ENTRY
2023	$295,000	2.35%	86221DBF9	BOOK ENTRY
2024	$300,000	2.50%	86221DBG7	BOOK ENTRY
2025	$305,000	2.65%	86221DBH5	BOOK ENTRY
2026	$310,000	2.85%	86221DBJ1	BOOK ENTRY
2027	$315,000	3.00%	86221DBK8	BOOK ENTRY
2029	$650,000	3.05%	86221DBM4	BOOK ENTRY
2031	$690,000	3.15%	86221DBP7	BOOK ENTRY
2033	$730,000	3.25%	86221DBR3	BOOK ENTRY

The Bonds 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"), 28% 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 Bonds.

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 September 4, 2019**.

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

PASSED AND APPROVED this 3rd day of September, 2019.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

Restricted Parking Hours Ordinance - Moved by Council Member Engelmann to approve 3rd reading of Ordinance No. 01-O-2019-2020 amending chapter 9-11 of Title IX of the City Code of the City of Storm Lake, Iowa, titled, "Stopping, Standing or Parking," to limit parking on parts of Lake Avenue -third and final reading. Seconded by Council Member Ibarra. Roll call vote: All Ayes. Motion carried.

ORDINANCE NO. 01-O-2019-2020

ORDINANCE AMENDING CHAPTER 9-11 OF TITLE IX OF THE CITY CODE OF THE CITY OF STORM LAKE, IOWA, TITLED, "STOPPING, STANDING OR PARKING," TO LIMIT PARKING ON PARTS OF LAKE AVENUE

WHEREAS, Section 9-11-1 of Chapter 9-11 of Title IX of the City Code of the City of Storm Lake, Iowa lists areas in the City of Storm Lake where parking is prohibited or limited;

WHEREAS, the City Council of the City of Storm Lake, Iowa, has now determined that parking should be prohibited by Ordinance on the east and west sides of Lake Avenue between Milwaukee Avenue and Railroad Street from 3:00 a.m. to 6:00 a.m. Central Time each day.

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

Section 1. Section 9-11-1, captioned "Parking Signs Required," of Chapter 9-11 of Title IX of the City Code of the City of Storm Lake, Iowa, which chapter is captioned, "Stopping, Standing or Parking," is amended by adding the following at the end of Section 9-11-1:

> The east and west sides of Lake Avenue between Milwaukee Avenue and Railroad Street from 3:00 a.m. to 6:00 a.m. Central Time each day.

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

Section 3. This ordinance shall be in effect following its passage, approval, and publication as provided by law.

Passed by the Council the 3rd day of September, 2019, and approved this 3rd day of September, 2019.

____

Michael Porsch, Mayor

ATTEST:

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Mayra A. Martinez, City Clerk

I hereby certify that the foregoing was published as Ordinance No. 01-O-2019-2020 in the Storm Lake Times on the 13th day of September, 2019.

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Mayra A. Martinez, City Clerk

Railroad Crossing – Moved by Council Member Engelmann to approve railroad crossing surface repair program agreements for Oneida Street & Cayuga Street. Seconded by Council Member McKinney. Vote: All ayes. Motion carried

Moved by Council Member Rice to approve Section 130 Railroad Signals Upgrade Agreements for Hudson Street, Oneida Street, and Barton Street. Seconded by Council Member Engelmann. Vote: All ayes. Motion carried.

Bank Restoration - Moved by Council Member Engelmann to approve engineering contract with Bolton & Menk for FEMA Lake Bank Restoration Project. Seconded by Council Member Ibarra. Vote: Ayes – Council Member Engelmann, McKinney, Smith and Ibarra; Nayes – Council Member Rice. Motion carried.

King's Pointe Concrete Rehabilitation Project - Moved by Council Member Engelmann approving engineering contract with Bolton & Menk for King's Pointe concrete rehabilitation project. Seconded by Council Member Smith. Vote: Ayes – Council Member Engelmann, Smith, Rice and Ibarra. Nayes – Council Member McKinney. Motion carried.

Antenna Agreement – Moved by Council Member Rice approving antenna agreement with District 3 Amateur Radio Group. Seconded by Council Member Ibarra. Vote: All ayes. Motion carried.

City Council Requested Items – None at this time.

Adjournment – Moved by Council Member Ibarra to adjourn the meeting at 5:53 pm. Seconded by Council Member McKinney. Vote: All ayes. Motion carried.

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Michael Porsch, Mayor

ATTEST:

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Mayra A. Martinez, City Clerk

Applicant **License Application (LC0024794)**

Name of Applicant: Sodexo America, LLC

Name of Business (DBA): MMS at Buena Vista College

Address of Premises: 4th At College

City Storm Lake **County:** Buena Vista **Zip:** 5058800

Business (712) 749-2430

Mailing 9801 Washingtonian Blvd, 12th Floor

City Gaithersburg **State** MD **Zip:** 208780000

Contact Person

Name Deborah Rowles

Phone: (301) 987-4504 **Email** LiquorLicense.USA@Sodexo.com

Classification Class C Liquor License (LC) (Commercial)

Term: 12 months

Effective Date: 10/01/2019

Expiration Date: 09/30/2020

Privileges:

Catering Privilege

Class C Liquor License (LC) (Commercial)

Outdoor Service

Sunday Sales

Status of Business

BusinessType: Privately Held Corporation

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

Ownership

Thomas Morse

First Name: Thomas **Last Name:** Morse

City: Gaithersburg **State:** Maryland **Zip:** 20878

Position: Vice President

% of Ownership: 0.00% **U.S. Citizen:** Yes

Lorna Donatone

First Name: Lorna **Last Name:** Donatone

City: Virginia Beach **State:** Virginia **Zip:** 23454

Position: President

% of Ownership: 0.00% **U.S. Citizen:** Yes

Joan Rector McGlockton

First Name: Joan **Last Name:** Rector McGlockton

City: Bethesda **State:** Maryland **Zip:** 20817

Position: Secretary

% of Ownership: 0.00% **U.S. Citizen:** Yes

Insurance Company Information

Insurance Company:	XL Insurance America Inc		
Policy Effective Date:	10/01/2019	**Policy Expiration**	10/01/2020
Bond Effective		**Dram Cancel Date:**	
Outdoor Service Effective		**Outdoor Service Expiration**	
Temp Transfer Effective		**Temp Transfer Expiration Date:**	

Applicant **License Application (WBN000151)**

Name of Applicant: Elements by K. Sorbe, Inc.

Name of Business (DBA): Elements by K. Sorbe

Address of Premises: 1701 W Milwaukee Ave

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

Business (712) 732-2385

Mailing PO Box 371

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

Contact Person

Name Kathy Sorbe

Phone: (712) 732-2385 **Email** billing@elementsbyksorbe.com

Classification Class B Native Wine Permit (WBN)

Term: 12 months

Effective Date: 10/21/2019

Expiration Date: 10/20/2020

Privileges:

Class B Native Wine Permit (WBN)

Sunday Sales

Status of Business

BusinessType: Privately Held Corporation

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

Ownership

Kathy Sorbe

First Name: Kathy **Last Name:** Sorbe

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

Position: Owner

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

Mark Sorbe

First Name: Mark **Last Name:** Sorbe

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

Position: Owner

% of Ownership: 50.00% **U.S. Citizen: No**

Insurance Company Information

Insurance Company: First Western Insurance

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

9/16/2019
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
BVC	$ 107,227.79
Contract/Agreement	$ 15,774.45
Local	$ 47,885.16
Non- Local	$ 153,087.29
Payroll/Refunds/Insurance	$ 260,638.60
Total Expenses	$ 584,613.29

Supporting Documents Attached

RECOMMENDATION: Review Buy Local Information

ATTACHMENTS:

Description	Type
List of Bills	List of Bills
Project Activity Report	Financial Report

My Buy Local_v1

Storm Lake, IA

Payment Date Range: 09/06/2019 - 09/18/2019

Vendor Name	Buy Local Info	Payable Description	Total Payments
BVC			
Buena Vista County Treasurer	BVC	Property Taxes	102,515.96
Mike's Electronics Inc	BVC	Lime System Service Call	2,014.16
Alta Implement Company, Inc	BVC	Brackets & Gearbox	1,329.90
Mike's Electronics Inc	BVC	Well 11 Services	614.32
Alta Implement Company, Inc	BVC	Couplings, Joints, & Plugs	505.84
Yards & Etc	BVC	Mowing Service- 721 Hickory	100.00
Buena Vista County Solid Waste	BVC	Recycling	116.48
Alta Implement Company, Inc	BVC	Cap & Supplies	31.13
	BVC Total:	**107,227.79**	
Contract/Agreement			
Emmons & Olivier Resources, Inc	Contract/Agreement	Design Services through 7/31/2019	8,333.20
Bolton & Menk, Inc	Contract/Agreement	August 2019 General Engineering Svc	3,179.50
Local Government Professionals Services, I	Contract/Agreement	12th Installment of Project Admin	2,500.00
Bolton & Menk, Inc	Contract/Agreement	Michigan Park Construction Admin through 8/	1,408.50
Emmons & Olivier Resources, Inc	Contract/Agreement	Design Services through 7/31/2019	353.25
	Contract/Agreement Total:	**15,774.45**	
Local			
Star Energy, LLC	Local	Fuel	10,499.92
Verizon Wireless Services LLC	Local	Cell Phone Service	10,338.15
Philip E Havens	Local	Legal Services	5,016.68
Rebnord Technologies, Inc	Local	IT Service Agreement	3,700.00
Smith Concrete Service Inc	Local	Concrete	2,897.00
Garbage Hauling Service Inc	Local	Garbage Service	2,176.75
Long Lines	Local	Phone Service	2,139.40
Genesis Development	Local	Janitorial Services	2,000.00
Stanton Electric, Inc	Local	Casino Beach LS Biofilter Repairs	1,502.26
Vanish LLC	Local	August 2019 Towing Services	900.00
Alliant Energy	Local	Gas Services	756.52
Rebnord Technologies, Inc	Local	SCADA- USP Replacements	659.90
Mangold Environmental Testing, Inc	Local	Testing Services	644.02
A & A Automotive	Local	Brake Repairs	631.10
Reding's Gravel & Excavating Co., Inc	Local	Rock	463.98
The Storm Lake Times	Local	August 2019 Publications	380.80
Storm Lake Ace Hardware	Local	Supplies	352.21
Michael Reinert	Local	Manhole Cover Repairs	315.00
Iowa Office Supply Inc	Local	Office Supplies	265.36
Dianne Johnson	Local	Bd & Disp Cats & Dogs	255.00
Mangold Environmental Testing, Inc	Local	Testing Services	419.05
Storm Lake Hydraulics Co, Inc	Local	Hose & Supplies	188.27
JNB Acquisition Corporation	Local	Copier Maintenance Agreement	144.64
Central Bank	Local	August 2019 Supplies	110.19
King's Pointe Resort	Local	8/29/2019 Conference	100.20
JNB Acquisition Corporation	Local	Copier Maintenance Agreement	95.20
Reding's Gravel & Excavating Co., Inc	Local	Scale Fees	81.00
Rasmussen's Ford Inc	Local	Warrenty Repair Fee	77.58
Builders FirstSource Inc	Local	Playsand	73.60
Iowa Office Supply Inc	Local	Office Supplies	70.60
Vetter Equipment	Local	Filters & Supplies	66.77
Iowa Office Supply Inc	Local	Office Supplies	65.41
Rohr Manufacturing Services, Ltd	Local	Fire Extinguisher Inspection	62.30
Dennis R Julius	Local	Entrance Mat Services	59.30
Rohr Manufacturing Services, Ltd	Local	Recharge Fire Extinguishers	56.60
Builders FirstSource Inc	Local	Supplies	45.43

Vendor Name	Buy Local Info	Payable Description	Total Payments
JNB Acquisition Corporation	Local	Copier Maintenance Agreement	43.86
Dennis R Julius	Local	August 2019 Laundry Svc	34.60
JNB Acquisition Corporation	Local	Copier Maintenance Agreement	62.79
Storm Lake Bakery	Local	Supplies	29.65
Graham Tire	Local	Tire Repairs	25.00
JNB Acquisition Corporation	Local	Copier Maintenance Agreement	23.15
Michael Reinert	Local	Steel Rod	21.00
Iowa Office Supply Inc	Local	Office Supplies	19.02
A & A Automotive	Local	Tire Repairs	15.90
	Local Total:	**47,885.16**	
Non-Local			
Eastern Aviation Fuels, Inc	Non-Local	AV Gas	26,390.72
Muni Fire/Police Retire	Non-Local	MFPRSI withholdings	15,321.53
EFTPS	Non-Local	Federal withholding taxes	14,701.02
Iowa Public Employees	Non-Local	IPERS withholdings	13,726.35
EFTPS	Non-Local	Federal withholding taxes	11,841.04
Treasurer State of Iowa	Non-Local	State withholding taxes	6,558.52
Mississippi Lime Company	Non-Local	Lime	10,574.81
Rehab Systems Inc	Non-Local	8/12/2019 Manhole Rehab	5,210.00
EFTPS	Non-Local	Federal withholding taxes	4,398.94
Hawkins, Inc	Non-Local	Chemicals	3,452.31
OPG-3 Inc	Non-Local	FY2020 Laserfiche Agreement	2,814.00
Schoon Construction & Excavation, LLC	Non-Local	4th Street Water Main Repairs	2,752.50
Rehab Systems Inc	Non-Local	8/14/2019 Sewer Rehab	5,434.50
Mitchell Nasers	Non-Local	Lime Hauling Services	2,445.13
OverDrive, Inc	Non-Local	FY2020 Bridges E-Book	1,829.00
Qualified Presort Service, LLC	Non-Local	Printing Services	1,506.04
Utility Equipment Co	Non-Local	Repair Clamps	1,416.42
Tyler Technologies, Inc	Non-Local	FY2020 CRM Web Services	1,375.00
Hallett Materials	Non-Local	Washed Sand	1,341.45
Foundation Analytical Laboratory, Inc	Non-Local	Testing Services	1,282.00
Siouxland Turf Products	Non-Local	Chemicals	1,162.50
Hupp Electric Motors	Non-Local	Annual Hoist Inspection	1,080.00
ICMA Retirement Trust 457	Non-Local	ICMA withholdings	2,016.00
Bierschbach Equipment & Supply Company	Non-Local	Supplies	700.00
Hallett Materials	Non-Local	Sand/Salt Mix & Washed Sand	649.44
Tiefenthaler Ag-Lime, Inc	Non-Local	Sand	615.36
Utility Equipment Co	Non-Local	Risers	579.96
Getty Images (US), Inc.	Non-Local	Subscription	518.75
Barnes & Noble Booksellers, USA Inc	Non-Local	Books	494.14
Qualified Presort Service, LLC	Non-Local	Printing Services	461.70
Crestline Specialties, Inc	Non-Local	Pens	459.37
Mass Mutual	Non-Local	457 plan withholding	450.00
Werner Sewer & Septic, LLC	Non-Local	Camera Sewer @ 520 Oneida (Mittelstadt)	400.00
Twin Rivers Media, LLC	Non-Local	Advertising	375.00
Collection Services Center	Non-Local	Child Support payments	374.76
Foundation Analytical Laboratory, Inc	Non-Local	Testing Fee	367.00
Utility Equipment Co	Non-Local	PVC Pipe	353.40
Barnes & Noble Booksellers, USA Inc	Non-Local	Books	330.14
Iowa Public Employees	Non-Local	IPERS withholdings	317.16
Twin Rivers Media, LLC	Non-Local	Advertising	300.00
Central Iowa Distributing, Inc	Non-Local	Cleaning Supplies	270.00
Rice Signs LLC	Non-Local	Signs	267.00
Pitney Bowes	Non-Local	Ink	254.97
Barnes & Noble Booksellers, USA Inc	Non-Local	Books	254.89
Foundation Analytical Laboratory, Inc	Non-Local	Testing Services	243.00
Midwest Radar & Equipment	Non-Local	Radar Calibration	240.00
Central Iowa Distributing, Inc	Non-Local	Cleaning Supplies	228.50
Mellen & Associates, Inc	Non-Local	Fuse	216.40
Foundation Analytical Laboratory, Inc	Non-Local	Testing Services	212.55

Vendor Name	Buy Local Info	Payable Description	Total Payments
Schumacher Elevator Company	Non-Local	Elevator Maintenance	210.97
Qualified Presort Service, LLC	Non-Local	Printing Services	207.42
James M. Sweeney & Assosicates, Inc	Non-Local	Background Checks	205.50
Workamper News, Inc	Non-Local	Help Wanted Advertising	179.00
Central Iowa Distributing, Inc	Non-Local	Cleaning Supplies	179.00
Brodart Co.	Non-Local	Books	173.06
Iowa Dept of Education	Non-Local	FY2020 Conference Registration- Kampbell	170.00
Nasco	Non-Local	IPTV Supplies	168.65
Houchen Bindery, Ltd	Non-Local	Supplies	162.15
Utility Supply of America, Inc	Non-Local	Bushing & PVC Pipe	156.03
Siouxland Turf Products	Non-Local	Grass	155.00
Barnes & Noble Booksellers, USA Inc	Non-Local	Books	281.38
Central Iowa Distributing, Inc	Non-Local	Cleaning Supplies	128.50
Iowa League of Cities	Non-Local	Fall 2019 Conference Registration- Oakleaf	125.00
Brodart Co.	Non-Local	Books	124.24
Sirchie Acquisition Company, LLC	Non-Local	Evidence Supplies	118.86
Utility Equipment Co	Non-Local	Sockets	113.02
Dale Vitito	Non-Local	Uniforms- Hartwell	101.89
ABC Pest Control, Inc	Non-Local	Pest Control Services	100.00
Werner Sewer & Septic, LLC	Non-Local	Toilet Repairs	100.00
Underground Location Company	Non-Local	Locate Services	84.70
Midwest Tape, LLC	Non-Local	DVDs	81.20
Barco Municipal Products, Inc	Non-Local	Caution Tape	80.02
Brodart Co.	Non-Local	Books	76.73
Iowa Public Employees	Non-Local	IPERS withholdings	72.58
Cintas First Aid & Safety	Non-Local	First Aid Supplies	71.64
James M. Sweeney & Assosicates, Inc	Non-Local	Background Checks	68.50
Cintas First Aid & Safety	Non-Local	First Aid Supplies	64.16
Evertek, Inc	Non-Local	October 2019 Internet Service	62.07
Brodart Co.	Non-Local	Books	60.57
Salus LLC	Non-Local	August 2019 Memberships	60.00
EFTPS	Non-Local	Federal withholding taxes	57.22
Cintas First Aid & Safety	Non-Local	First Aid Supplies	55.71
Hach Company	Non-Local	Testing Supplies	54.18
EFTPS	Non-Local	Federal withholding taxes	51.91
Ahlers & Cooney, P.C.	Non-Local	Legal Services- Aube Purchase	48.00
UnityPoint Clinic- Occupational Medicine	Non-Local	Testing Services	42.00
Iowa Water Environment Association- Reg	Non-Local	Conference Registration- Wernimont	80.00
Ingram Library Services, Inc	Non-Local	Books	118.00
Siouxland Turf Products	Non-Local	Chemicals	38.50
Steven A Beeck	Non-Local	Window Cleaning Services	37.00
Brodart Co.	Non-Local	Books	32.98
Sprayer Specialties, Inc	Non-Local	Supplies	32.60
Midwest Tape, LLC	Non-Local	DVDs	22.49
Treasurer State of Iowa	Non-Local	State withholding taxes	22.37
Midwest Tape, LLC	Non-Local	DVDs	21.99
Ingram Library Services, Inc	Non-Local	Books	21.22
Brodart Co.	Non-Local	Books	19.89
Ingram Library Services, Inc	Non-Local	Books	56.03
Brodart Co.	Non-Local	Books	17.64
Midwest Tape, LLC	Non-Local	DVDs	16.99
Ingram Library Services, Inc	Non-Local	Books	16.30
Brodart Co.	Non-Local	Books	15.81
Ingram Library Services, Inc	Non-Local	Books	15.12
Brodart Co.	Non-Local	Books	13.42
EFTPS	Non-Local	Federal withholding taxes	13.40
Ingram Library Services, Inc	Non-Local	Books	24.81
Brodart Co.	Non-Local	Books	11.41
Barnes & Noble Booksellers, USA Inc	Non-Local	Books Returned	-374.81

Non-Local Total: **153,087.29**

Vendor Name	Buy Local Info	Payable Description	Total Payments
Payroll/Refunds			
AFLAC	Payroll/Refunds	Aflac withholidngs	537.91
Chris Cole	Payroll/Refunds	Air Fair IACP	393.20
Chet Harwell	Payroll/Refunds	Uniform Allowance	364.92
Custodian of Petty Cash	Payroll/Refunds	August 2019 Postage	232.08
Mitch McDonald	Payroll/Refunds	FY2020 Boot Reimbursement	150.00
Humberto Mendez Andrade	Payroll/Refunds	Reissue 72840 UB Refund Check	101.11
Kane Pedersen	Payroll/Refunds	Grade 3 WW Treatment Application	80.00
Jorge L. Cardenas	Payroll/Refunds	Reissue UB Refund Check #57137	66.53
Chet Harwell	Payroll/Refunds	Alerrt Training- Des Moines- Hartwell	66.00
AFLAC	Payroll/Refunds	Aflac withholdings	37.63
Kane Pedersen	Payroll/Refunds	Grade 3 WW Treatment Testing Fee 1	60.00
Ruth Freese	Payroll/Refunds	August 2019 Homebound Deliveries	13.08
	Payroll/Refunds Total:	**2,102.46**	
	Grand Total:	**326,077.15**	

Project Activity Report
By Project Number
Report Dates: 09/06/2019 - 09/18/2019

Storm Lake, IA

Project Number	Project Name	Group	Type	Status
01112-0019	WasteWater Treatment Facility Wetlands	National Resiliency Disaster Grant Projects	Federal/State Grant	Active

Expenses

Account Key	Account Name	Category	Total Activity
62100001-02	WWTP Engineering	Engineering - Engineering	353.25

GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity
621-8065-09-6499	Contractual Services	09/16/2019	Design Services through 7/31/2019	Emmons & Olivier Resources, Inc	01112-0019-32	353.25
					September Total:	**353.25**

Account Key	Account Name	Category	Total Activity
62100001-03	WWTP Legal/Admin	Legal/Admin - Leagl & Admin Services	337.90

GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity
621-8065-09-6499	Contractual Services	09/16/2019	12th Installment of Project Admin	Local Government Professionals S...	2019-SC-0076	312.50
621-8065-09-6499	Contractual Services	09/16/2019	August 2019 Publications	The Storm Lake Times	August 2019 Publicati...	25.40
					September Total:	**337.90**
					01112-0019 Total:	**691.15**

Project Number	Project Name	Group	Type	Status
01112-0020	10th & Ontario StormWater Improvements	National Resiliency Disaster Grant Projects	Federal/State Grant	Active

Expenses

Account Key	Account Name	Category	Total Activity
62100002-03	10th & Ontario Legal/Admin	Legal/Admin - Leagl & Admin Services	312.50

GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity
621-8065-09-6499	Contractual Services	09/16/2019	12th Installment of Project Admin	Local Government Professionals S...	2019-SC-0076	312.50
					September Total:	**312.50**
					01112-0020 Total:	**312.50**

Project Number	Project Name	Group	Type	Status
01112-0021	4th & Oats StormWater Improvements	National Resiliency Disaster Grant Projects	Federal/State Grant	Active

Expenses

Account Key	Account Name	Category	Total Activity
62100003-02	4th & Oats Engineering	Engineering - Engineering	8,333.20

GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity
621-8065-09-6499	Contractual Services	09/16/2019	Design Services through 7/31/2019	Emmons & Olivier Resources, Inc	01112-0021-29	8,333.20
					September Total:	**8,333.20**

Account Key	Account Name	Category	Total Activity
62100003-03	4th & Oats Legal & Admin	Legal/Admin - Leagl & Admin Services	318.90

GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity
621-8065-09-6499	Contractual Services	09/16/2019	12th Installment of Project Admin	Local Government Professionals S...	2019-SC-0076	312.50

GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity
621-8065-09-6499	Contractual Services	09/16/2019	August 2019 Publications	The Storm Lake Times	August 2019 Publicati...	6.40
					September Total:	**318.90**
					01112-0021 Total:	**8,652.10**

Project Number	Project Name	Group	Type	Status
16-19284	4th & Bartion Storm Water Improvements	National Resiliency Disaster Grant Projects	Federal/State Grant	Active

Expenses

Account Key	Account Name	Category	Total Activity
62100004-03	4th & Barton Legal/Admin	Legal/Admin - Leagl & Admin Services	312.50

GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity
621-8065-09-6499	Contractual Services	09/16/2019	12th Installment of Project Admin	Local Government Professionals S...	2019-SC-0076	312.50
					September Total:	**312.50**
					16-19284 Total:	**312.50**

Project Number	Project Name	Group	Type	Status
35665	1st & Mae Street	National Resiliency Disaster Grant Projects	Federal/State Grant	Active

Expenses

Account Key	Account Name	Category	Total Activity
62100006-03	1st & Mae SW Legal/Admin	Legal/Admin - Leagl & Admin Services	312.50

GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity
621-8065-09-6499	Contractual Services	09/16/2019	12th Installment of Project Admin	Local Government Professionals S...	2019-SC-0076	312.50
					September Total:	**312.50**
					35665 Total:	**312.50**

Project Number	Project Name	Group	Type	Status
8406	7th & Geneseo St Sanitary Sewer Improvements	National Resiliency Disaster Grant Projects	Federal/State Grant	Active

Expenses

Account Key	Account Name	Category	Total Activity
62100008-03	7th & Geneseo Legal/Admin	Legal/Admin - Leagl & Admin Services	312.50

GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity
621-8065-09-6499	Contractual Services	09/16/2019	12th Installment of Project Admin	Local Government Professionals S...	2019-SC-0076	312.50
					September Total:	**312.50**
					8406 Total:	**312.50**

Project Number	Project Name	Group	Type	Status
P11.112742	North Central SW Phase II	National Resiliency Disaster Grant Projects	Federal/State Grant	Active

Expenses

Account Key	Account Name	Category	Total Activity
62100007-03	NCSW Ph II Admin/Legal	Legal/Admin - Leagl & Admin Services	312.50

GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity
621-8065-09-6499	Contractual Services	09/16/2019	12th Installment of Project Admin	Local Government Professionals S...	2019-SC-0076	312.50
					September Total:	**312.50**

P11.112742 Total: **312.50**

Project Number	Project Name	Group	Type	Status
P11.115917	Memorial Park Water Quality	National Resiliency Disaster Grant Projects	Federal/State Grant	Active

Expenses

Account Key	Account Name	Category	Total Activity
62100005-03	Memorial Park WQ Legal/Admin	Legal/Admin - Leagl & Admin Services	312.50

GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity
621-8065-09-6499	Contractual Services	09/16/2019	12th Installment of Project Admin	Local Government Professionals S...	2019-SC-0076	312.50
					September Total:	**312.50**

P11.115917 Total: **312.50**

Summary

Project Summary

Project Number	Project Name	Total Revenue	Total Expense	Revenue Over/ (Under) Expenses
01112-0019	WasteWater Treatment Facility Wetla	0.00	691.15	-691.15
01112-0020	10th & Ontario StormWater Improven	0.00	312.50	-312.50
01112-0021	4th & Oats StormWater Improvement	0.00	8,652.10	-8,652.10
16-19284	4th & Bartion Storm Water Improvem	0.00	312.50	-312.50
35665	1st & Mae Street	0.00	312.50	-312.50
8406	7th & Geneseo St Sanitary Sewer Impr	0.00	312.50	-312.50
P11.112742	North Central SW Phase II	0.00	312.50	-312.50
P11.115917	Memorial Park Water Quality	0.00	312.50	-312.50
	Project Totals:	**0.00**	**11,218.25**	**-11,218.25**

Group Summary

Group		Total Revenue	Total Expense	Revenue Over/ (Under) Expenses
National Resiliency Disaster Grant Projects		0.00	11,218.25	-11,218.25
	Group Totals:	**0.00**	**11,218.25**	**-11,218.25**

Type Summary

Type		Total Revenue	Total Expense	Revenue Over/ (Under) Expenses
Federal/State Grant		0.00	11,218.25	-11,218.25
	Type Totals:	**0.00**	**11,218.25**	**-11,218.25**

Staff Summary

9/16/2019
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:	Mark Prosser, Public Safety Director
SUBJECT:	**Motion Authorizing a Noise Variance for the 2019 BVRMC AWARE Event**
BACKGROUND:	Attached is a request for a Noise Variance for the 2019 BVRMC AWARE Walk/Run Event scheduled for Saturday, 9-21-2019 at 8:00am. The Variance is requested for outdoor, amplified announcements and entertainment from 7:30am until 11:30am. In addition the SLPD will issue a permit for the walk/run also. I will issue the Variance upon receipt of a consensus in the affirmative by the city council. This is annual request and the event goes well. BVRMC will submit the appropriate insurance certificate to the City prior to the event.
FISCAL IMPACT:	None Police Department will assist in traffic safety using on duty officers.
RECOMMENDATION:	Pass Motion Contingent Upon Receipt of the Proper Insurance Certificate

ATTACHMENTS:

Description	Type
Noise Variance	Ordinance

Buena Vista
REGIONAL MEDICAL CENTER

Mark Prosser
Director of Public Safety
401 East Milwaukee
Storm Lake, IA 50588

August 30, 2019

Dear Chief Prosser;

Buena Vista Regional Medical Center is requesting a help with traffic control, event permit, and a noise ordinance our annual A.W.A.R.E (annual walk and run event) effort to raise awareness about cancer and raise funds to assist individuals with cancer in meeting their personal needs.

The 5K will be held on Saturday, September 21, 2018 at 8:00 a.m., beginning and ending at the main entrance area of BVRMC. I have included a copy of our flyer and a map of the anticipated route for the event so you can determine any street closings or crossing issues.

Please note the route is the same as last year.

Regarding a noise variance, we will make some brief announcements with a loud speaker at the beginning of the race near the Kallmer Education Center entrance and at the conclusion we will have some celebratory music playing.

I will see that we deliver the certificate of insurance for the event to City Hall when we receive from our insurance carrier. We appreciated the support of the City last year and look forward to another safety-partnership for this year's event. For any additional information you may call the hospital coordinator for the event, Diane Porter @ 712-213-8610 or send an e-mail to porter.diane@bvrmc.org.

Thank you for your assistance with this matter.

Katie Schwint

Katie Schwint
Executive Director of Communications


A.W.A.R.E. 2018 Map
Storm Lake
Little Storm Lake
Storm Lake Elementary School
Hyland Dr
85th Ave
110
Angier Dr
Pleasantview Dr
Highview Dr
Pinecrest Dr
Lochedem Dr
W 6th St
W 5th St
W 4th St
Renshaw Dr
Vista Dr
Family Health Center
St Mark Lutheran Church ELCA
Buena Vista Clinic
Buena Vista Regional Medical Center
Gran Dr
Frank Starr Park
Storm Lake Trail
1
2
3

Public Safety
Police & Fire
PERMIT

401 East Milwaukee Avenue
Storm Lake, Iowa
Phone: 712-732-8010
Email: publicsafety@stormlake.org

Event: 2019 BVRMC AWARE Walk / Run Event

Issued To:

Name: Katie Schwint

Organization: BVRMC Staff

Address: 1525 West 5th Street, Storm Lake, IA 50588

Phone: 712-213-8601

Date(s) of Event: Saturday, 9-21-2019

Time(s) of Event: 8:00am

Expiration of Permit: 9-22-2019

Location / Area of Use: Pinecrest, Hyland, Northwestern, Shoreway, Angier, West 5th, Renshaw, W. 6th,

Type of Permit

- ☐ Noise Variance (8-7-4)
- ☒ Ride/Run/Walk (9-13-4)
- ☐ Parade (9-13-4)
- ☐ Public Demonstration (8-7-4)
- ☐ Street Closing
- ☐ Fireworks (8-2-1(I2A))
- ☐ Authorized Burn (7-2-2-B)
- ☐ Other

Authorized by: Mark A. Prosser
Please Print

Date: 9-17-2019

Signature:

Title: Public Safety Director

Public Safety
Police & Fire
PERMIT

401 East Milwaukee Avenue
Storm Lake, Iowa
Phone: 712-732-8010
Email: publicsafety@stormlake.org

Event: 2019 BVRMC AWARE Walk / Run Event

Issued To:

Name: Katie Schwint

Organization: BVRMC Staff

Address: 1525 West 5th Street, Storm Lake, IA 50588

Phone: 712-213-8601

Date(s) of Event: Saturday, 9-21-2019

Time(s) of Event: 7:30am until 11:30am

Expiration of Permit: 9-22-2019

Location / Area of Use: BVRMC Campus

Type of Permit

- [x] Noise Variance (8-7-4)
- [ ] Ride/Run/Walk (9-13-4)
- [ ] Parade (9-13-4)
- [ ] Public Demonstration (8-7-4)
- [ ] Street Closing
- [ ] Fireworks (8-2-1(I2A))
- [ ] Authorized Burn (7-2-2-B)
- [ ] Other

Authorized by: Mark A. Prosser
Please Print

Date: 9-17-2019

Signature:

Title: Public Safety Director

Staff Summary

9/16/2019
Agenda Item # 3.

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: **Resolution No. 23-R-2019-2020 Utility Billing Uncollectible Account Write-Off**

BACKGROUND: Per the State of Iowa Auditor's Office, we are required to maintain a listing of all delinquent and uncollectible accounts. Moving forward the City Council will be provided the amount of delinquent, uncollectible accounts to write off for the annual audit.

The two most common causes of delinquent accounts are (1) the customer and/or business FIN the utility account was set up under has filed for bankruptcy and (2) persons leave town without paying their final bill and/or provide us with a forwarding address. Those persons who do not provide us any information have balances less than the state allowed $50.00 to enter into a state operated Income Offset program.

The current balance of the uncollectible accounts is $103,248.89. This balance is made up of 1,442 total accounts with an average balance of $71.60 ranging from $0.01 to $8,962.86.

The last utility delinquent account memo I could find provided to City Council was May 20, 1999. If we take 20 years' worth of billings compared to our $7,497,074 of collections 2017 and $8,359,307 of collections in 2018, our bad debt per year would be $5,162.44 or 0.06885%.

With a low uncollectible debt ratio, it appears our current system of requiring a deposit, per Iowa Code Section 384.84 Paragraph 4 d(1), the City is allowed to require a deposit that does not exceed the usual cost of ninety (90) days of water service as well a monthly processing of tags and shut off is an effective method of collecting payments.

FISCAL IMPACT: There is no fiscal impact as the $103,248.89 balance is in an accounts receivable ledger account which does not fiscally impact the general ledger.

RECOMMENDATION: Review and approve.

ATTACHMENTS:

	Description	Type
🗋	Resolution No. 23-R-2019-2020	Resolution

RESOLUTION NO. 23-R-2019-2020

RESOLUTION AUTHORIZING THE FINANCE DIRECTOR TO WRITE OFF OLD UNCOLLECTIBLE ACCOUNTS RECEIVABLE

WHEREAS, the Finance Department collects accounts receivable using a process that includes internal billing and collection efforts; and

WHEREAS, once accounts reach a certain age without successful collection, it is best to remove them from the accounting system; and

WHEREAS, the process of writing off old accounts does not forgive the debt but only allows the Finance Department to remove them from the accounting system; and

WHEREAS, the efforts will continue to be made to collect the accounts; and

WHEREAS, removing the accounts from the accounting system allows the Finance Department to maintain a cleaner, more efficient, system.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, IOWA:
The Finance Director is hereby authorized to annually write off accounts that are determined uncollectible from the accounting system and continue collection efforts as practical.

PASSED AND APPROVED this 16th day of September, 2019.

____
Michael Porsch, Mayor

ATTEST:

____
Mayra A. Martinez, City Clerk

Staff Summary

9/16/2019
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: **Motion to Approve Amended Purchase Agreement with the Storm Lake Community School District**

BACKGROUND: City Council previously approved this purchase agreement with the Storm Lake Community School District on May 20, 2019. There was an error in the legal description. Please refer to the change in red below. The lots were not contiguous as there was a 10 foot gap between lots B and C. This gap is approx

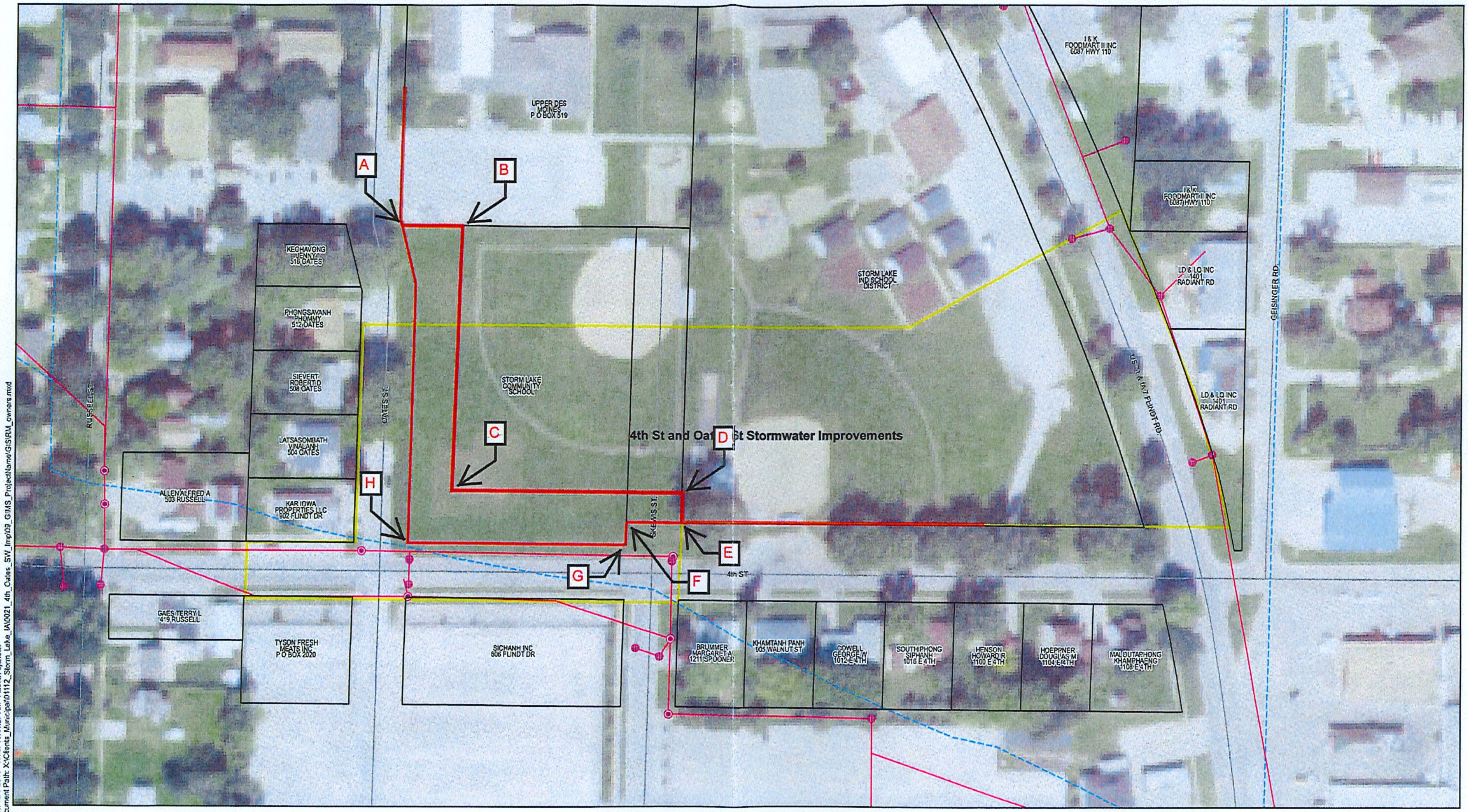
> **A PART OF LOTS FIVE THROUGH TEN (5-10) IN BLOCK ONE (1) OF GAHERTY AND PRICHARD'S FIRST ADDITION TO THE CITY OF STORM LAKE, BUENA VISTA COUNTY, IOWA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:**
> Commencing at the Southeast (SE) Corner of Lot Five (5), Block One (1), in said Gaherty and Prichard's **First** Addition; Thence North along the East line of said Lot Five (5), 25.00 feet to the Point of Beginning; Thence continuing North along said East line, 35.00 feet; Thence West parallel with the North line of Fourth Street to a point 50.00 feet East of the East line of Oates Street; Thence North parallel with said East line, to the North line of Lot Ten (10); Thence West along said North line, 17.00 feet; Thence South, parallel with the East line of Oates Street to a point 25.00 feet North of the North line of Fourth Street; Thence East, parallel with said North line, to the Point of Beginning;

FISCAL IMPACT: The total amended purchase price is $101,361.55 with the HUD grant funding $76,021.16 and the City funding $25,340.39 of the purchase.

RECOMMENDATION: Approve Amended Purchase Agreement

ATTACHMENTS:

	Description	Type
🗋	Project Maps	Backup Material
🗋	Amended Agreement	Contract
🗋	Amended Map	Backup Material
🗋	Map showing 10 foot retained by School	Backup Material



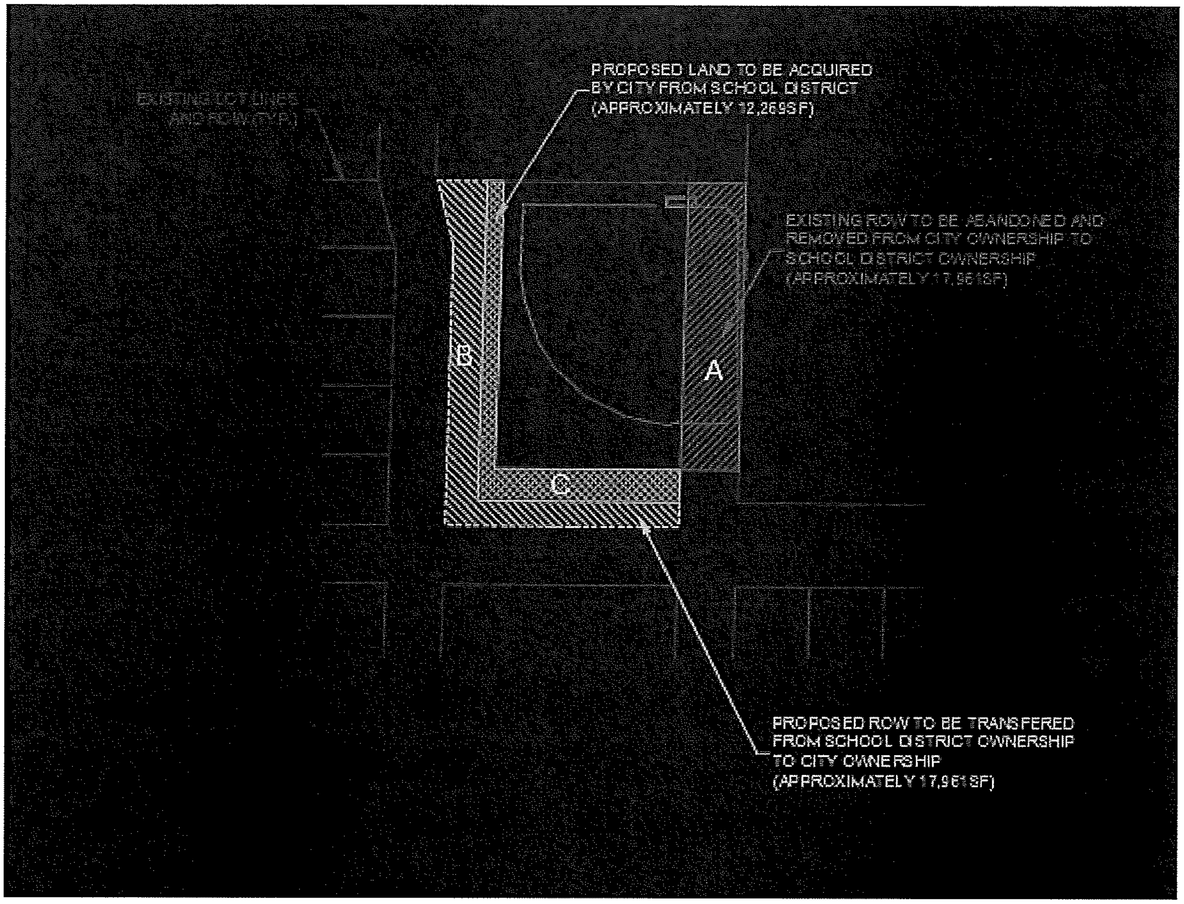
EOR
water
ecology
community

Legend

- Project Limits
- Parcel
- Manhole
- CMP
- Intake
- Outlet
- RCP
- Misc. Structure
- Storm Sewer
- Storm Sewer point
- Drainage Dist Tiles

4th St and Oates St
Parcel Ownership

0 100 Feet



PROPOSED LAND TO BE ACQUIRED
BY CITY FROM SCHOOL DISTRICT
(APPROXIMATELY 12,269SF)
EXISTING LOT LINES
AND ROW (TYP.)
EXISTING ROW TO BE ABANDONED AND
REMOVED FROM CITY OWNERSHIP TO
SCHOOL DISTRICT OWNERSHIP
(APPROXIMATELY 17,961SF)
B
A
C
PROPOSED ROW TO BE TRANSFERED
FROM SCHOOL DISTRICT OWNERSHIP
TO CITY OWNERSHIP
(APPROXIMATELY 17,961SF)

AMENDED AND SUPERSEDING REAL ESTATE CONTRACT
(SHORT FORM)

IT IS AGREED between the City of Storm Lake, Iowa, an Iowa municipal corporation ("City"); and the Storm Lake Community School District ("District"):

District agrees to sell and City agrees to buy real estate in Buena Vista County, Iowa, described as:

A PART OF LOTS FIVE THROUGH TEN (5-10) IN BLOCK ONE (1) OF GAHERTY AND PRICHARD'S FIRST ADDITION TO THE CITY OF STORM LAKE, BUENA VISTA COUNTY, IOWA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at the Southeast (SE) Corner of Lot Five (5), Block One (1), in said Gaherty and Prichard's First Addition; Thence North along the East line of said Lot Five (5), 25.00 feet to the Point of Beginning; Thence continuing North along said East line, 35.00 feet; Thence West parallel with the North line of Fourth Street to a point 50.00 feet East of the East line of Oates Street; Thence North parallel with said East line, to the North line of Lot Ten (10); Thence West along said North line, 17.00 feet; Thence South, parallel with the East line of Oates Street to a point 25.00 feet North of the North line of Fourth Street; Thence East, parallel with said North line, to the Point of Beginning;

with any easements and appurtenant servient estates, but subject to the following: a. any zoning and other ordinances; b. any covenants of record; and c. any easements of record for public utilities, roads and highways; (the "Real Estate") upon the following terms and conditions:

Section 1. **PRICE.** The total purchase price the Real Estate is One Hundred One Thousand Three Hundred Sixty-One and 55/100 Dollars ($101,361.55) of which No and No/100 Dollars ($0.00) has been paid. City shall pay the balance to District at Havens and Havens, 716 Lake Avenue, Storm Lake, IA 50588 or as directed by District, as follows:

The full amount of the purchase price shall be paid at closing upon District's delivery of the warranty deed.

Section 2. **INTEREST ON DELINQUENT AMOUNTS.** City shall also pay interest at the rate of 4 percent per annum on all delinquent amounts owed for the Real Estate and any sum reasonably advanced by District to protect its interest in this contract, computed from the date of the delinquency or advance.

Section 3. **REAL ESTATE TAXES.** District shall pay all real estate taxes on the Real Estate delinquent if not paid April 1, 2019, October 1, 2019, and April 1, 2020, one-half the real estate taxes delinquent if not paid October 1, 2020 and any unpaid real estate taxes payable in prior years. City shall pay all subsequent real estate taxes. Any proration of real estate taxes shall be based upon such taxes for the year currently payable unless the parties state otherwise. The Real Estate taxes have been prorated in this Contract to the date of closing and possession, assuming a closing and possession date of October 1, 2019. If the date of closing and possession changes by agreement of the parties, the real estate taxes shall be prorated to the actual date of closing and possession.

Section 4. **SPECIAL ASSESSMENTS.** The District shall pay all special assessments which are a lien on the Real Estate as of the date of this contract. All other special assessments shall be paid by the City.

Section 5. **POSSESSION / CLOSING.** The District shall give the City possession of the Real Estate on October 1, 2019, provided the City is not in default under this contract. Closing shall be on October 1, 2019.

Section 6. **INSURANCE.** The District shall maintain existing insurance upon the Real Estate until the date of possession. The City shall accept insurance proceeds instead of the District replacing or repairing damaged improvements on the Real Estate.

Section 7. **ABSTRACT AND TITLE.** The District, at its expense, shall promptly obtain an abstract of title to the Real Estate continued through the date of this contract and deliver it to the City for examination. It shall show merchantable title in the District in conformity with this contract, Iowa law and the Title Standards of the Iowa State Bar Association. The abstract shall become the property of the City when the purchase price is paid in full. The District shall pay the costs of any additional abstracting and title work due to any act or omission of the District, including transfers by or the death of the District or its assignees.

Section 8. **FIXTURES.** All property that integrally belongs to or is part of the Real Estate, whether attached or detached, such as light fixtures, shades, rods, blinds, awnings, windows, storm doors, screens, plumbing fixtures, water heaters, water softeners, automatic heating equipment, air conditioning equipment, wall to wall carpeting, built-in items and electrical service cable, outside television towers and antenna, fencing, gates and landscaping shall be considered a part of the Real Estate and included with such Real Estate at no additional consideration.

Section 9. **DEED.** Upon payment of purchase price, the District shall convey the Real Estate to the City by warranty deed, free and clear of all liens, restrictions, and encumbrances except as provided herein. Any general warranties of title shall extend only to the date of this contract, with special warranties as to acts of the District continuing up to time of delivery of the deed.

Section 10. **REMEDIES OF THE PARTIES.**

a. The City and the District are each entitled to utilize any and all remedies or actions at law or in equity available to them in the event of a breach of this agreement by the other party.

b. In any action or proceeding relating to this contract the successful party shall be entitled to receive reasonable attorney's fees and costs as permitted by law.

Section 11. **TIME IS OF THE ESSENCE.** Time is of the essence in this contract.

Section 12. **CONSTRUCTION.** Words and phrases in this contract shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.

Section 13. **CERTIFICATION**. The City and the District each certify that they are not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Each party hereby agrees to defend, indemnify and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney's fees and costs) arising from or related to my breach of the foregoing certification.

Section 14. **INSPECTION OF PRIVATE SEWAGE DISPOSAL SYSTEM.** The District represents and warrants to the City that the Real Estate is not served by a private sewage disposal system, and there is no known private sewage disposal system on the Real Estate.

Section 15. **COUNCIL AND BOARD APPROVAL.** This Amended and Superseding Real Estate Contract is subject to and conditioned upon the approval of both the City Council of the City of Storm Lake, Iowa, and the Board of Education of the Storm Lake Community School District. If either such City Council or such Board of Education does not approve this contract, the contract shall be void.

Section 16. **SUPERSEDING CONTRACT.** This contract amends and supersedes the Real Estate Contract between the parties executed May 20, 2019 by the City and August 21, 2019 by the District. This superseding contract amends the superseded contract by correcting the legal description of the Real Estate, increasing the purchase price because of the change in the legal description, delaying the closing date from July 1, 2020 to October 1, 2020, and changing the proration of the real estate taxes between the parties because of the delay in closing.

CITY OF STORM LAKE, IOWA

By: ____ Date: ________________________
Michael Porsch, Mayor

Attest:

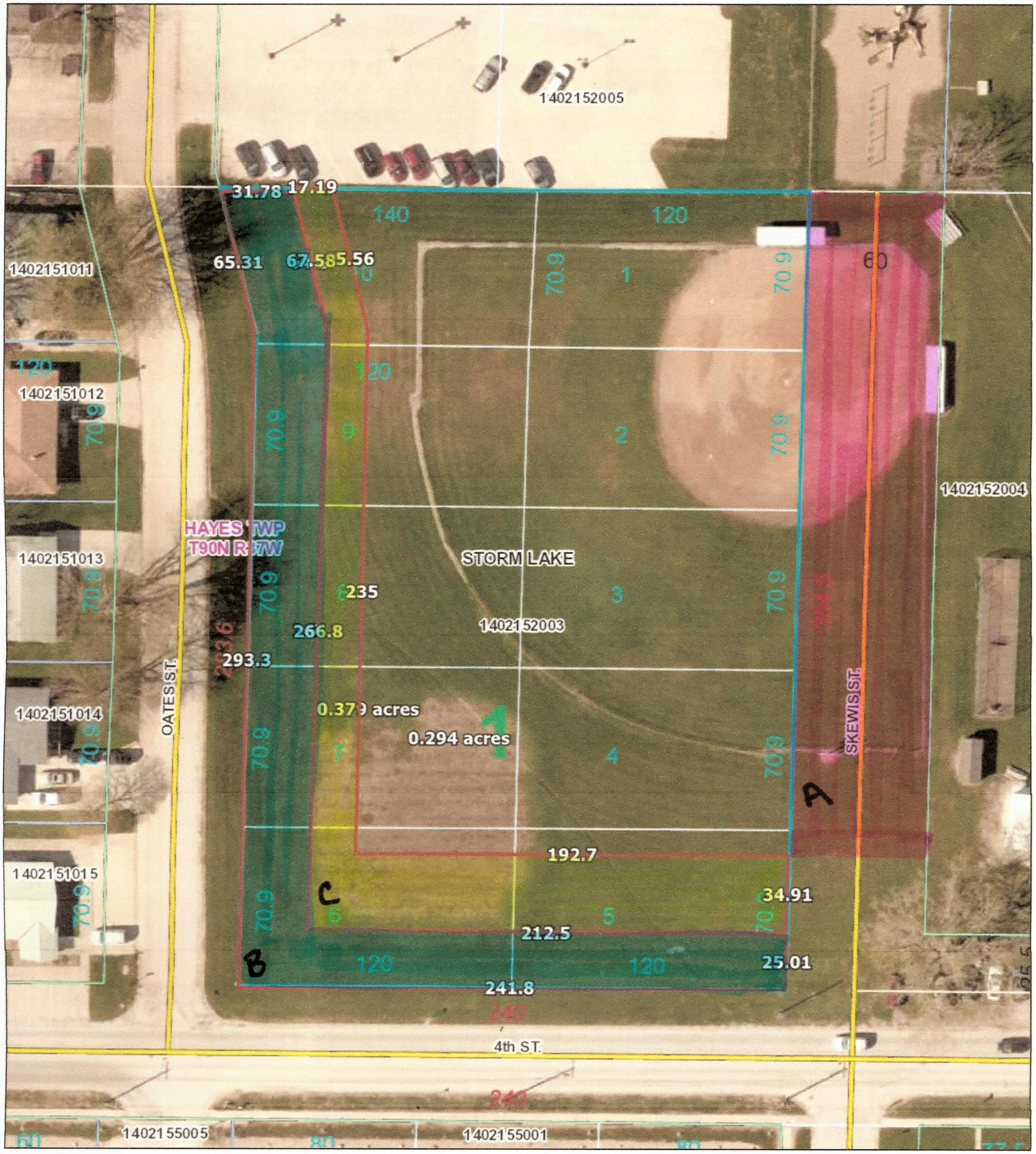
____
Mayra A. Martinez, City Clerk

STORM LAKE COMMUNITY SCHOOL DISTRICT

By: ____ Date: ________________________
Peter Steinfeld, President, Board of Education

Attest:

____
Trudy Pedersen, Board Secretary

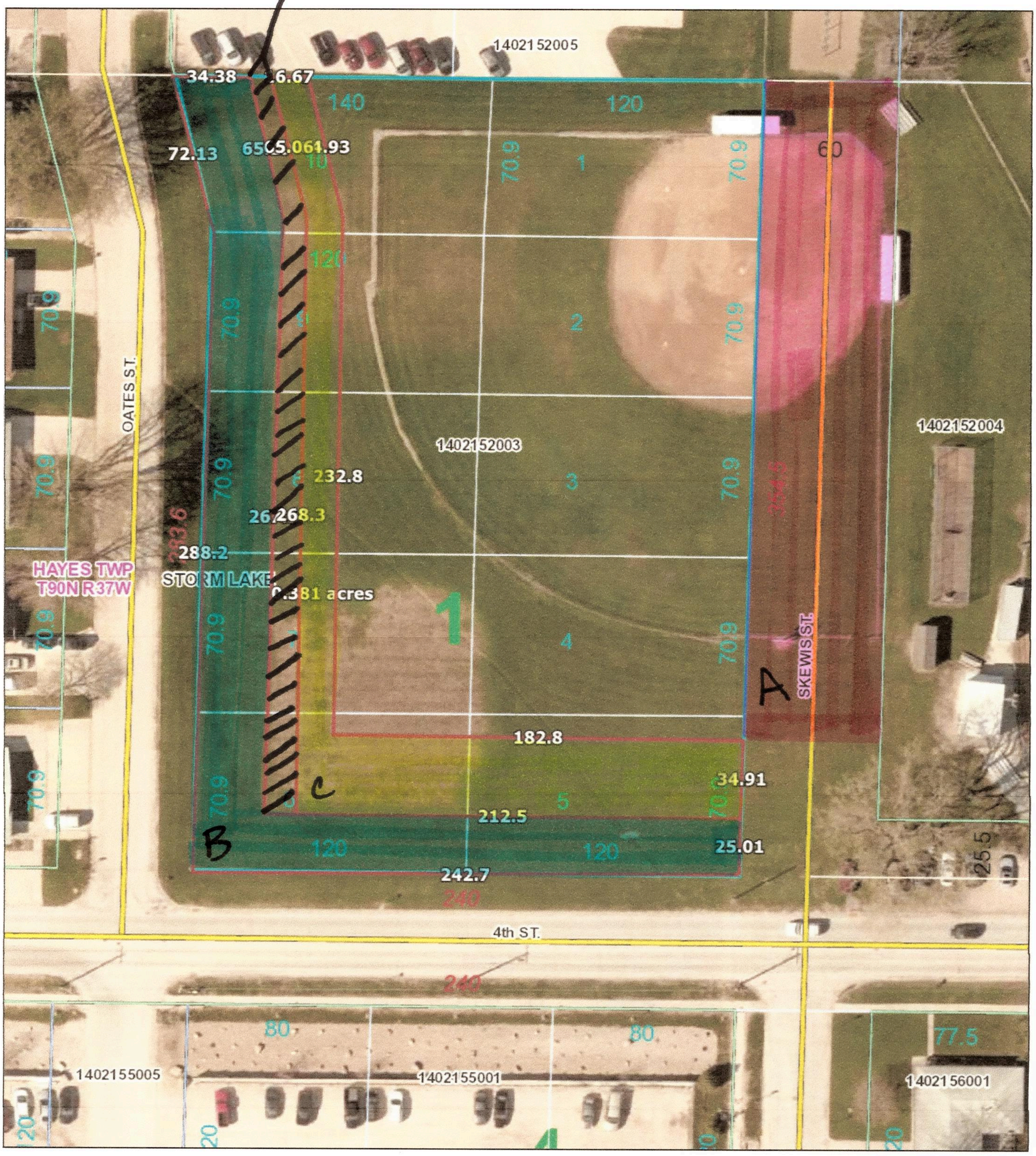


Date created: 8/30/2019
Last Data Uploaded: 8/29/2019 10:02:17 PM

Developed by Schneider GEOSPATIAL

w/new legal desc. for Lot C

10' retained by school between City parcels



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Developed by Schneider GEOSPATIAL

Staff Summary

9/16/2019
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:	Keri Navratil, City Manager
SUBJECT:	**Motion Setting Public Hearing for Wastewater Treatment Facility Wetlands**
BACKGROUND:	The project will consist of wetland restorers on the same site as the Wastewater Treatment Facility. The wetland plants will filter out harmful substances before the water is released to the Raccoon River. Reduction of runoff to the river and improvement of stormwater quality will enhance the river water and assist the City in meeting the Nutrient Reduction requirement for our new Wastewater Treatment Permit.
FISCAL IMPACT:	The project will be funded 75% by Federal HUD grant and 25% wastewater user fees.
RECOMMENDATION:	Motion Setting Public Hearing for Wastewater Treatment Facility Wetlands for 5:00 p.m. on October 21.

Staff Summary

9/16/2019
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: Keri Navratil, City Manager

SUBJECT: **Public Hearing on Proposed Voluntary Annexation Parcel "A" and "B"**

BACKGROUND: The City of Storm Lake received a voluntary annexation application from Patrick Sand. The property is located on the east side of Radio Road north of Expansion Boulevard.

The City of Storm Lake is requesting annexation into the City of Storm Lake, a parcel of property it owns which is generally located north east of the intersection Radio Road and Expansion Boulevard. Described as: A tract of land located in the Northeast Quarter of the Southwest Quarter (NE1/4 SW1/4) Section One, Township Ninety North, Range 37 West of the 5th P.M., Buena Vista County.

See Public Hearing notice for full legal description

A consultation meeting was held with regard to this proposed annexation on August 1, 2019, at 9:00 a.m. with the Buena Vista County Board of Supervisors and the Hayes Township Trustees. Buena Vista County Board of Supervisor Kelly Snyder was present.

FISCAL IMPACT: N/A

RECOMMENDATION: Open Public Hearing
Hear Comments
Close Public Hearing

ATTACHMENTS:

Description	Type
Public Hearing Notice	Backup Material

NOTICE OF HEARING ON VOLUNTARY ANNEXATION

NOTICE IS HEREBY GIVEN that the City Council of the City of Storm Lake, Iowa has received Applications from the owners of properties requesting that the City voluntarily annex the owners' properties, which abut one another, are generally adjacent to the eastern boundary of the City of Storm Lake, located on the east side of Radio Road north of Expansion Boulevard, and are more specifically described as follows:

Parcel A, formerly identified for taxation purposes as part of Parcel Numbers 14-01-301-001 and 14-01-326-002, and now identified for taxation purposes as Parcel Numbers 14-01-301-002 and 14-01-326-004, having an area of 62.48 acres, owned by Patrick L. Sand, and legally described as:

A TRACT OF LAND LOCATED IN THE SOUTHWEST QUARTER (SW¼) OF SECTION 1, TOWNSHIP 90 NORTH, RANGE 37 WEST OF THE 5TH P.M., BUENA VISTA COUNTY, IOWA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at the Northeast (NE) corner of the Southwest Quarter (SW¼) of said Section 1; thence South 00º08'18" East, along the East line of said Southwest Quarter (SW¼), 131.94 Feet to the Point of Beginning. Thence continuing South 00º 08' 18" East, along said East line, 798.82 Feet; thence South 74º 10' 45" West, 456.34 Feet; thence South 00º 08' 18" East, 120.00 Feet to the North line of Block One (1), Industrial Park Addition to Storm Lake; thence North 89º 35' 28" West, along said North line 2201.55 Feet to the West line of the Southwest Quarter (SW¼); thence North 00º 09' 20" West, along said West line, 1075.76 Feet to the South line of the North Eight (8) acres of the Southwest Quarter (SW¼); thence South 88º 57' 13" East, along said South line, 2641.68 Feet to the Point of Beginning.

Hereafter known as Lot F in Section 1, Township 90 North, Range 37 West of the 5th P.M., Buena Vista, Iowa.

Tract contains 62.48 acres and is subject to all easements of record; and

Parcel B, identified for taxation purposes as Parcel Number 14-01-326-003, having an area of 1.85 acres, owned by the City of Storm Lake, Iowa, and legally described as:

A TRACT OF LAND IN PART OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER (NE1/4 SW1/4) OF SECTION 1, TOWNSHIP 90 NORTH, RANGE 37 WEST OF THE 5TH P.M., BUENA VISTA COUNTY, IOWA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Beginning at the Northeast (NE) corner of Lot Six (6), Block One (1), Industrial Park Addition to the City of Storm Lake; thence North 89º48'44" West, along the North line of said Block One (1) 439.36 Feet; thence North 00º21'07" West, 120.00 Feet; thence North 73º58'16" East, 456.31 Feet to the Northwest (NW) corner of Lot C of Lot B of said Section 1; thence South 00º21'07" East, along the West line of said Lot C of Lot B, 247.44 Feet to the point of beginning.

Tract contains 1.85 acres and is subject to all easements of record.

That part of the Radio Road right-of-way that adjoins and lies between the west boundary of Parcel A described above and the centerline of Radio Road is also included in the proposed annexation territory.

NOTICE IS FURTHER GIVEN that, due to a June 21, 2019 transfer by Patrick L. Sand of the property identified as Parcel D on the map marked Exhibit "C" attached to Resolution 03-R-2019-2020 (the City of Storm Lake's resolution constituting its voluntary application for annexation of Parcel B), the parcel numbers of the parcels Patrick L. Sand seeks to annex have been changed by the Auditor of Buena Vista County, Iowa. The parcel numbers of the two parcels he seeks to annex are now 14-01-301-002 and 14-01-326-004. The parcels identified by those two numbers now include only the property legally described in Patrick L. Sand's Application for annexation and no additional property. Due to the same real estate transfer, the owners of said Parcel D as shown on the map marked Exhibit "C" are now Carolyn S. Hopley, Trustee of the Carolyn S. Hopley Trust U/A dtd 1-24-83, and Citizens First National Bank, Trustee of the 2014 Annette Kitchen Trust.

NOTICE IS FURTHER GIVEN that, should the City Council approve the proposed annexation, the City Council will consider inclusion of a provision in the resolution of approval of the annexation to make the annexed territory, with an estimated present population of zero persons, part of the Storm Lake 1st Voting Precinct.

NOTICE IS FURTHER GIVEN that the City Council will consider the Applications and approval of the proposed annexation after a public hearing to be held in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa, on September 16, 2019, at 5:00 p.m.

Copies of Patrick L. Sand's Application for Voluntary Annexation, the Resolution of the City Council of the City of Storm Lake, Iowa constituting such City's application for voluntary annexation, and maps of the affected territory are available for public inspection at the office of the City Clerk, City Hall, Storm Lake, Iowa. Persons interested in the proposal will be given an opportunity to express their views at the time of the hearing set forth above.

Dated ______________________, 2019.

____

Mayra A. Martinez, City Clerk

Staff Summary

9/16/2019
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: Scott Olesen, Building Official

SUBJECT: **Public Hearing On A Proposed Re-Zoning of Parcel "A" and "B"**

BACKGROUND: Patrick Sand is requesting annexation into the City of Storm Lake, a parcel of property he owns which is generally located north east of the intersection Radio Road and Expansion Boulevard. Described as: A tract of land located in the Southwest Quarter (SW1/4) of Section One, Township Ninety North, Range 37 West of the 5th P.M., Buena Vista County.

Subsequent to this request, Mr. Sand is requesting that the property be Zoned as GI, General Industrial when it is brought into the City of Storm Lake corporate limits.

Section 1205, of the Storm Lake Zoning Ordinance states that "All territory, which may hereafter be annexed to the City, shall be in the RES-Reserve District. However, the Planning and Zoning Commission may recommend the appropriate district classification prior to such territory becoming part of the City and upon holding a public hearing and with approval of the City Council the territory upon becoming part of the City may be immediately so classified."

and

The City of Storm Lake is requesting annexation into the City of Storm Lake, a parcel of property it owns which is generally located north east of the intersection Radio Road and Expansion Boulevard. Described as: A tract of land located in the Northeast Quarter of the Southwest Quarter (NE1/4 SW1/4) Section One, Township Ninety North, Range 37 West of the 5th P.M., Buena Vista County.

Subsequent to the request for annexation, the City of Storm Lake is requesting that the property be Zoned as GI, General Industrial when it is brought into the City of Storm Lake Corporate limits.

Section 1205, of the Storm Lake Zoning Ordinance states that "All territory, which may hereafter be annexed into the City, shall be in the RES-Reserve District. However, the Planning and Zoning Commission may recommend the appropriate district classification prior to such territory becoming part of the City and upon holding a public hearing and with approval of the City Council the territory upon becoming part of the City may be immediately so classified."

See Public Hearing notice for full legal description

The Storm Lake Planning and Zoning Commission reviewed this application at their August 26th, 2019 meeting and have recommended approval of the request Parcel "A" and Parcel "B".

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

RECOMMENDATION: Open the Public Hearing
Receive Public Input
Close the Public Hearing

ATTACHMENTS:

	Description	Type
🗋	Zoning Application	Application
🗋	Map Exhibit C	Map
🗋	Map of adjoining property owners	Map
🗋	Public Hearing Notice	Backup Material

ZONING ORDINANCE AMENDMENT REQUEST

CITY OF STORM LAKE

PLANNING AND ZONING COMMISSION and CITY COUNCIL

Storm Lake Jump Right In!

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

PROPERTY ADDRESS:

PROPERTY OWNER: PATRICK L SAND

OWNER ADDRESS (if different than property owner):

6567 50TH AVE ALTA IA 51002

OWNER'S PHONE NUMBER: 712-275-4642

The City of Storm Lake Zoning Ordinance Article 12 Section 1204 establishes the amendment procedure for the Zoning Ordinance and requires the property owner to submit the following information, which must accompany this application before it can be considered by the Planning and Zoning Commission and the City Council.

The legal description and local address of the property.

The present zoning classification and the requested zoning classification.

The existing use of the property and the proposed use of the property.

A statement of the reasons why the applicant feels the present zoning classification is no longer valid.

Attach a plat showing the locations, dimensions and use of the applicant's property and all property within three hundred (300') feet including streets, alleys, railroads, and other physical features.

The request for a rezoning request will be heard by the Planning and Zoning Commission and the City Council at separate meetings.

The City of Storm Lake will notify all property owners within three hundred (300') feet of the applicant's property notifying them of the upcoming hearing.

The City of Storm Lake will notify the applicant of the hearing date.

The City of Storm Lake will publish a public hearing notice in a locally circulated newspaper not less than 7 and no more than 20 days prior to the meeting.

A non refundable application fee of **$200.00** is required at time of the application. The fee will not be refunded if the request is denied by the Planning and Zoning Commission or the City Council.

ZONING ORDINANCE AMENDMENT REQUEST

CITY OF STORM LAKE

PLANNING AND ZONING COMMISSION and CITY COUNCIL

Storm Lake Jump Right In!

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

☐ Text Amendment to the Zoning Ordinance

☒ Zoning Map Amendment to the Zoning Ordinance

Current Zoning Ordinance Section:

Text Amendment Request:

Address of the Property:

X Legal Description of the Property:

Present Zoning District: - N/A - Not in city limits

Requested Zoning District: GI, General Industrial

Why Present Zoning Is No Longer Valid: No longer used as farm land

Existing Use of the Property: Farmland

Proposed Use of the Property: Industry

Patrick L Sand
Signature of Property Owner

4-25-19
Date

City of Storm Lake Use

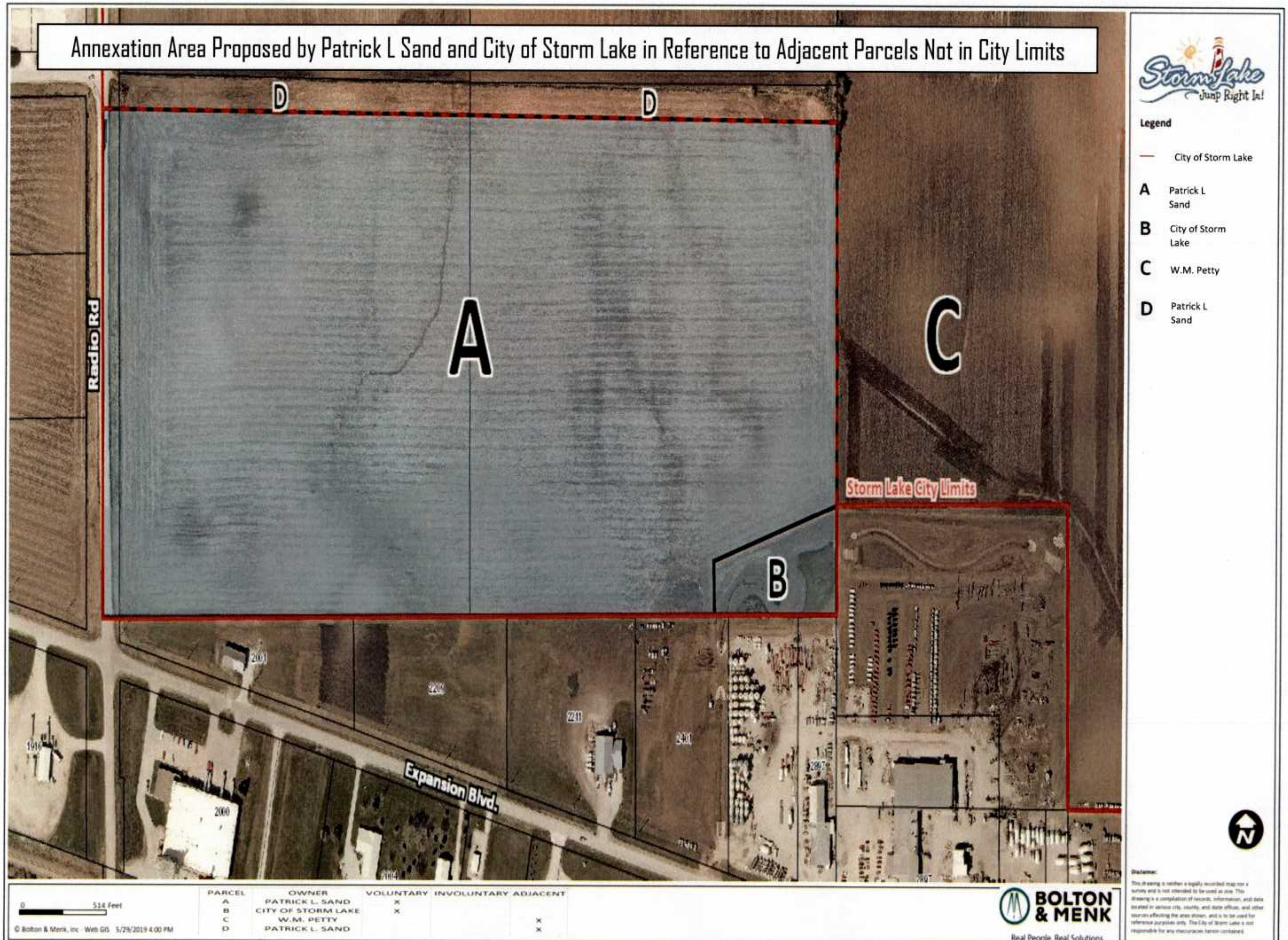
Meeting Date:

Appeal No.:

Application Fee Paid:

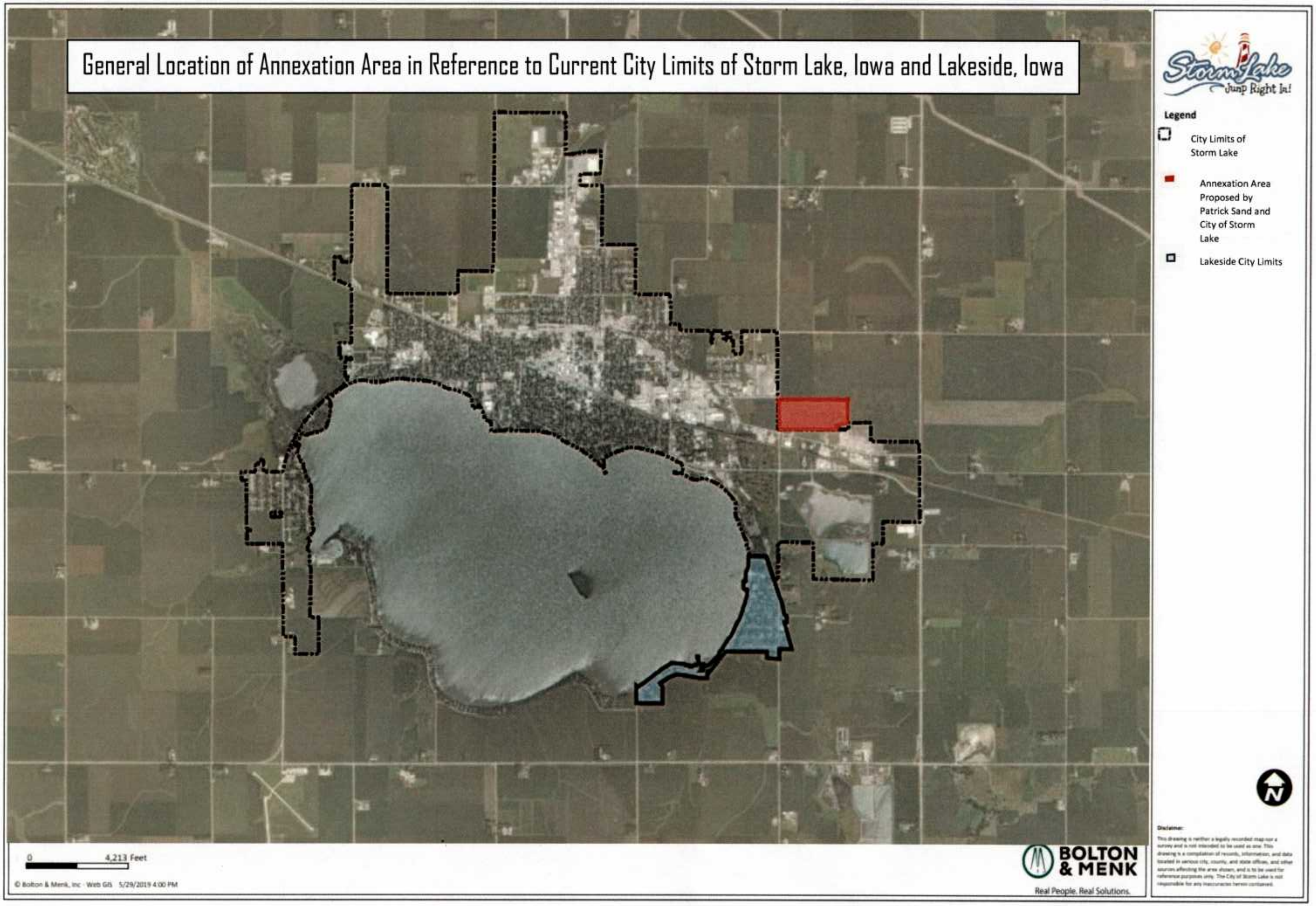
Date Received:

Exhibit "C"



PARCEL	OWNER	VOLUNTARY	INVOLUNTARY	ADJACENT
A	PATRICK L. SAND	X		
B	CITY OF STORM LAKE	X		
C	W.M. PETTY			X
D	PATRICK L. SAND			X

Exhibit "D"



General Location of Annexation Area in Reference to Current City Limits of Storm Lake, Iowa and Lakeside, Iowa
Storm Lake
Jump Right In!
Legend
City Limits of Storm Lake
Annexation Area Proposed by Patrick Sand and City of Storm Lake
Lakeside City Limits
0
4,213 Feet
© Bolton & Menk, Inc - Web GIS 5/29/2019 4:00 PM
BOLTON & MENK
Real People. Real Solutions.
N
Disclaimer:
This drawing is neither a legally recorded map nor a survey and is not intended to be used as one. This drawing is a compilation of records, information, and data located in various city, county, and state offices, and other sources affecting the area shown, and is to be used for reference purposes only. The City of Storm Lake is not responsible for any inaccuracies herein contained.

Key	Parcel ID	Owner Name	Taxpayer Name	Taxpayer Address	Taxpayer City	State	Zip Code
A	1401326004	SAND PATRICK L	SAND PATRICK L	6567 50TH AVE	ALTA	IA	51002
A	1401301002	SAND PATRICK L	SAND PATRICK L	6567 50TH AVE	ALTA	IA	51002
B	1401326003	CITY OF STORM LAKE	CITY OF STORM LAKE	P O BOX 1086	STORM LAKE	IA	50588-1086
C	1401401003	W. M PETTY	849 25 RD		GRAND JUNCTION	CO	81505-9664
D	1401100004	ANNETTE S KITCHEN TRUST /CAROLYN HOPLEY TRUST	CITIZENS 1ST NATL	DRAWER 1227	STORM LAKE	IA	50588-1227
D	1401100005	ANNETTE S KITCHEN TRUST / CAROLYN HOPLEY TRUST	CITIZENS 1ST NATL	DRAWER 1227	STORM LAKE	IA	50588-1227
E	1401401004	MERIDIAN MFG GROUP INC	MERIDIAN MFG GROUP INC	2900 EXPANSION BLVD	STORM LAKE	IA	50588
F	1401451007	MERIDIAN MFG GROUP INC	MERIDIAN MFG GROUP INC	2900 EXPANSION BLVD	STORM LAKE	IA	50588
G	1401376004	MERIDIAN MFG GROUP INC	MERIDIAN MFG GROUP INC	2900 EXPANSION BLVD	STORM LAKE	IA	50588
H	1401376003	MERIDIAN MFG GROUP INC	MERIDIAN MFG GROUP INC	2900 EXPANSION BLVD	STORM LAKE	IA	50588
I	1401376005	MERIDIAN MFG INC	MERIDIAN MFG INC	2900 EXPANSION BLVD	STORM LAKE	IA	50588
J	1401376006	MERIDIAN MFG INC	MERIDIAN MFG INC	2900 EXPANSION BLVD	STORM LAKE	IA	50588
K	1401351002	STORM LAKE INDUSTRIAL CORP	STORM LAKE INDUSTRIAL CORP	P O BOX 584	STORM LAKE	IA	50588-0584
L	1401351001	SCHUMANN DALE M	SCHUMANN DALE M	102 LAKESHORE DR	LAKESIDE	IA	50588
M	1401352001	FURST MC NESS CO	FURST MC NESS CO	120 E CLARK	FREEPORT	IL	61032
N	1402476004	TRANSCREDIT L C;	TRANSCREDIT L C;	11229 AURORA AVENUE	URBANDALE	IA	50322
O	1402426008	SICHANH INC	SICHANH INC	606 FLINDT DR	STORM LAKE	IA	50588
P	1402426007	SICHANH INC	SICHANH INC	606 FLINDT DR	STORM LAKE	IA	50588
Q	1402426006	SICHANH INC	SICHANH INC	606 FLINDT DR	STORM LAKE	IA	50588
R	1402277008	BUENA VISTA COUNTY	BUENA VISTA COUNTY	P O BOX 220	STORM LAKE	IA	50588

NOTICE OF HEARING ON VOLUNTARY ANNEXATION

NOTICE IS HEREBY GIVEN that the City Council of the City of Storm Lake, Iowa has received Applications from the owners of properties requesting that the City voluntarily annex the owners' properties, which abut one another, are generally adjacent to the eastern boundary of the City of Storm Lake, located on the east side of Radio Road north of Expansion Boulevard, and are more specifically described as follows:

Parcel A, formerly identified for taxation purposes as part of Parcel Numbers 14-01-301-001 and 14-01-326-002, and now identified for taxation purposes as Parcel Numbers 14-01-301-002 and 14-01-326-004, having an area of 62.48 acres, owned by Patrick L. Sand, and legally described as:

A TRACT OF LAND LOCATED IN THE SOUTHWEST QUARTER (SW¼) OF SECTION 1, TOWNSHIP 90 NORTH, RANGE 37 WEST OF THE 5TH P.M., BUENA VISTA COUNTY, IOWA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at the Northeast (NE) corner of the Southwest Quarter (SW¼) of said Section 1; thence South 00º08'18" East, along the East line of said Southwest Quarter (SW¼), 131.94 Feet to the Point of Beginning. Thence continuing South 00º 08' 18" East, along said East line, 798.82 Feet; thence South 74º 10' 45" West, 456.34 Feet; thence South 00º 08' 18" East, 120.00 Feet to the North line of Block One (1), Industrial Park Addition to Storm Lake; thence North 89º 35' 28" West, along said North line 2201.55 Feet to the West line of the Southwest Quarter (SW¼); thence North 00º 09' 20" West, along said West line, 1075.76 Feet to the South line of the North Eight (8) acres of the Southwest Quarter (SW¼); thence South 88º 57' 13" East, along said South line, 2641.68 Feet to the Point of Beginning.

Hereafter known as Lot F in Section 1, Township 90 North, Range 37 West of the 5th P.M., Buena Vista, Iowa.

Tract contains 62.48 acres and is subject to all easements of record;

AND

Parcel B, identified for taxation purposes as Parcel Number 14-01-326-003, having an area of 1.85 acres, owned by the City of Storm Lake, Iowa, and legally described as:

A TRACT OF LAND IN PART OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER (NE1/4 SW1/4) OF SECTION 1, TOWNSHIP 90 NORTH, RANGE 37 WEST OF THE 5TH P.M., BUENA VISTA COUNTY, IOWA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Beginning at the Northeast (NE) corner of Lot Six (6), Block One (1), Industrial Park Addition to the City of Storm Lake; thence North 89º48'44" West, along the North line of said Block One (1) 439.36 Feet; thence North 00º21'07" West, 120.00 Feet; thence North 73º58'16" East, 456.31 Feet to the Northwest (NW) corner of Lot C of Lot B of said Section 1; thence South 00º21'07" East, along the West line of said Lot C of Lot B, 247.44 Feet to the point of beginning.

Tract contains 1.85 acres and is subject to all easements of record.

NOTICE IS FURTHER GIVEN the City Council of the City of Storm Lake shall hold a public hearing September 16, 2019 at its regular meeting commencing at 5:00 p.m. in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa, to consider the enactment of an ordinance to amend the City's Zoning Ordinance to add the above-described real estate to the Official Zoning Map of the City of Storm Lake, Iowa, and to initially classify such property as General Industrial (GI) for zoning purposes upon the property's annexation into the City of Storm Lake, Iowa. At such hearing, the City Council shall consider the recommendations of the City's Planning and Zoning Commission. All parties in interest and citizens shall have an opportunity to be heard at the hearing. The City Council will hear both those who oppose and those who favor the proposal.

Dated August 19, 2019.

/s/ Mayra A. Martinez, City Clerk

Staff Summary

9/16/2019
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: Scott Olesen, Building Official

SUBJECT: **Ordinance No. 02-O-2019-2020 On A The Proposed Re-Zoning of Parcel"A" and Parcel "B" - First Reading**

BACKGROUND: Patrick Sand is requesting annexation into the City of Storm Lake, a parcel of property he owns which is generally located north east of the intersection Radio Road and Expansion Boulevard. Described as: A tract of land located in the Southwest Quarter (SW1/4) of Section One, Township Ninety North, Range 37 West of the 5th P.M., Buena Vista County. The full legal description is included in the attached Exhibit "A" of this staff summary, and is indicated as Parcel "A" on the attached Exhibit "C".

Subsequent to this request, Mr. Sand is requesting that the property be Zoned as GI, General Industrial when it is brought into the City of Storm Lake corporate limits.

Section 1205, of the Storm Lake Zoning Ordinance states that "All territory, which may hereafter be annexed to the City, shall be in the RES-Reserve District. However, the Planning and Zoning Commission may recommend the appropriate district classification prior to such territory becoming part of the City and upon holding a public hearing and with approval of the City Council the territory upon becoming part of the City may be immediately so classified."

The City of Storm Lake is requesting annexation into the City of Storm Lake, a parcel of property it owns which is generally located north east of the intersection Radio Road and Expansion Boulevard. Described as: A tract of land located in the Northeast Quarter of the Southwest Quarter (NE1/4 SW1/4) Section One, Township Ninety North, Range 37 West of the 5th P.M., Buena Vista County. The full legal description is included in the attached Exhibit "A" of this staff summary, and is indicated as Parcel "B" on the attached Exhibit "C".

Subsequent to the request for annexation, the City of Storm Lake is requesting that the property be Zoned as GI, General Industrial when it is brought into the City of Storm Lake Corporate limits.

Section 1205, of the Storm Lake Zoning Ordinance states that "All territory, which may hereafter be annexed into the City, shall be in the RES-Reserve District. However, the Planning and Zoning Commission may recommend the appropriate district classification prior to such territory becoming part of the City and upon holding a public hearing and with approval of the City Council the territory upon becoming part of the City may be immediately so classified."

The Storm Lake Planning and Zoning Commission reviewed this application at their August 26th, 2019 meeting and have recommended approval of the request.

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

RECOMMENDATION: First Reading : September 16, 2019
Second Reading: October 7, 2019
Third Reading: October 21, 2019

ATTACHMENTS:

	Description	Type
🗋	Zoning Application	Application
🗋	Map Exhibit C	Map
🗋	Map of adjoining property owners	Map
🗋	Legal Description	Backup Material
🗋	Ordinance NO. 02-O-2019-2020	Ordinance

ZONING ORDINANCE AMENDMENT REQUEST

CITY OF STORM LAKE

PLANNING AND ZONING COMMISSION and CITY COUNCIL

Storm Lake Jump Right In!

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

PROPERTY ADDRESS:

PROPERTY OWNER: PATRICK L SAND

OWNER ADDRESS (if different than property owner):

6567 50 TH AVE ALTA IA 51002

OWNER'S PHONE NUMBER: 712-275-4642

The City of Storm Lake Zoning Ordinance Article 12 Section 1204 establishes the amendment procedure for the Zoning Ordinance and requires the property owner to submit the following information, which must accompany this application before it can be considered by the Planning and Zoning Commission and the City Council.

The legal description and local address of the property.

The present zoning classification and the requested zoning classification.

The existing use of the property and the proposed use of the property.

A statement of the reasons why the applicant feels the present zoning classification is no longer valid.

Attach a plat showing the locations, dimensions and use of the applicant's property and all property within three hundred (300') feet including streets, alleys, railroads, and other physical features.

The request for a rezoning request will be heard by the Planning and Zoning Commission and the City Council at separate meetings.

The City of Storm Lake will notify all property owners within three hundred (300') feet of the applicant's property notifying them of the upcoming hearing.

The City of Storm Lake will notify the applicant of the hearing date.

The City of Storm Lake will publish a public hearing notice in a locally circulated newspaper not less than 7 and no more than 20 days prior to the meeting.

A non refundable application fee of **$200.00** is required at time of the application. The fee will not be refunded if the request is denied by the Planning and Zoning Commission or the City Council.

ZONING ORDINANCE AMENDMENT REQUEST

CITY OF STORM LAKE

PLANNING AND ZONING COMMISSION and CITY COUNCIL

Storm Lake
Jump Right In!

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

☐ Text Amendment to the Zoning Ordinance

☒ Zoning Map Amendment to the Zoning Ordinance

Current Zoning Ordinance Section:

Text Amendment Request:

Address of the Property:

X Legal Description of the Property:

Present Zoning District: – N/A – Not in city limits

Requested Zoning District: GI, General Industrial

Why Present Zoning Is No Longer Valid: No longer used as farmland

Existing Use of the Property: Farmland

Proposed Use of the Property: Industry

Patrick L. Sand
Signature of Property Owner

4-25-19
Date

City of Storm Lake Use

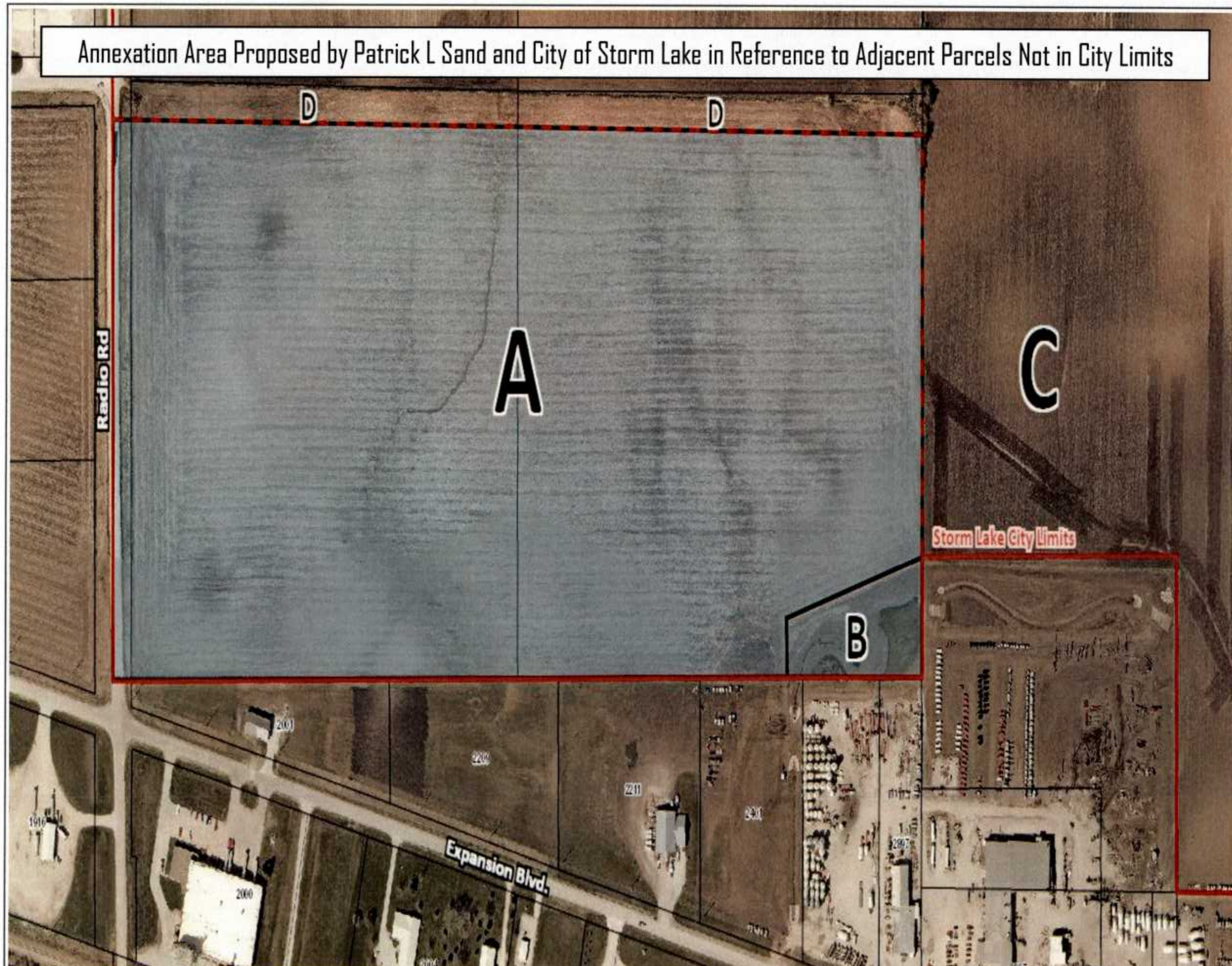
Meeting Date:

Appeal No.:

Application Fee Paid:

Date Received:

Exhibit "C"



Storm Lake Jump Right In!

Legend

— City of Storm Lake

A Patrick L Sand

B City of Storm Lake

C W.M. Petty

D Patrick L Sand

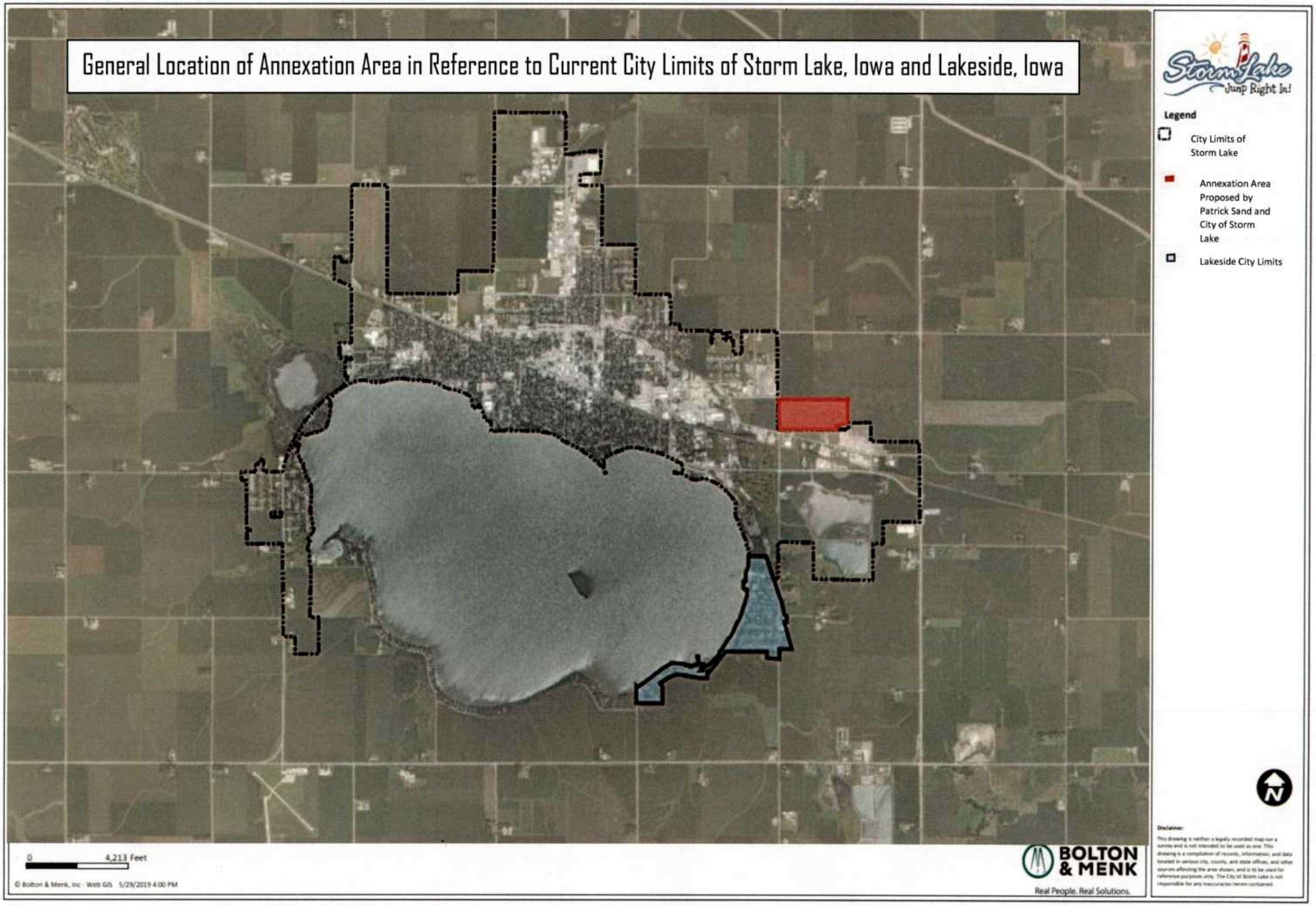
0 514 Feet

PARCEL	OWNER	VOLUNTARY	INVOLUNTARY	ADJACENT
A	PATRICK L. SAND	x		
B	CITY OF STORM LAKE	x		
C	W.M. PETTY			x
D	PATRICK L. SAND			x

BOLTON & MENK
Real People. Real Solutions.

Disclaimer:
This drawing is neither a legally recorded map nor a survey and is not intended to be used as one. This drawing is a compilation of records, information, and data located in various city, county, and state offices, and other sources affecting the area shown, and is to be used for reference purposes only. The City of Storm Lake is not responsible for any inaccuracies herein contained.

Exhibit "D"


General Location of Annexation Area in Reference to Current City Limits of Storm Lake, Iowa and Lakeside, Iowa
Storm Lake
Jump Right In!
Legend
City Limits of Storm Lake
Annexation Area Proposed by Patrick Sand and City of Storm Lake
Lakeside City Limits
N
Disclaimer:
This drawing is neither a legally recorded map nor a survey and is not intended to be used as one. This drawing is a compilation of records, information, and data located in various city, county, and state offices, and other sources affecting the area shown, and is to be used for reference purposes only. The City of Storm Lake is not responsible for any inaccuracies herein contained.
0
4,213 Feet
© Bolton & Menk, Inc - Web GIS 5/29/2019 4:00 PM
BOLTON & MENK
Real People. Real Solutions.

Key	Parcel ID	Owner Name	Taxpayer Name	Taxpayer Address	Taxpayer City	State	Zip Code
A	1401326004	SAND PATRICK L	SAND PATRICK L	6567 50TH AVE	ALTA	IA	51002
A	1401301002	SAND PATRICK L	SAND PATRICK L	6567 50TH AVE	ALTA	IA	51002
B	1401326003	CITY OF STORM LAKE	CITY OF STORM LAKE	P O BOX 1086	STORM LAKE	IA	50588-1086
C	1401401003	W. M PETTY	849 25 RD		GRAND JUNCTION	CO	81505-9664
D	1401100004	ANNETTE S KITCHEN TRUST /CAROLYN HOPLEY TRUST	CITIZENS 1ST NATL	DRAWER 1227	STORM LAKE	IA	50588-1227
D	1401100005	ANNETTE S KITCHEN TRUST / CAROLYN HOPLEY TRUST	CITIZENS 1ST NATL	DRAWER 1227	STORM LAKE	IA	50588-1227
E	1401401004	MERIDIAN MFG GROUP INC	MERIDIAN MFG GROUP INC	2900 EXPANSION BLVD	STORM LAKE	IA	50588
F	1401451007	MERIDIAN MFG GROUP INC	MERIDIAN MFG GROUP INC	2900 EXPANSION BLVD	STORM LAKE	IA	50588
G	1401376004	MERIDIAN MFG GROUP INC	MERIDIAN MFG GROUP INC	2900 EXPANSION BLVD	STORM LAKE	IA	50588
H	1401376003	MERIDIAN MFG GROUP INC	MERIDIAN MFG GROUP INC	2900 EXPANSION BLVD	STORM LAKE	IA	50588
I	1401376005	MERIDIAN MFG INC	MERIDIAN MFG INC	2900 EXPANSION BLVD	STORM LAKE	IA	50588
J	1401376006	MERIDIAN MFG INC	MERIDIAN MFG INC	2900 EXPANSION BLVD	STORM LAKE	IA	50588
K	1401351002	STORM LAKE INDUSTRIAL CORP	STORM LAKE INDUSTRIAL CORP	P O BOX 584	STORM LAKE	IA	50588-0584
L	1401351001	SCHUMANN DALE M	SCHUMANN DALE M	102 LAKESHORE DR	LAKESIDE	IA	50588
M	1401352001	FURST MC NESS CO	FURST MC NESS CO	120 E CLARK	FREEPORT	IL	61032
N	1402476004	TRANSCREDIT L C;	TRANSCREDIT L C;	11229 AURORA AVENUE	URBANDALE	IA	50322
O	1402426008	SICHANH INC	SICHANH INC	606 FLINDT DR	STORM LAKE	IA	50588
P	1402426007	SICHANH INC	SICHANH INC	606 FLINDT DR	STORM LAKE	IA	50588
Q	1402426006	SICHANH INC	SICHANH INC	606 FLINDT DR	STORM LAKE	IA	50588
R	1402277008	BUENA VISTA COUNTY	BUENA VISTA COUNTY	P O BOX 220	STORM LAKE	IA	50588

Exhibit “A”

Parcel A Legal Description

A TRACT OF LAND LOCATED IN THE SOUTHWEST QUARTER (SW¼) OF SECTION 1, TOWNSHIP 90 NORTH, RANGE 37 WEST OF THE 5TH P.M., BUENA VISTA COUNTY, IOWA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at the Northeast (NE) corner of the Southwest Quarter (SW¼) of said Section 1; thence South 00º08'18" East, along the East line of said Southwest Quarter (SW¼), 131.94 Feet to the Point of Beginning. Thence continuing South 00º 08’ 18" East, along said East line, 798.82 Feet; thence South 74º 10' 45" West, 456.34 Feet; thence South 00º 08' 18" East, 120.00 Feet to the North line of Block One (1), Industrial Park Addition to Storm Lake; thence North 89º 35' 28" West, along said North line 2201.55 Feet to the West line of the Southwest Quarter (SW¼); thence North 00º 09' 20" West, along said West line, 1075.76 Feet to the South line of the North Eight (8) acres of the Southwest Quarter (SW¼); thence South 88º 57' 13" East, along said South line, 2641.68 Feet to the Point of Beginning.

Tract contains 62.48 acres and is subject to all easements of record

ORDINANCE NO. 02-O-2019-2020

ORDINANCE AMENDING THE ZONING ORDINANCE OF THE CITY OF STORM LAKE, IOWA BY ADDING TO THE OFFICIAL ZONING MAP CERTAIN REAL ESTATE AND ASSIGNING IT A ZONING CLASSIFICATION UPON ITS ANNEXATION INTO THE CITY OF STORM LAKE, IOWA

WHEREAS, after due notice of intended action as provided by law, the City Council of the City of Storm Lake, Iowa, has determined that the zoning ordinance of this City should be amended as set forth below; and

WHEREAS, said action has been recommended by the Planning and Zoning Commission of the City of Storm Lake, Iowa;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Storm Lake, Iowa, that, pursuant to Article IV, Section 406 of the Zoning Ordinance of the City of Storm Lake, Iowa, the official zoning map, as referred to therein, is hereby amended as follows:

The real estate parcel identified for taxation purposes as Parcel Numbers 1401301002 and 1401326004, legally described as:

A TRACT OF LAND LOCATED IN THE SOUTHWEST QUARTER (SW¼) OF SECTION 1, TOWNSHIP 90 NORTH, RANGE 37 WEST OF THE 5TH P.M., BUENA VISTA COUNTY, IOWA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at the Northeast (NE) corner of the Southwest Quarter (SW¼) of said Section 1; thence South 00º08'18" East, along the East line of said Southwest Quarter (SW¼), 131.94 Feet to the Point of Beginning. Thence continuing South 00º 08’ 18" East, along said East line, 798.82 Feet; thence South 74º 10' 45" West, 456.34 Feet; thence South 00º 08' 18" East, 120.00 Feet to the North line of Block One (1), Industrial Park Addition to Storm Lake; thence North 89º 35' 28" West, along said North line 2201.55 Feet to the West line of the Southwest Quarter (SW¼); thence North 00º 09' 20" West, along said West line, 1075.76 Feet to the South line of the North Eight (8) acres of the Southwest Quarter (SW¼); thence South 88º 57' 13" East, along said South line, 2641.68 Feet to the Point of Beginning.

Hereafter known as Lot F in Section 1, Township 90 North, Range 37 West of the 5th P.M., Buena Vista, Iowa.

Tract contains 62.48 acres and is subject to all easements of record;

AND

A TRACT OF LAND IN PART OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER (NE1/4 SW1/4) OF SECTION 1, TOWNSHIP 90 NORTH, RANGE 37 WEST OF THE 5TH P.M., BUENA VISTA COUNTY, IOWA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Beginning at the Northeast (NE) corner of Lot Six (6), Block One (1), Industrial Park Addition to the City of Storm Lake; thence North 89º48'44" West, along the North line of said Block One (1) 439.36 Feet; thence North 00º21'07" West, 120.00 Feet; thence North 73º58'16" East, 456.31 Feet to the Northwest (NW) corner of Lot C of Lot B of said Section 1; thence South 00º21'07" East, along the West line of said Lot C of Lot B, 247.44 Feet to the point of beginning.

Tract contains 1.85 acres and is subject to all easements of record.

upon its annexation into the City of Storm Lake, Iowa, shall be included in the official zoning map and shall have an initial zoning district classification of General Industrial (GI).

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 ___________________, 2019.

____
Michael Porsch, Mayor

ATTEST:

____
Mayra A. Martinez, City Clerk

Staff Summary

9/16/2019
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: Scott Olesen, Building Official

SUBJECT: **Motion to Award A Bid To Schoon Construction, LLC, of Cherokee, Iowa for the Memorial Lift Station Storm Sewer Relocation Project.**

BACKGROUND: The City of Storm Lake has a portion of the storm sewer system located at the Memorial Lift Station site that must be re-routed around an existing sanitary sewer structure. The project, once completed, will prevent the potential for a cross connection between the sanitary sewer and the storm sewer systems since this project will completely isolate the two systems. Currently, the sanitary sewer is piped above the storm sewer in a concrete structure which has an open storm sewer intake below. This is an existing structure that has been in place since the Wastewater Treatment Plant was relocated south of Storm Lake.

City Staff sent out an RFP for the relocation of the existing storm sewer and the City received two bids. The lowest bidder was Schoon Construction LLC, of Cherokee, Iowa. They provided a bid of $61,835. The highest bid was $68,000, which was submitted by Grundman Hicks Construction, of Cherokee, Iowa.

The plans for the project as well as the two estimates are attached to this staff summary.

FISCAL IMPACT: The bid for this project is $61,835.

RECOMMENDATION: Award the bid for the Memorial Lift Station storm sewer relocation project to Schoon Construction & Excavation, LLC, of Cherokee, Iowa.

ATTACHMENTS:

Description	Type
Storm Sewer Relocation Plans	Backup Material
Easement	Backup Material

SCE, LLC Bid	Backup Material
Grundman-Hicks, LLC Bid	Backup Material

CITY OF STORM LAKE
STORM SEWER RELOCATION

STORM LAKE, IOWA

CONSTRUCTION PLANS FOR:

ISG PROJECT # 18-22101

STORM SEWER RELOCATION

LEGEND

EXISTING

- CITY LIMITS
- SECTION LINE
- QUARTER SECTION LINE
- RIGHT OF WAY LINE
- PROPERTY / LOTLINE
- EASEMENT LINE
- ACCESS CONTROL
- WATER EDGE
- WETLAND BOUNDARY
- WETLAND / MARSH
- FENCE LINE
- CULVERT
- STORM SEWER
- SANITARY SEWER
- SANITARY SEWER FORCEMAIN
- WATER
- GAS
- OVERHEAD ELECTRIC
- UNDERGROUND ELECTRIC
- UNDERGROUND TELEPHONE
- UNDERGROUND TV
- OVERHEAD UTILITY
- UNDERGROUND UTILITY
- UNDERGROUND FIBER OPTIC
- CONTOUR (MAJOR)
- CONTOUR (MINOR)
- DECIDUOUS TREE
- CONIFEROUS TREE
- TREE LINE
- MANHOLE/STRUCTURE
- CATCH BASIN
- HYDRANT
- VALVE
- CURB STOP
- POWER POLE
- UTILITY PEDESTAL / CABINET

PROPOSED

- LOT LINE
- RIGHT OF WAY
- EASEMENT
- CULVERT
- STORM SEWER
- STORM SEWER (PIPE WIDTH)
- SANITARY SEWER
- SANITARY SEWER (PIPE WIDTH)
- WATER
- GAS
- OVERHEAD ELECTRIC
- UNDERGROUND ELECTRIC
- UNDERGROUND TV
- CONTOUR
- MANHOLE
- CATCH BASIN
- HYDRANT
- VALVE

LOCATION MAP

SCALE IN FEET

0 500 1000

Sheet List Table

G1-11	TITLE SHEET
C0-10	CONSTRUCTION NOTES, ESTIMATE REFERENCE, & QUANTITIES
C3-10	PROPOSED SITE PLAN
C3-30	STORM SEWER PROFILES

PROJECT GENERAL NOTES

1. ALL WORK SHALL CONFORM TO THE CONTRACT DOCUMENTS, WHICH INCLUDE, BUT ARE NOT LIMITED TO, THE OWNER - CONTRACTOR AGREEMENT, THE PROJECT MANUAL (WHICH INCLUDES GENERAL SUPPLEMENTARY CONDITIONS AND SPECIFICATIONS), DRAWINGS OF ALL DISCIPLINES AND ALL ADDENDA, MODIFICATIONS AND CLARIFICATIONS ISSUED BY THE ARCHITECT/ENGINEER.
2. CONTRACT DOCUMENTS SHALL BE ISSUED TO ALL SUBCONTRACTORS BY THE GENERAL CONTRACTOR IN COMPLETE SETS IN ORDER TO ACHIEVE THE FULL EXTENT AND COMPLETE COORDINATION OF ALL WORK.
3. WRITTEN DIMENSIONS TAKE PRECEDENCE OVER SCALED DIMENSIONS. NOTIFY ENGINEER OF ANY DISCREPANCIES OR CONDITIONS REQUIRING INFORMATION OR CLARIFICATION BEFORE PROCEEDING WITH THE WORK.
4. FIELD VERIFY ALL EXISTING CONDITIONS AND DIMENSIONS. NOTIFY ENGINEER OF ANY DISCREPANCIES OR CONDITIONS REQUIRING INFORMATION OR CLARIFICATION BEFORE PROCEEDING WITH THE WORK.
5. DETAILS SHOWN ARE INTENDED TO BE INDICATIVE OF THE PROFILES AND TYPE OF DETAILING REQUIRED THROUGHOUT THE WORK. DETAILS NOT SHOWN ARE SIMILAR IN CHARACTER TO DETAILS SHOWN. WHERE SPECIFIC DIMENSIONS, DETAILS OR DESIGN INTENT CANNOT BE DETERMINED, NOTIFY ENGINEER BEFORE PROCEEDING WITH THE WORK.
6. ALL MANUFACTURED ARTICLES, MATERIALS AND EQUIPMENT SHALL BE APPLIED, INSTALLED, CONNECTED, ERECTED, CLEANED AND CONDITIONED ACCORDING TO MANUFACTURERS' INSTRUCTIONS. IN CASE OF DISCREPANCIES BETWEEN MANUFACTURERS' INSTRUCTIONS AND THE CONTRACT DOCUMENTS, NOTIFY ENGINEER BEFORE PROCEEDING WITH THE WORK.
7. ALL DISSIMILAR METALS SHALL BE EFFECTIVELY ISOLATED FROM EACH OTHER TO AVOID GALVANIC CORROSION.
8. THE LOCATION AND TYPE OF ALL INPLACE UTILITIES SHOWN ON THE PLANS ARE FOR GENERAL INFORMATION ONLY AND ARE ACCURATE AND COMPLETE TO THE BEST OF THE KNOWLEDGE OF I & S GROUP, INC. (ISG). NO WARRANTY OR GUARANTEE IS IMPLIED. THE CONTRACTOR SHALL VERIFY THE SIZES, LOCATIONS AND ELEVATIONS OF ALL INPLACE UTILITIES PRIOR TO CONSTRUCTION. CONTRACTOR SHALL IMMEDIATELY NOTIFY ENGINEER OF ANY DISCREPANCIES OR VARIATIONS FROM PLAN.
9. THE CONTRACTOR IS TO CONTACT "IOWA ONE CALL" FOR UTILITY LOCATIONS, MINIMUM 2 BUSINESS DAYS PRIOR TO ANY EXCAVATION / CONSTRUCTION (1-800-292-8989).

SEAL

REGISTERED PROFESSIONAL ENGINEER
DAVID S. DOXTAD
22543
IOWA

I HEREBY CERTIFY THAT THIS ENGINEERING DOCUMENT WAS PREPARED BY ME OR UNDER MY DIRECT PERSONAL SUPERVISION AND THAT I AM A DULY LICENSED PROFESSIONAL ENGINEER UNDER THE LAWS OF THE STATE OF IOWA.

DAVID S. DOXTAD
PRINTED SIGNATURE

10/17/18
SIGNATURE SIGNATURE DATE

DECEMBER 31, 2019
REGISTRATION EXPIRES

SHEETS COVERED BY THIS SEAL G1-11, C0-10, C3-10, C3-30

PROJECT INDEX:

OWNER:

CITY OF STORM LAKE
KERI NAVRATIL
620 ERIE STREET
STORM LAKE, IOWA 50588
PH: 712-732-8000

PROJECT ADDRESS / LOCATION:

CITY OF STORM LAKE
PARCEL ID 1402451004

STORM LAKE, IOWA

MANAGING OFFICE:

ISG

STORM LAKE OFFICE
1725 LAKE AVE. NORTH
STORM LAKE, IA 50588
PHONE: 712.732.7745

PROJECT MANAGER: BROOKE SIEVERS
EMAIL: BROOK.SIEVERS@IS-GRP.COM

SPECIFICATIONS REFERENCE

ALL CONSTRUCTION SHALL COMPLY WITH THE 2018 EDITION OF THE STATEWIDE URBAN DESIGN AND SPECIFICATIONS (SUDAS) FOR PUBLIC IMPROVEMENTS UNLESS DIRECTED OTHERWISE.

PROJECT DATUM

HORIZONTAL COORDINATES HAVE BEEN REFERENCED TO THE IOWA REGIONAL COORDINATE SYSTEM, ZONE 4, IN U.S. SURVEY FEET.
ELEVATIONS HAVE BEEN REFERENCED TO THE NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD 88).
RTK GPS METHODS WERE USED TO ESTABLISH HORIZONTAL AND VERTICAL COORDINATES FOR THIS PROJECT.

B.M. ELEVATION=1425.28

TOP FLANGE BOLT OF FIRE HYDRANT
250' +/- NORTH OF PROPOSED SITE

TOPOGRAPHIC SURVEY

THIS PROJECT'S TOPOGRAPHIC SURVEY CONSISTS OF DATA COLLECTED IN SEPTEMBER / 2018 BY ISG.

ISG

IOWA ONE CALL
1-800-292-8989
www.iowaonecall.com
811 Know what's below. Call before you dig.

NOTE:
THE CLARITY OF THESE PLANS DEPENDS UPON COLOR COPIES. IF THIS TEXT DOES NOT APPEAR IN COLOR, THIS IS NOT AN ORIGINAL PLAN SET AND MAY RESULT IN MISINTERPRETATION.

PROJECT

CITY OF STORM LAKE

STORM SEWER RELOCATION

STORM LAKE IOWA

REVISION SCHEDULE

DATE	DESCRIPTION	BY

PROJECT NO.	18-22101
CAD FILE NAME	22101-TITLE SHEET
DRAWN BY	TJS
DESIGNED BY	BABS
REVIEWED BY	BABS/DSD
ORIGINAL ISSUE DATE	10/17/18
CLIENT PROJECT NO.	-

TITLE

TITLE SHEET

SHEET

G1-11

CONSTRUCTION NOTES

1. ALL WORK SHALL BE IN ACCORDANCE WITH OSHA CODES AND STANDARDS. NOTHING INDICATED ON THE DRAWINGS SHALL RELIEVE THE CONTRACTOR FROM COMPLYING WITH ANY APPROPRIATE SAFETY REGULATIONS.
2. ALL PROPERTY PINS SHALL BE PROTECTED FROM GRADING OR OTHER OPERATIONS. ANY PINS DISTURBED SHALL BE RESET AT THE CONTRACTOR'S EXPENSE.
3. THE 2018 EDITION OF THE URBAN STANDARD SPECIFICATIONS FOR PUBLIC IMPROVEMENTS SHALL APPLY TO CONSTRUCTION WORK ON THE PROJECT (SUDAS). A FULL IOWA SUDAS SPECIFICATIONS MANUAL CAN BE FOUND ONLINE FOR FREE AT WWW.IOWASUDAS.COM.
4. THE WORK TO BE ACCOMPLISHED FOR THE CONSTRUCTION OF THIS PROJECT WILL OCCUR ON OWNER'S PROPERTY AND EASEMENT. THE CONTRACTOR SHOULD CONFINE OPERATION, PEOPLE, AND EQUIPMENT TO THE OWNER'S PROPERTY AND SPECIFIED EASEMENT.
5. IT SHALL BE THE CONTRACTOR'S RESPONSIBILITY TO PROVIDE WASTE AREAS OR DISPOSAL SITES FOR EXCESS MATERIALS NOT TO BE INCORPORATED IN THE WORK INVOLVED IN THE PROJECT (UNSUITABLE EXCAVATION, WASTE PIPE, ETC.).
6. PUBLIC UTILITY FIXTURES ARE EXISTING WITHIN THE CONSTRUCTION AREA. IT IS THE RESPONSIBILITY OF THE CONTRACTOR TO NOTIFY THE OWNERS OF THESE UTILITIES PRIOR TO THE BEGINNING OF ANY CONSTRUCTION. THE CONTRACTOR SHALL AFFORD ACCESS TO THESE FACILITIES FOR ANY NECESSARY MODIFICATION OF SERVICES. NO ADDITIONAL COMPENSATION WILL BE ALLOWED TO THE CONTRACTOR FOR ANY INTERFERENCE OR DELAY CAUSED BY SUCH WORK.
7. SEEDING AND FERTILIZING IS INCLUDED IN THIS CONTRACT. CONTRACTOR SHALL BE RESPONSIBLE FOR GRADING AND PREPARING AREAS DISTURBED BY CONTRACTOR'S OPERATIONS FOR SEEDING. ALL DEBRIS GREATER THAN GOLF BALL SIZE SHALL BE REMOVED AND AREA SHALL BE RAKED SMOOTH. CONTRACTOR SHALL NOT DISTURB AREAS OUTSIDE OF THE OWNER'S PROPERTY AND EASEMENT DURING OPERATIONS AND SHALL MAKE A REASONABLE EFFORT TO NOT DISTURB AREAS GREATER THAN NECESSARY DURING CONSTRUCTION. AREAS OF NONGERMINATION WILL BE RESEEDED AND REFERTILIZED BY THE CONTRACTOR. COST IS TO BE CONSIDERED INCIDENTAL.
8. THE CONTRACTOR SHALL NOT DISTURB GRASSED AREAS AND TREES OUTSIDE THE CONSTRUCTION LIMITS. TREES AND BUSHES SHALL BE RETAINED AS POSSIBLE. THE CONTRACTOR WILL NOT BE PERMITTED TO PARK SERVICE VEHICLES AND EQUIPMENT OR USE THESE AREAS FOR STORAGE OF MATERIALS. STORAGE, PARKING AND SERVICE AREA(S) WILL BE SUBJECT TO APPROVAL OF THE ENGINEER.
9. THE CONSTRUCTION OPERATIONS ARE TO TAKE PLACE IN A RESIDENTIAL AREA. THE CONTRACTOR'S ATTENTION IS DIRECTED TO THE REQUIREMENTS INCLUDED IN THE SPECIFICATIONS IN REGARD TO POSITIVE DUST CONTROL DURING ALL OPERATIONS TO INCLUDE REMOVAL, CLEAN UP, ETC.
10. EXISTING STORM SEWERS, SANITARY SEWERS, AND WATER MAINS ARE LOCATED BASED ON CITY RECORDS AND ACTUAL LOCATION MAY VARY GREATLY FROM THAT SHOWN.
11. OWNER WILL PROVIDE CONSTRUCTION STAKING FOR PROJECT THROUGH CONSULTANT.
12. GRANULAR BEDDING IS REQUIRED FOR ANY TYPE OF PIPE USED AND SHALL BE AS SPECIFIED.
13. AT ALL SEWER CROSSOVERS, THE EXISTING SANITARY SEWER PIPE SHALL BE BEDDED WITH GRANULAR BACKFILL MATERIAL TO BOTTOM OF TRENCH.
14. CONTRACTOR IS RESPONSIBLE FOR FIELD VERIFYING LOCATIONS OF ALL WATER SERVICES AND WATER CONNECTIONS.
15. THE CONTRACTOR SHALL GIVE THE CITY 48 HOURS NOTICE OF INTENTION TO START CONSTRUCTION.

    CONTACT: KERI NAVRATIL

    PHONE: 712-732-8000
16. ANY DEWATERING NECESSARY FOR CONSTRUCTION SHALL BE CONSIDERED INCIDENTAL TO INDIVIDUAL CONSTRUCTION ITEM.
17. THE CONTRACTOR SHALL INSPECT AND VERIFY SOIL CONDITIONS AS NECESSARY IN ORDER TO DETERMINE THE TYPE OF CONSTRUCTION TO EMPLOY. NATURAL AND/OR MANMADE OBSTRUCTIONS MAY BE ENCOUNTERED IN THE SOIL. THESE CONTRACT DOCUMENTS DO NOT WARRANT THE NATURE OR CONDITIONS OF THE SOILS, AND DO NOT WARRANT THAT NATURAL OR MANMADE OBSTRUCTIONS WILL NOT BE ENCOUNTERED, NOR GUARANTEE THE EXTENT TO WHICH ROCKS, BOULDERS, OR OTHER OBSTRUCTIONS, REGARDLESS OF SIZE, MAY BE ENCOUNTERED DURING BORING OPERATIONS. THE CONTRACTOR SHALL NOT BE ENTITLED TO ADDITIONAL COMPENSATION FOR ANY NATURAL OR MANMADE OBSTRUCTIONS ENCOUNTERED DURING CONSTRUCTION.

ESTIMATED PROJECT QUANTITIES

ITEM NO.	SPECIFICATION ITEM CODE	CONSTRUCTION ITEM	UNIT	QUANTITY
1	4020-108-A-1	STORM SEWER, 24", RCP, CLASS IV	LF	121
2	6010-108-A-0	CIRCULAR STORM SEWER MANHOLE, SW-401, 60" DIA	EA	3
3	6010-108-G-0	CONNECT TO EXISTING STORM SEWER	EA	2
4	6010-108-H-0	ABANDON AND DEMOLISH STRUCTURE	EA	1
5	PER EST. REF.	GROUT, CAP, AND ABANDON EXISTING 20" STORM SEWER	LF	34
6	PER EST. REF.	STORM SEWER MANHOLE LID	EA	1
7	11,020-108-A-0	MOBILIZATION	LS	1

ESTIMATE REFERENCE INFORMATION

ITEM NO.	SPECIFICATION ITEM CODE	DESCRIPTION
1	4020-108-A-1	STORM SEWER, 24", RCP, CLASS IV PROFILE GASKETS SHALL BE USED. CLASS R-1 BEDDING SHALL BE USED, FOLLOWING SUDAS SW-102. AT ALL SANITARY PIPE CROSSINGS, BEDDING SHALL BE EXTENDED THOUGH TOP OF STORM SEWER PIPE TO BOTTOM OF SANITARY SEWER PIPE TO ALLOW FOR CLASS R-1 BEDDING OF SANITARY SEWER. INCLUDE ANY SPECIAL SUPPORT THAT MAY BE NECESSARY TO SUPPORT THE SANITARY SEWER PIPES DURING CROSSING TO MAINTAIN STRUCTURAL INTEGRITY OF OPERATIONAL SANITARY SEWER LINES.
2	6010-108-A-0	CIRCULAR STORM SEWER MANHOLE, SW-401, 60" DIA INCLUDES SW-602 TYPE E RING AND COVER . COVERS SHALL HAVE THE WORDS "STORM SEWER" WRITTEN ON THEM. REFER TO FIGURE 6010-401.
3	6010-108-G-0	CONNECT TO EXISTING STORM SEWER ITEM INCLUDES ALL NECESSARY MATERIALS, LABOR AND EQUIPMENT TO COMPLETE THIS BID ITEM. INCLUDES REMOVAL OF EXISTING PIPE AS NECESSARY, OFFISTE DISPOSAL OF ALL MATERIAL AS INDICATED ON PLANS.
4	6010-108-H-0	ABANDON AND DEMOLISH STRUCTURE ABANDON AND DEMOLISH EXISTING MANHOLE STRUCTURE ACCORDING TO PLANS.
5	PER EST. REF.	GROUT, CAP AND ABANDON EXISTING 20" STORM SEWER ITEM INCLUDES GROUTING, CAPPING, AND ABANDONING EXISTING 20" STORM SEWER ACCORDING TO PLANS AFTER THE THE STORM SEWER RELOCATION HAS TAKEN PLACE. PIPES CAN BE REMOVED AT NO ADDITIONAL COST.
6	PER EST. REF.	STORM SEWER MANHOLE LID REPLACE GRATED MANHOLE COVER WITH A SOLID, DUCTILE IRON COVER. COVER SHALL CONTAIN THE WORDS "SANITARY SEWER"
7	11,020-108-A-0	MOBILIZATION REFER TO SECTION 11,020-108-A-0 OF THE URBAN STANDARD SPECIFICATIONS. INCLUDES THE CONSTRUCTION OF ANY NECESSARY STABILIZED CONSTRUCTION ENTRANCES.

STORM SEWER SCHEDULE

STRUCTURE NO.	STRUCTURE TYPE	STRUCTURE SIZE	RIM ELEVATION	INVERT ELEVATION	DEPTH TO BOTTOM OF WELL	CASTING TYPE	PIPE NO.	DRAIN TO	PIPE START ELEV.	PIPE SLOPE	PIPE END ELEV.	PIPE SIZE	PIPE LENGTH	PIPE CLASS
ST-3	SW-401	60"	1412.99	1401.00	12.49	SW-602 TYPE E	STP-3	STP-2	1401.00	0.81%	1400.73	24"	33.00	CLASS IV RCP
ST-2	SW-401	60"	1413.00	1400.73	12.77	SW-602 TYPE E	STP-2	STP-1	1400.73	0.83%	1400.00	24"	88.00	CLASS IV RCP
ST-1	SW-401	60"	1413.00	1400.00	13.50	SW-602 TYPE E								

ISG

IOWA ONE CALL
1-800-292-8989
www.iowaonecall.com

NOTE:
THE CLARITY OF THESE PLANS DEPENDS UPON COLOR COPIES. IF THIS TEXT DOES NOT APPEAR IN COLOR, THIS IS NOT AN ORIGINAL PLAN SET AND MAY RESULT IN MISINTERPRETATION.

PROJECT

CITY OF STORM LAKE

STORM SEWER RELOCATION

STORM LAKE IOWA

REVISION SCHEDULE

DATE	DESCRIPTION	BY

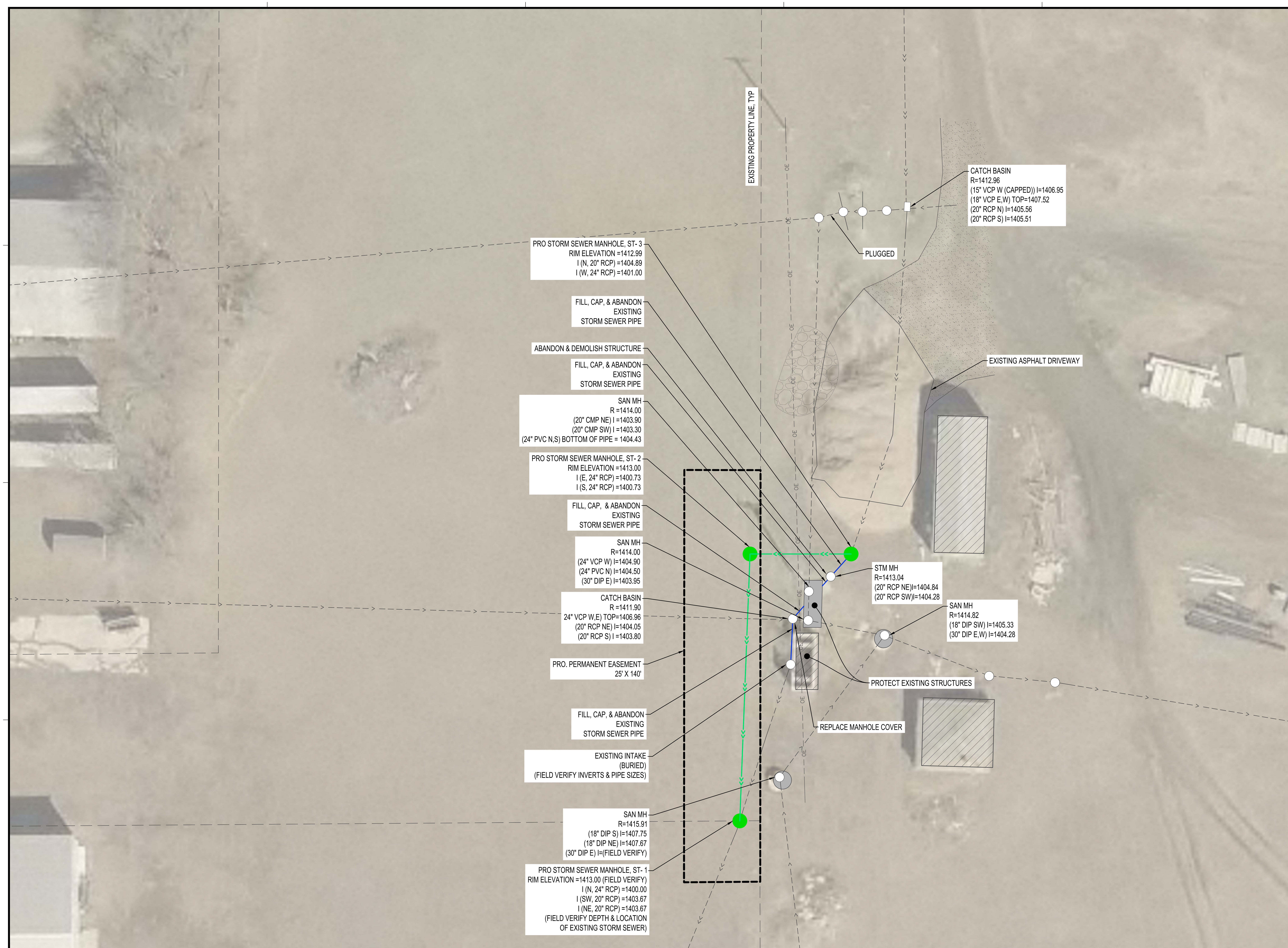
PROJECT NO.	18-22101
CAD FILE NAME	22101-TITLE SHEET
DRAWN BY	TJS
DESIGNED BY	BABS
REVIEWED BY	BABS/DSD
ORIGINAL ISSUE DATE	10/17/18
CLIENT PROJECT NO.	-

TITLE

CONSTRUCTION NOTES, ESTIMATE REFERENCE, & QUANTITES

SHEET

C0-10



ISG

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SCALE IN FEET

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1-800-292-8989
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PROJECT

CITY OF STORM LAKE

STORM SEWER RELOCATION

STORM LAKE IOWA

REVISION SCHEDULE

DATE	DESCRIPTION	BY

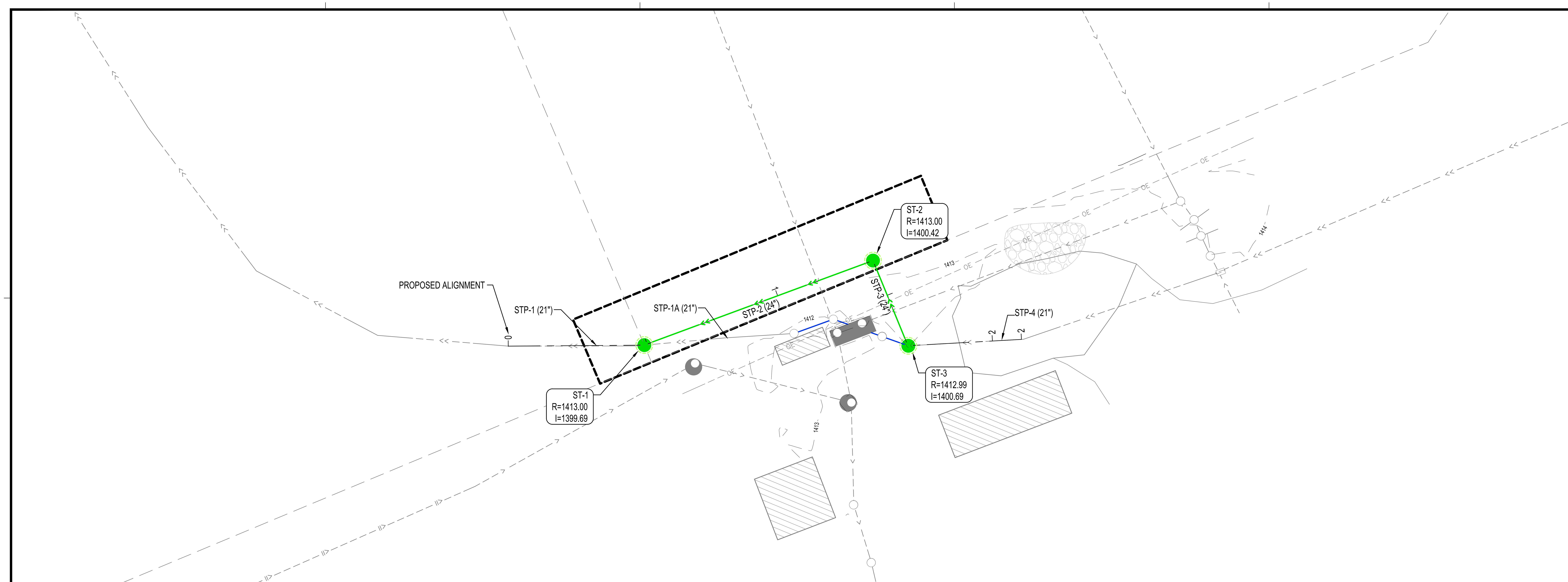
PROJECT NO.	18-22101
CAD FILE NAME	22101 PRO-SITE
DRAWN BY	TJS
DESIGNED BY	BABS
REVIEWED BY	BABS/DSD
ORIGINAL ISSUE DATE	10/17/18
CLIENT PROJECT NO.	-

TITLE

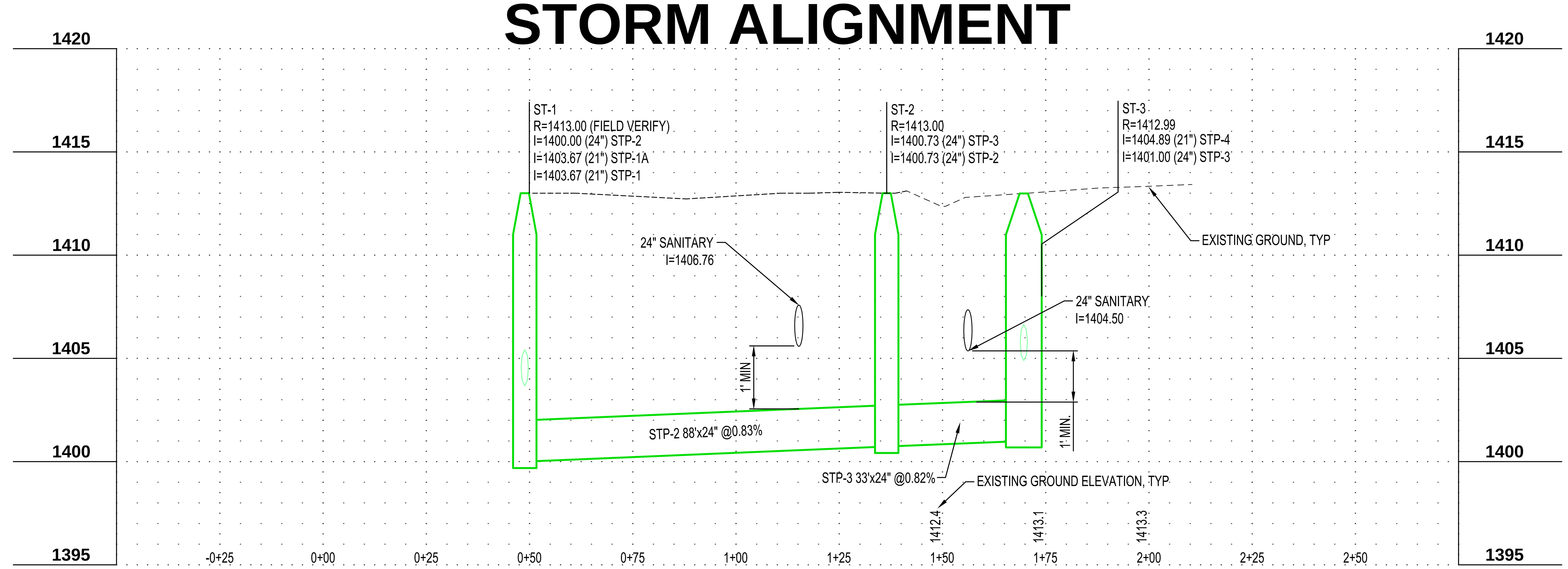
PROPOSED SITE PLAN

SHEET

C3-10



STORM ALIGNMENT



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SCALE IN FEET

IOWA ONE CALL
1-800-292-8989
www.iowaonecall.com

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PROJECT

CITY OF STORM LAKE

STORM SEWER RELOCATION

STORM LAKE IOWA

REVISION SCHEDULE

DATE	DESCRIPTION	BY

PROJECT NO.	18-22101
FILE NAME	22101 PROFILES
DRAWN BY	TJS
DESIGNED BY	BABS
REVIEWED BY	BABS/DSD
ORIGINAL ISSUE DATE	10/17/18
CLIENT PROJECT NO.	-

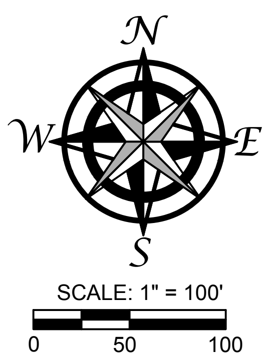
TITLE

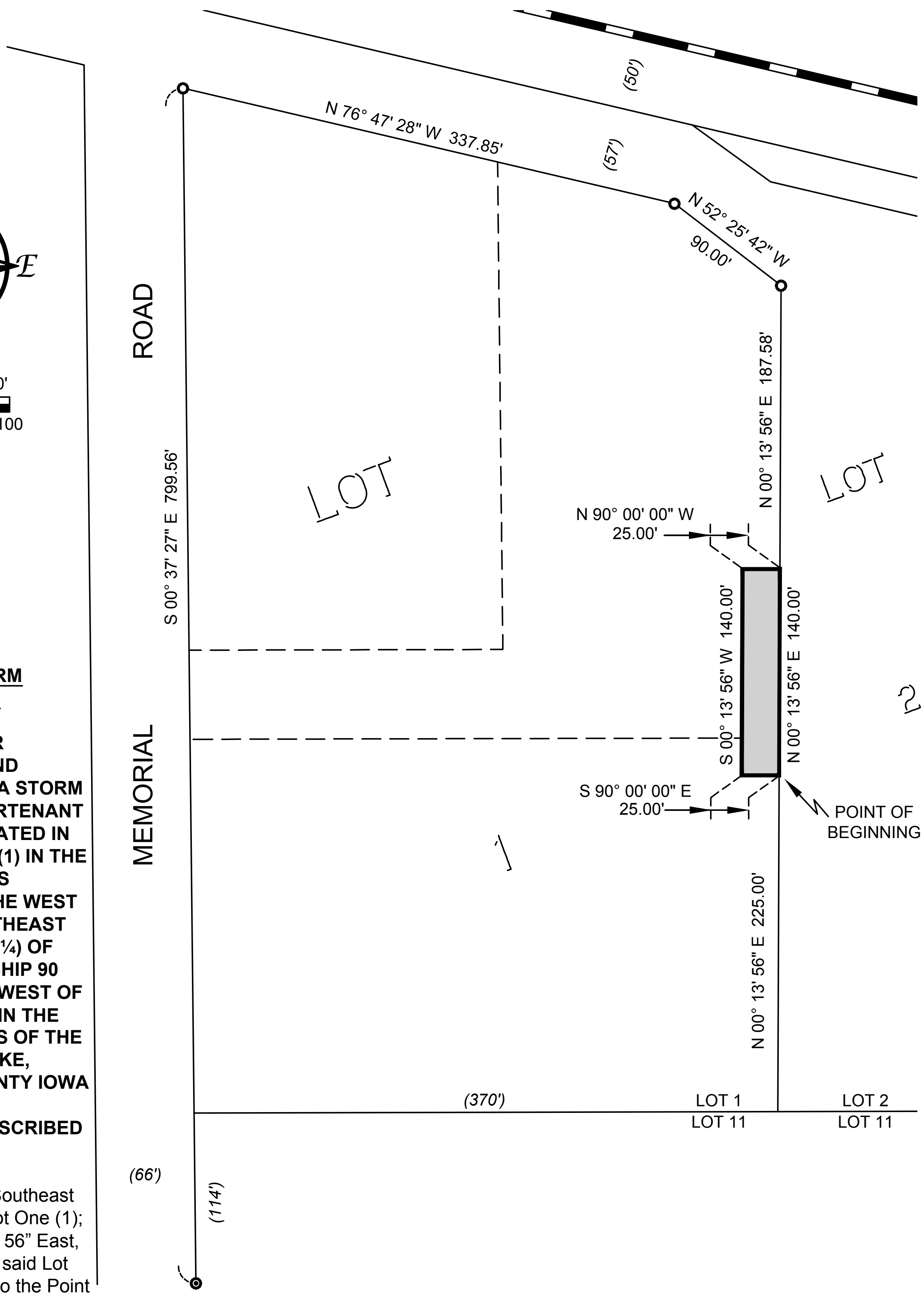
STORM SEWER PROFILES

SHEET

C3-30

INDEX LEGEND
EASEMENT EXHIBIT
CITY: STORM LAKE
COUNTY: BUENA VISTA
SUBDIVISION/ADDITION NAME: AUD. 2ND SUBD. W 1/2 SE 1/4 2-90-37
LOT: 1
BLOCK:
PROPRIETOR: SHARON PETERS REVOCABLE LIVING TRUST
SURVEY PREPARED FOR:CITY OF STORM LAKE
SURVEY PREPARED BY: J. SCOTT SHEVEL IOWA PLS NO. 11810
COMPANY NAME: ISG
ADDRESS: 1725 N. LAKE AVE, STORM LAKE, IA. 50588
PHONE: 712-732-7745





DESCRIPTION STORM SEWER EASEMENT

AN EASEMENT FOR CONSTRUCTION AND MAINTENANCE OF A STORM SEWER AND APPURTENANT STRUCTURES LOCATED IN PART OF LOT ONE (1) IN THE SECOND AUDITOR'S SUBDIVISION OF THE WEST HALF OF THE SOUTHEAST QUARTER (W ½ SE ¼) OF SECTION 2, TOWNSHIP 90 NORTH, RANGE 37 WEST OF THE 5TH P.M., WITHIN THE CORPORATE LIMITS OF THE CITY OF STORM LAKE, BUENA VISTA COUNTY IOWA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at the Southeast (SE) corner of said Lot One (1); Thence North 00° 13' 56" East, along the East line of said Lot One (1), 225.00 feet to the Point of Beginning. Thence continuing North 00° 13' 56" East, along said East line, 140.00 feet; Thence North 90° 00' 00" West, 25.00 feet; Thence South 00° 13' 56" West, 140.00 feet; Thence South 90° 00' 00" East, 25.00 feet to the Point of Beginning.

Easement contains 0.08 acres.

LEGEND OF SYMBOLS/ABBREVIATIONS

o	CORNERS FOUND (5/8" rebar w/ypc no. 5689)
◎	CORNERS FOUND (1/2" rebar w/rpc no. 11810)
100.00'	MEASURED
(100.00')	RECORDED AS
rpc	RED PLASTIC CAP
ypc	YELLOW PLASTIC CAP

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I+S GROUP

PN: 18-22101
Drawn:JSS
Sheet 1 OF 1
Surveyed by: JSS
Surveyed:10/23/18
Revised:11/20/18
Drawing Name:

WORK PROPOSAL

PROPOSAL OF: SCE, LLC

(hereinafter called "Contractor"), organized and existing under the laws of the State of IOWA, doing business as a Limited Liability Company

(corporation, partnership, individual, joint venture)

TO: **CITY OF STORM LAKE** (hereinafter called "OWNER")

FOR: **STORM SEWER RELOCATION**

The City of Storm Lake, Iowa, intends to relocate a portion of the storm sewer near the City's Memorial Lift Station, located near the intersection of Memorial Road and East 3rd Street.

Types of construction included in this project are as follows:

Installation of 24" RCP storm sewer, storm sewer manholes, and miscellaneous work to complete the project as specified.

I+S Group, Inc., per the direction of the City of Storm Lake, has prepared plans and specifications for the work along with an estimate of quantities. The City of Storm Lake is now requesting proposals for the performance of the work. Please utilize this proposal form in submitting your quote. Only completed and signed proposals will be accepted.

I. PROPOSAL

A. Proposal is to be returned by **August 22, 2019 at 3:00 P.M.** to:
City of Storm Lake
Attn: Mayra Martinez, City Clerk
PO Box 1086
620 Erie Street
Storm Lake, IA 50588

B. CONTRACTOR understands that the estimated quantities of work to be done are approximate only and are intended principally to serve as a guide in evaluating the proposals.

C. In submitting this proposal, the CONTRACTOR has:

1. Examined and carefully studied the notes in the request of proposals letter, construction notes in the Contract Documents, and other related data identified in the Contract Documents. Contract Documents include this Work Proposal, the Performance Bond, and Plan Sheets.
2. Visited the Site and become familiar with and is satisfied as to the general, local and site conditions that may affect cost, progress, and performance of the Work.

D. CONTRACTOR agrees to furnish and deliver all materials described in the CONTRACT DOCUMENTS for the following unit prices and lump sum:

PROJECT QUANTITY SCHEDULE

OWNER is exempt from Sales and Use Tax and the Contractor is not required to include taxes in their bid amounts.

ITEM NO.	DESCRIPTION	UNITS	QUANTITY	UNIT PRICE	TOTAL PRICE
1	STORM SEWER, 24", RCP, CLASS IV	LF	121	160–	19360–
2	CIRCULAR STORM SEWER MANHOLE, SW-401, 60" DIA	EA	3	8800–	26400–
3	CONNECT TO EXISTING STORM SEWER	EA	2	2700–	5400–
4	ABANDON AND DEMOLISH STRUCTURE	EA	1	1250–	1250–
5	GROUT, CAP, AND ABANDON EXISTING 20" STORM SEWER	LF	34	100–	3400–
6	STORM SEWER MANHOLE LID	EA	1	225–	225–
7	MOBILIZATION	LS	1	5800–	5800–
				TOTAL BID PRICE:	$ 61835–

II. INSURANCE

Contractor shall purchase and maintain such liability and other insurance as is appropriate for the work being performed and furnished and as will provide protection from claims which may arise out of or result from Contractor's performance and furnishing of the work and Contractor's other obligations under the Contract Documents, whether it is to be performed or furnished by Contractor, any Subcontractor or Supplier, or by anyone directly or indirectly employed by any of them to perform or furnish any of the work, or by anyone for whose acts any of them may be liable. The following minimum limits of liability are required:

A. Contractor's General Liability which shall include completed operations and product liability coverages and eliminate the exclusion with respect to property under the care, custody and control of Contractor:

Combined single limit of - $1,000,000.00
with an annual aggregate of - $2,000,000.00

B. Personal Injury:

Annual aggregate - $1,000,000.00

C. Property Damage liability insurance will provide explosion, collapse, and underground coverages.

D. Automobile Liability:

Bodily Injury and Property Damage
Combined single limit of - $1,000,000.00
with and annual aggregate of $2,000,000.00

E. OWNER Liability:

With respect to insurance required above, be written on an occurrence basis, include as additional insureds (subject to any customary exclusion regarding professional liability) Owner, and any other individuals or entities identified in this Work Proposal, all of whom shall be listed as additional insureds, and include coverage for the respective officers, directors, members, partners, employees, agents, consultants, and subcontractors of each and any of all such additional insureds, and the insurance afforded to these additional insureds shall provide Non-Contributory coverage for all claims covered thereby.

F. UMBRELLA Liability: $1,000,000.00 Occurrence/$1,000,000.00 Aggregate

III. PERFORMANCE BOND

A. Contractor shall furnish performance bond in an amount at least equal to the Contract Price as security for the faithful performance of all of Contractor's obligations under the Contract Documents. These bonds shall remain in effect until one year after the date when final payment becomes due or until completion of the correction period specified in this Work Proposal, whichever is later, except as provided otherwise by Laws or Regulations or by the Contract Documents. Contractor shall also furnish such other bonds as are required by the Contract Documents.

B. All bonds shall be in the form prescribed by the Contract Documents except as provided otherwise by Laws or Regulations, and shall be executed by such sureties as are named in the list of "Companies Holding Certificates of Authority as Acceptable Sureties on Federal Bonds and as Acceptable Reinsuring Companies" as published in Circular 570 (amended) by the Financial Management Service, Surety Bond Branch, U.S. Department of the Treasury. All bonds signed by an agent or attorney-in-fact must be accompanied by a certified copy of that individual's authority to bind the surety. The evidence of authority shall show that it is effective on the date the agent or attorney-in-fact signed each bond.

C. If the surety on any bond furnished by Contractor is declared bankrupt or becomes insolvent or its right to do business is terminated in any state where any part of the Project is located or it ceases to meet the requirements of Paragraph B, Contractor shall promptly notify Owner and Engineer and shall, within 20 days after the event giving rise to such notification, provide another bond and surety, both of which shall comply with the requirements of Paragraphs B and D.

D. All bonds and insurance required by the Contract Documents to be purchased and maintained by Owner or Contractor shall be obtained from surety or insurance companies that are duly licensed or authorized in the jurisdiction in which the Project is located to issue bonds or insurance policies for the limits and coverages so required. Such surety and insurance companies shall also meet such additional requirements and qualifications as may be provided in the Supplementary Conditions.

IV. CONTRACT TIME FRAME

CONTRACTOR agrees, if this proposal is accepted, to enter into an agreement to complete all work in compliance with the CONTRACT DOCUMENTS, within the following time frame.

A. The work shall be completed by **June 1, 2020**.

SUBMITTED on August 22, 2019

Name (individual, partnership, or corporation): SCE, LLC

By:

(Individual, General Partner, or Corporate Officer signature)

Name and Title (typed or printed): Cory Bouchard

Business Address: 5047 HWY 3 Cherokee, IA 51012

Phone No.: 712-225-6224 Fax No.: 712-225-6207

WORK PROPOSAL

PROPOSAL OF: Grundman-Hicks, L.L.C

(hereinafter called "Contractor"), organized and existing under the laws of the State of Iowa, doing business as a Limited Liability Company

(corporation, partnership, individual, joint venture)

TO: **CITY OF STORM LAKE** (hereinafter called "OWNER")

FOR: **STORM SEWER RELOCATION**

The City of Storm Lake, Iowa, intends to relocate a portion of the storm sewer near the City's Memorial Lift Station, located near the intersection of Memorial Road and East 3rd Street.

Types of construction included in this project are as follows:

Installation of 24" RCP storm sewer, storm sewer manholes, and miscellaneous work to complete the project as specified.

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620 Erie Street
Storm Lake, IA 50588

B. CONTRACTOR understands that the estimated quantities of work to be done are approximate only and are intended principally to serve as a guide in evaluating the proposals.

C. In submitting this proposal, the CONTRACTOR has:

1. Examined and carefully studied the notes in the request of proposals letter, construction notes in the Contract Documents, and other related data identified in the Contract Documents. Contract Documents include this Work Proposal, the Performance Bond, and Plan Sheets.
2. Visited the Site and become familiar with and is satisfied as to the general, local and site conditions that may affect cost, progress, and performance of the Work.

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OWNER is exempt from Sales and Use Tax and the Contractor is not required to include taxes in their bid amounts.

ITEM NO.	DESCRIPTION	UNITS	QUANTITY	UNIT PRICE	TOTAL PRICE
1	STORM SEWER, 24", RCP, CLASS IV	LF	121	100..	12,100..
2	CIRCULAR STORM SEWER MANHOLE, SW-401, 60" DIA	EA	3	8,000..	24,000..
3	CONNECT TO EXISTING STORM SEWER	EA	2	2,000..	4,000..
4	ABANDON AND DEMOLISH STRUCTURE	EA	1	10,000..	10,000..
5	GROUT, CAP, AND ABANDON EXISTING 20" STORM SEWER	LF	34	125..	4,250..
6	STORM SEWER MANHOLE LID	EA	1	1,550..	1,550..
7	MOBILIZATION	LS	1	12,100..	12,100..
				TOTAL BID PRICE:	$ 68,000..

II. INSURANCE

Contractor shall purchase and maintain such liability and other insurance as is appropriate for the work being performed and furnished and as will provide protection from claims which may arise out of or result from Contractor's performance and furnishing of the work and Contractor's other obligations under the Contract Documents, whether it is to be performed or furnished by Contractor, any Subcontractor or Supplier, or by anyone directly or indirectly employed by any of them to perform or furnish any of the work, or by anyone for whose acts any of them may be liable. The following minimum limits of liability are required:

A. Contractor's General Liability which shall include completed operations and product liability coverages and eliminate the exclusion with respect to property under the care, custody and control of Contractor:

Combined single limit of - $1,000,000.00
with an annual aggregate of - $2,000,000.00

B. Personal Injury:

Annual aggregate - $1,000,000.00

C. Property Damage liability insurance will provide explosion, collapse, and underground coverages.

D. Automobile Liability:

Bodily Injury and Property Damage
Combined single limit of - $1,000,000.00
with and annual aggregate of $2,000,000.00

E. OWNER Liability:

With respect to insurance required above, be written on an occurrence basis, include as additional insureds (subject to any customary exclusion regarding professional liability) Owner, and any other individuals or entities identified in this Work Proposal, all of whom shall be listed as additional insureds, and include coverage for the respective officers, directors, members, partners, employees, agents, consultants, and subcontractors of each and any of all such additional insureds, and the insurance afforded to these additional insureds shall provide Non-Contributory coverage for all claims covered thereby.

F. UMBRELLA Liability: $1,000,000.00 Occurrence/$1,000,000.00 Aggregate

III. PERFORMANCE BOND

A. Contractor shall furnish performance bond in an amount at least equal to the Contract Price as security for the faithful performance of all of Contractor's obligations under the Contract Documents. These bonds shall remain in effect until one year after the date when final payment becomes due or until completion of the correction period specified in this Work Proposal, whichever is later, except as provided otherwise by Laws or Regulations or by the Contract Documents. Contractor shall also furnish such other bonds as are required by the Contract Documents.

B. All bonds shall be in the form prescribed by the Contract Documents except as provided otherwise by Laws or Regulations, and shall be executed by such sureties as are named in the list of "Companies Holding Certificates of Authority as Acceptable Sureties on Federal Bonds and as Acceptable Reinsuring Companies" as published in Circular 570 (amended) by the Financial Management Service, Surety Bond Branch, U.S. Department of the Treasury. All bonds signed by an agent or attorney-in-fact must be accompanied by a certified copy of that individual's authority to bind the surety. The evidence of authority shall show that it is effective on the date the agent or attorney-in-fact signed each bond.

C. If the surety on any bond furnished by Contractor is declared bankrupt or becomes insolvent or its right to do business is terminated in any state where any part of the Project is located or it ceases to meet the requirements of Paragraph B, Contractor shall promptly notify Owner and Engineer and shall, within 20 days after the event giving rise to such notification, provide another bond and surety, both of which shall comply with the requirements of Paragraphs B and D.

D. All bonds and insurance required by the Contract Documents to be purchased and maintained by Owner or Contractor shall be obtained from surety or insurance companies that are duly licensed or authorized in the jurisdiction in which the Project is located to issue bonds or insurance policies for the limits and coverages so required. Such surety and insurance companies shall also meet such additional requirements and qualifications as may be provided in the Supplementary Conditions.

IV. CONTRACT TIME FRAME

CONTRACTOR agrees, if this proposal is accepted, to enter into an agreement to complete all work in compliance with the CONTRACT DOCUMENTS, within the following time frame.

A. The work shall be completed by **June 1, 2020**.

SUBMITTED on August 21, , 2019

Name (individual, partnership, or corporation): Grundman-HIcks, L.L.C.

By: ______________________________

(Individual, General Partner, or Corporate Officer signature)

Name and Title (typed or printed): Michael Christiansen

Business Address: 1222 S. 2nd St., P O Box 927 Cherokee, IA 51012

Phone No.: 712-225-5179 Fax No.: 712-225-5409

Staff Summary

9/16/2019
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: Keri Navratil, City Manager

SUBJECT: **Resolution No. 24-R-2019-2020 approving Change Order No. 1 for the Casino Lift Station Odor Control Project**

BACKGROUND: Odor issues around the Casino Lift Station have been a concern to neighboring residents. Previously, City Council approved a professional services agreement with Bolton & Menk to determine the cause and remediation of the odor at Casino Lift Station. A biofiltration system is the recommended solution. Grundman-Hicks, LLC for was awarded the bid in the amount of $184,106 for the project.

Change Order No. 1 adds $998.58 for a control panel size increase and an installation of a check valve at the wetwell which also moves Substantial Completion from August 16, 2019 to September 20, 2019. Ready for Final Payment date will change from August 30, 2019 to September 30, 2019.

FISCAL IMPACT: Increase of cost by $998.58 for a contract amount of $185,104.58.

RECOMMENDATION: Staff recommends that Council approve Resolution No. 24-R-2019-2020 approving Change Order No. 1 for the Casino Lift Station Odor Control Project and authorize the Mayor and City Clerk to sign.

ATTACHMENTS:

Description	Type
Resolution No. 24-R-2019-2020	Resolution
Change Order No. 1	Change Order

RESOLUTION NO. 24-R-2019-2020

RESOLUTION ADOPTING CHANGE ORDER NO. 1 FOR THE CASINO LIFT STATION CONTROL 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 Casino Lift Station Control 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 $184,106.00 was awarded to Grundman-Hicks, LLC for the project; and

WHEREAS, Change Order No. 1 will increase the project cost in the amount of $998.58, move substantial completion from August 16, 2019 to September 20, 2019, and change the Ready for Final Payment date from August 30, 2019 to September 30, 2019.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, IOWA;
Section 1. That the contract price is increased by $998.58 for a total of $185,104.58.

Section 2. That Substantial Completion date is moved from August 16, 2019 to September 20, 2019 and the Ready for Final Payment is moved from August 30, 2019 to September 30, 2019.

Section 3. That the Mayor and Clerk are hereby directed to execute this Change Order No. 1 with the contractor.

PASSED AND APPROVED this 16th day of September, 2019

____
Michael Porsch, Mayor

ATTEST:

____
Mayra A. Martinez, City Clerk

EJCDC
ENGINEERS JOINT CONTRACT DOCUMENTS COMMITTEE

Change Order No. 1

Date of Issuance:	September 3, 2019	Effective Date:	September 3, 2019
Owner:	City of Storm Lake, Iowa	Owner's Contract No.:	
Contractor:	Grundman-Hicks, LLC	Contractor's Project No.:	
Engineer:	Bolton & Menk, Inc.	Engineer's Project No.:	A12.117315
Project:	Casino Road Odor Control	Contract Name:	

The Contract is modified as follows upon execution of this Change Order:

Description:
Control panel size increase.
Time extension resultant from supplier procurement schedule.
Addition of duckbill check valve at the wetwell.

Attachments: *Change Order Proposal #1*

CHANGE IN CONTRACT PRICE	**CHANGE IN CONTRACT TIMES**
Original Contract Price: $ 184,106.00	Original Contract Times: Substantial Completion: August 16, 2019 Ready for Final Payment: August 30, 2019
Increase or Decrease from previously approved Change Orders: $ 0	Increase or Decrease from previously approved Change Orders: Substantial Completion: 0 days Ready for Final Payment: 0 days
Contract Price prior to this Change Order: $ 184,106.00	Contract Times prior to this Change Order: Substantial Completion: August 16, 2019 Ready for Final Payment: August 30, 2019
Increase of this Change Order: $ 998.58	Increase of this Change Order: Substantial Completion: September 20, 2019 Ready for Final Payment: September 30, 2019
Contract Price incorporating this Change Order: $ 185,104.58	Contract Times with all approved Change Orders: Substantial Completion: September 20, 2019 Ready for Final Payment: September 30, 2019

RECOMMENDED:	ACCEPTED:	ACCEPTED:
By: [signature]	By:	By: [signature]
Engineer (if required)	Owner (Authorized Signature)	Contractor (Authorized Signature)
Title: Project Engineer	Title Mayor	Title Project Manager
Date: August 20, 2019	Date September 3, 2019	Date 8-22-19

GRUNDMAN- HICKS, L.L.C. P.O. Box 927 .1222 S. Second St.
.Cherokee, IA 51012

Phone (712) 225-5179 FAX (712) 225-5409

Attn: Josh Pope
Casino Road Odor Control
6/10/19

The following is a change order to provide and install a control panel that properly fits the time meter with a NEMA 4X rating.

Holstein Electric (See attached)	$586.50
GH Profit/Overhead 5%	$ 29.33
GH Bond 3%	$ 18.47
TOTAL	**$634.30**

If you have questions please feel free to let me know.

Sincerely,

Mitch Knippel
Project Manager
Grundman Hicks Construction

HOLSTEIN ELECTRIC

Holstein Electric, Ltd.

Electrical Contractors

Phone: (712) 368-2242
Fax: (712) 368-25367

P. O. Box 357
206 West 1st Street
Holstein, Iowa 51025

June 10, 2019

Grundman-Hicks
RE: Casino Lift Station Odor Control
Storm Lake, IA

Change Order No. 1

Change order to increase the size of the Biofilter Control Panel on Sheet 7.02

Automatic Systems:

One (1) **Biofilter Control Panel Changes to include** increasing the specified 24"H x 21.38"W x 8"D enclosure to 30"H x 25.38"W x 8"D to properly fit all required equipment. The specified elapsed time meter does not meet the required NEMA 4X rating. An equivalent time meter with NEMA 4X gasketing option will be provided.

	$510.00
Holstein Electric 15% Markup	76.50
Total Change Order $	586.50

*****Total Change Order $586.50**

If you have any questions please call me at the office (712) 368-2242.

Thank you,

Mike Johnson, President
Holstein Electric, Ltd.

Automatic Systems Co.

AUTOMATIC SYSTEMS CO.

Mr. Mike Johnson
Holstein Electric
206 West 1st Street
Holstein, IA 51025

Change Order Proposal #: ASC-01

Date: June 10, 2019

Quotation Expires: 30 Days

Page: 1

Project: Storm Lake, IA Casino Lift Station Odor Control Improvements – Enclosure Size Increase and Elapsed Time Meter Change

Change Order Proposal

Mr. Johnson,

The following change order proposal is to increase the size of the Biofilter Control Panel that is detailed on Sheet 7.02, Note N and to change the style of elapsed time meter as specified on Note H which is not NEMA 4X rated.

A One (1) **Biofilter Control Panel Changes to include** increasing the specified 24"H x 21.38"W x 8"D enclosure to 30"H x 25.38"W x 8"D to properly fit all required equipment. The specified elapsed time meter does not meet the required NEMA 4X rating. An equivalent time meter with NEMA 4X gasketing option will be provided.

Your net price for Item A, FOB factory with **freight allowed** to jobsite including **one (1) year warranty** from date of startup (not to exceed 18 months from date of shipment)......................$ 510.00

The above price for Item A **does not** include any:

1. Sales or use tax.
2. Installation of any kind.

Should you wish to proceed with an order please sign on the space provided below and return a copy to this office.

Sincerely,

Travis Moran

CHANGE ORDER PROPOSAL

Items Ordered ______________________	Total Net Price __________
Customer Firm Name __________________	
Authorized By ______________________	Purchase Order No. ________

GRUNDMAN- HICKS, L.L.C.
SKILL RESPONSIBILITY INTEGRITY
THE ASSOCIATED GENERAL CONTRACTORS OF AMERICA
P.O. Box 927 .1222 S. Second St.
.Cherokee, IA 51012

Phone (712) 225-5179 FAX (712) 225-5409

Attn: Josh Pope
Casino Road Biofilter
8/13/19

The following is a Change Order to install a Rubber Check Valve in the wet well.

Lincoln Winwater (waiting on formal invoice)	$ 185.56
Grundman Hicks Labor	$ 125.00
Grundman Hicks Profit/Overhead 15%	$ 46.58
Grundman Hicks Bond 2%	$ 7.14
TOTAL	**$ 364.28**

If you have any questions please feel free to let me know. Thank you.

Sincerely,

Mitch Knippel
Project Manager
Grundman Hicks Construction

Staff Summary

9/16/2019
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: Keri Navratil, City Manager

SUBJECT: **Resolution No. 25-R-2019-2020 Accepting Bids and Awarding Contract for the 4th and Oates Storm Water Project**

BACKGROUND: This area of the community has experienced extreme flooding for quite some time as the community developed adding substantial impervious area to the watershed. Of the 250 acres that drains to Radio Park, 144 acres drain to this location, mostly via sub-surface storm sewer pipes.

Severe flooding compounded by E-coli concentrations in the stormwater at this location along 4th Street between Flindt Drive on the east and Russell Street requires stormwater improvements. Work will include bio-retention cells, tree trenches, and rain gardens which will reduce the nutrient loading (e-coli) entering the lake as well as reduce flooding. The project is designed to protect the 10 year storm events (4.5 inches of rainfall).

Engineer's Estimate- $658,891

Bids were opened on September 5, 2019 with three bids received:

Bainbridge Construction, LLC-$684,980.15 (+4.00%)
Healy Excavating- $692,994.90 (+5.20%)
Reding's Gravel & Excavating Company- $803,163 (+21.90%)
Bainbridge Construction is the low responsive bidder.

FISCAL IMPACT: The project will be funded 75% by Federal HUD grant dollars, Franchise Fees and Road Use Tax

RECOMMENDATION: Approve Resolution No. 25-R-2019-2020 Accepting Bids and Awarding Contract to Bainbridge Construction, LLC from Kingsley, IA in the amount of $684,980.15 and authorize Mayor and City Clerk to sign any related documents.

ATTACHMENTS:

	Description	Type
🗋	Resolution No. 25-R-2019-2020	Resolution
🗋	Bid Tab	Backup Material
🗋	Bid Tab Summary	Backup Material
🗋	Bid Award	Contract
🗋	Contract	Contract

RESOLUTION NO. 25–R-2019-2020

RESOLUTION ACCEPTING BIDS, AWARDING BID AND APPROVING CONTRACT FOR THE CITY OF STORM LAKE 4TH AND OATES STORM WATER PROJECT

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

Section 1. That the following bid for the construction of certain public improvements described in general as the 4th and Oates Storm Water Project described in the plans and specifications heretofore adopted by this Council on August 19, 2019, be and is hereby accepted and awarded, the same being the lowest responsible bid received for said work, as follows:

Contractor: Bainbridge Construction, LLC from Kingsley, IA
Amount of Bid: $684,980.15
Portion of Project: All

Section 2. That the construction contract and bond executed and insurance coverage for the construction of the 4th and Oates Storm Water Project, as described in detail in the plans and specifications heretofore approved, and can be signed by the Mayor and Clerk on behalf of the City be and the same hereby approved contingent to all the required concurrence and consents as follows:

Contractor: Bainbridge Construction, LLC from Kingsley, IA
Date of Contract: September 16, 2019
Portion of Project: All

PASSED AND APPROVED this 16th day of September, 2019.

____
Michael Porsch, Mayor

ATTEST:

____
Mayra A. Martinez, City Clerk

BID TABULATION	
4TH & OATES STORM WATER IMPROVEMENTS	
PREPARED BY EMMONS & OLIVIER RESOURCES, INC.	
EOR JOB NO.	01112-0021
BID LETTING DATE AND TIME	SEPTEMBER 5, 2019 @ 2:00:00 PM

Item No.	Description	Unit	Quantity	Engineer's Estimate		Bainbridge Construction, LLC		Healy Excavating		Reding Gravel & Excavating Company	
				Unit Price	Total Price	Unit Price	Total Price	Unit Price	Total Price	Unit Price	Total Price
1	Excavation Class 10	CY	2800	$ 12.00	$ 33,600.00	$ 15.00	$ 42,000.00	$ 16.90	$ 47,320.00	$ 10.50	$ 29,400.00
2	Subgrade Preparation	SY	1260	$ 3.00	$ 3,780.00	$ 5.00	$ 6,300.00	$ 3.50	$ 4,410.00	$ 4.50	$ 5,670.00
3	Subbase, 8" Compacted	SY	880	$ 12.00	$ 10,560.00	$ 1.50	$ 1,320.00	$ 4.75	$ 4,180.00	$ 17.00	$ 14,960.00
4	Back Fill Material (Rain Garden Soil) 80-20 Mix	CY	680	$ 41.00	$ 27,880.00	$ 35.30	$ 24,004.00	$ 14.75	$ 10,030.00	$ 80.00	$ 54,400.00
5	Choker Aggregate, 3/8" Nom. Dia.	CY	120	$ 64.00	$ 7,680.00	$ 25.00	$ 3,000.00	$ 65.00	$ 7,800.00	$ 75.00	$ 9,000.00
6	Subbase Aggregate, 3/4" - 1" Nom. Dia.	CY	460	$ 61.00	$ 28,060.00	$ 30.00	$ 13,800.00	$ 75.00	$ 34,500.00	$ 85.00	$ 39,100.00
7	Exploratory Excavation, Existing Utilities	EA	3	$ 700.00	$ 2,100.00	$ 500.00	$ 1,500.00	$ 125.00	$ 375.00	$ 1,585.00	$ 4,755.00
8	Storm Sewer, Class III RCP, 24"	LF	40	$ 90.00	$ 3,600.00	$ 100.00	$ 4,000.00	$ 73.00	$ 2,920.00	$ 160.00	$ 6,400.00
9	Storm Sewer, Class V RCP, 12"	LF	36	$ 48.00	$ 1,728.00	$ 90.00	$ 3,240.00	$ 55.00	$ 1,980.00	$ 75.00	$ 2,700.00
10	Storm Sewer, Class V RCP, 15"	LF	413	$ 58.00	$ 23,954.00	$ 80.00	$ 33,040.00	$ 55.00	$ 22,715.00	$ 66.00	$ 27,258.00
11	Storm Sewer, Class V RCP, 18"	LF	364	$ 60.00	$ 21,840.00	$ 90.00	$ 32,760.00	$ 59.00	$ 21,476.00	$ 71.00	$ 25,844.00
12	Storm Sewer, Class IV RCAP, 24"	LF	31	$ 130.00	$ 4,030.00	$ 170.00	$ 5,270.00	$ 110.00	$ 3,410.00	$ 200.00	$ 6,200.00
13	Storm Sewer, Class IV RCAP, 48"	LF	40	$ 260.00	$ 10,400.00	$ 290.00	$ 11,600.00	$ 245.00	$ 9,800.00	$ 415.00	$ 16,600.00
14	Storm Sewer, HDPE 8"	LF	85	$ 30.00	$ 2,550.00	$ 31.00	$ 2,635.00	$ 24.50	$ 2,082.50	$ 75.00	$ 6,375.00
15	Storm Sewer, HDPE 18"	LF	32	$ 55.00	$ 1,760.00	$ 71.00	$ 2,272.00	$ 44.70	$ 1,430.40	$ 135.00	$ 4,320.00
16	Type 1 Subdrain, HDPE, 8"	LF	667	$ 17.00	$ 11,339.00	$ 12.50	$ 8,337.50	$ 24.50	$ 16,341.50	$ 25.00	$ 16,675.00
17	Type 1 Subdrain, Corrugated PE, 6"	LF	90	$ 20.00	$ 1,800.00	$ 12.50	$ 1,125.00	$ 19.70	$ 1,773.00	$ 30.00	$ 2,700.00
18	Type A-2 Cleanout	EA	6	$ 460.00	$ 2,760.00	$ 335.00	$ 2,010.00	$ 920.00	$ 5,520.00	$ 750.00	$ 4,500.00
19	12" Slip-In Inline Elastomeric Check Valve	EA	1	$ 5,500.00	$ 5,500.00	$ 3,350.00	$ 3,350.00	$ 970.00	$ 970.00	$ 3,500.00	$ 3,500.00
20	15" Slip-In Inline Elastomeric Check Valve	EA	1	$ 7,000.00	$ 7,000.00	$ 5,650.00	$ 5,650.00	$ 1,050.00	$ 1,050.00	$ 6,100.00	$ 6,100.00
21	Circular Storm Sewer Manhole (SW-401), 48" dia	EA	4	$ 2,600.00	$ 10,400.00	$ 3,530.00	$ 14,120.00	$ 4,570.00	$ 18,280.00	$ 4,400.00	$ 17,600.00
22	Circular Storm Sewer Manhole (SW-401), 60" dia	EA	1	$ 3,700.00	$ 3,700.00	$ 4,375.00	$ 4,375.00	$ 4,420.00	$ 4,420.00	$ 6,250.00	$ 6,250.00
23	Circular Storm Sewer Manhole (SW-401), 84" dia (w / 4' Sump)	EA	2	$ 10,000.00	$ 20,000.00	$ 8,500.00	$ 17,000.00	$ 9,220.00	$ 18,440.00	$ 10,100.00	$ 20,200.00
24	Deep Well Rectangular Storm Sewer Manhole (SW-403), 9' wide	EA	2	$ 11,000.00	$ 22,000.00	$ 12,500.00	$ 25,000.00	$ 1,940.00	$ 3,880.00	$ 12,800.00	$ 25,600.00
25	Single Grate Intake (SW-501)	EA	3	$ 1,800.00	$ 5,400.00	$ 2,550.00	$ 7,650.00	$ 3,850.00	$ 11,550.00	$ 3,250.00	$ 9,750.00
26	Circular Single Grate Intake (SW-502), 48" dia	EA	1	$ 2,800.00	$ 2,800.00	$ 3,275.00	$ 3,275.00	$ 3,900.00	$ 3,900.00	$ 4,400.00	$ 4,400.00
27	Double Grate Intake (SW-505)	EA	2	$ 2,800.00	$ 5,600.00	$ 3,000.00	$ 6,000.00	$ 3,810.00	$ 7,620.00	$ 5,675.00	$ 11,350.00
28	Circular Area Intake (SW-512), 24" dia	EA	4	$ 2,200.00	$ 8,800.00	$ 1,600.00	$ 6,400.00	$ 2,270.00	$ 9,080.00	$ 2,400.00	$ 9,600.00
29	Rain Guardian, Turret	EA	3	$ 2,500.00	$ 7,500.00	$ 3,550.00	$ 10,650.00	$ 3,500.00	$ 10,500.00	$ 3,250.00	$ 9,750.00
30	Castings for Storm Sewer Manhole (SW-602), Type E (Solid Lid)	EA	2	$ 600.00	$ 1,200.00	$ 290.00	$ 580.00	$ 820.00	$ 1,640.00	$ 440.00	$ 880.00
31	Castings for Storm Sewer Manhole (SW-602), Type E (Radial Grate)	EA	6	$ 600.00	$ 3,600.00	$ 280.00	$ 1,680.00	$ 390.00	$ 2,340.00	$ 470.00	$ 2,820.00
32	Castings for Area Intakes (SW-603), Type R	EA	8	$ 900.00	$ 7,200.00	$ 475.00	$ 3,800.00	$ 610.00	$ 4,880.00	$ 650.00	$ 5,200.00
33	Castings for Area Intakes (SW-603), Type S	EA	1	$ 900.00	$ 900.00	$ 475.00	$ 475.00	$ 610.00	$ 610.00	$ 700.00	$ 700.00
34	Castings for Area Intakes (SW-604), Type 4B	EA	4	$ 500.00	$ 2,000.00	$ 120.00	$ 480.00	$ 390.00	$ 1,560.00	$ 350.00	$ 1,400.00
35	Connection to Existing Manhole	EA	2	$ 2,000.00	$ 4,000.00	$ 800.00	$ 1,600.00	$ 1,750.00	$ 3,500.00	$ 5,300.00	$ 10,600.00
36	PCC Pavement, 6" (Curb Cut, Concrete Runnel)	SY	60	$ 80.00	$ 4,800.00	$ 89.00	$ 5,340.00	$ 151.00	$ 9,060.00	$ 135.00	$ 8,100.00
37	PCC Pavement, 8"	SY	1260	$ 60.00	$ 75,600.00	$ 56.00	$ 70,560.00	$ 93.00	$117,180.00	$ 85.00	$107,100.00
38	Curb and Gutter, 6.0"	LF	740	$ 31.00	$ 22,940.00	$ 30.00	$ 22,200.00	$ 53.00	$ 39,220.00	$ 50.00	$ 37,000.00
39	PCC Pavement Removal	SY	1260	$ 5.00	$ 6,300.00	$ 6.00	$ 7,560.00	$ 10.70	$ 13,482.00	$ 12.50	$ 15,750.00
40	Traffic Control	LS	1	$ 4,000.00	$ 4,000.00	$ 4,025.00	$ 4,025.00	$ 7,500.00	$ 7,500.00	$ 9,500.00	$ 9,500.00
41	Conventional seeding: seeding, Fertilizing and conventional mulching, type 1 seed mixture (Permanent Lawn Mixture)	ACRE	1	$ 2,500.00	$ 2,500.00	$ 4,025.00	$ 4,025.00	$ 2,500.00	$ 2,500.00	$ 3,800.00	$ 3,800.00
42	Tree, 10# Container	EA	4	$ 250.00	$ 1,000.00	$ 368.00	$ 1,472.00	$ 320.00	$ 1,280.00	$ 320.00	$ 1,280.00
43	Tree, 25# Container	EA	5	$ 375.00	$ 1,875.00	$ 488.75	$ 2,443.75	$ 425.00	$ 2,125.00	$ 450.00	$ 2,250.00

44	Plants, Shrubs, #3 Container	EA	221	$ 65.00	$ 14,365.00	$ 86.25	$ 19,061.25	$ 75.00	$ 16,575.00	$ 80.00	$ 17,680.00
45	Plants, Perennials, #1 Container	EA	647	$ 30.00	$ 19,410.00	$ 33.35	$ 21,577.45	$ 29.50	$ 19,086.50	$ 35.00	$ 22,645.00
46	Plants, Perennials, 4" Container	EA	1708	$ 20.00	$ 34,160.00	$ 18.40	$ 31,427.20	$ 16.00	$ 27,328.00	$ 19.50	$ 33,306.00
47	SWPPP Management	LS	1	$ 4,000.00	$ 4,000.00	$ 5,000.00	$ 5,000.00	$ 7,000.00	$ 7,000.00	$ 3,000.00	$ 3,000.00
48	SWPPP Qualifying Rain Event Inspection (>0.5")	EA	20	$ 255.00	$ 5,100.00	$ 400.00	$ 8,000.00	$ 150.00	$ 3,000.00	$ 150.00	$ 3,000.00
49	Rip Rap, Erosion Stone w/ Geotextile Fabric	TON	32	$ 100.00	$ 3,200.00	$ 425.00	$ 13,600.00	$ 55.00	$ 1,760.00	$ 85.00	$ 2,720.00
50	Silt Fence, install	LF	2340	$ 4.00	$ 9,360.00	$ 3.15	$ 7,371.00	$ 3.00	$ 7,020.00	$ 3.50	$ 8,190.00
51	Silt Fence, removal	LF	2340	$ 1.00	$ 2,340.00	$ 1.30	$ 3,042.00	$ 1.50	$ 3,510.00	$ 1.50	$ 3,510.00
52	Stabilized Construction Entrance	EA	1	$ 1,500.00	$ 1,500.00	$ 1,140.00	$ 1,140.00	$ 1,750.00	$ 1,750.00	$ 1,250.00	$ 1,250.00
53	Stabilized Construction Entrance, removal	EA	1	$ 500.00	$ 500.00	$ 540.00	$ 540.00	$ 570.00	$ 570.00	$ 750.00	$ 750.00
54	Erosion Control Hydromulching, BFM	ACRE	1	$ 3,500.00	$ 3,500.00	$ 3,680.00	$ 3,680.00	$ 3,400.00	$ 3,400.00	$ 4,000.00	$ 4,000.00
55	Inlet Protection Device, install, drop-in intake protection	EA	12	$ 500.00	$ 6,000.00	$ 150.00	$ 1,800.00	$ 175.00	$ 2,100.00	$ 150.00	$ 1,800.00
56	Inlet Protection Device, install, surface -applied intake protection	EA	9	$ 200.00	$ 1,800.00	$ 58.00	$ 522.00	$ 125.00	$ 1,125.00	$ 375.00	$ 3,375.00
57	Street Sweeper w/ Pick-Up Broom (Regenerative Air or High Efficiency)	HRS	20	$ 185.00	$ 3,700.00	$ 525.00	$ 10,500.00	$ 165.00	$ 3,300.00	$ 150.00	$ 3,000.00
58	Additional Erosion Control Measures	ALLOW	1	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00
59	3-Year Vegetation Establishment / Maintenance Warranty Period (to start after final payment)	LS	1	$ 20,000.00	$ 20,000.00	$ 43,125.00	$ 43,125.00	$ 27,500.00	$ 27,500.00	$ 37,500.00	$ 37,500.00
60	Limestone Block: Headwalls	EA	48	$ 665.00	$ 31,920.00	$ 570.00	$ 27,360.00	$ 750.00	$ 36,000.00	$ 375.00	$ 18,000.00
61	Limestone Block: Seat Block	EA	3	$ 1,500.00	$ 4,500.00	$ 1,770.00	$ 5,310.00	$ 980.00	$ 2,940.00	$ 1,700.00	$ 5,100.00
62	Construction Survey	LS	1	$ 3,500.00	$ 3,500.00	$ 4,000.00	$ 4,000.00	$ 9,400.00	$ 9,400.00	$ 5,000.00	$ 5,000.00
63	Mobilization	LS	1	$ 44,000.00	$ 44,000.00	$ 40,000.00	$ 40,000.00	$ 15,000.00	$ 15,000.00	$ 12,000.00	$ 12,000.00
TOTAL BID					**$658,891.00**		**$684,980.15**		**$692,994.90**		**$803,163.00**

Bid Tabulation Summary

Project Name	4th & Oates Storm Water Improvements	**Date**	9/9/2019
To / Contact info	Keri Navratil (City Manager) / navratil@stormlake.org Mayra Martinez (City Clerk) / martinez@stormlake.org David Derragon (Assistant City Manager) / derragon@stormlake.org Scott Olesen (Building Official) / olesen@stormlake.org Scott Bonebrake (Assistant Infrastructure Superintendent) / bonebrake@stormlake.org		
Cc / Contact info	Justin Yarosevich (Simmering-Cory) / justin@sc-ic.com Hannah Vorrie (BV County SWCD) / hannah.vorrie@ia.nacdnet.net Derek Namanny (IDALS) / derek.namanny@iowaagriculture.gov Alex Thornton (EOR) / athornton@eorinc.com		
From / Contact info	Derek R. Lash, PE, CPESC / dlash@eorinc.com		
Regarding	Summary of Bid Tabulation and Recommendation for Award		

The purpose of this memorandum is to provide a summary of the bid tabulation for the 4th & Oates Storm Water Improvements project.

Bid Summary

This project was advertised in multiple locations, including City Hall, the local newspaper, and online plan rooms. The online plan room gained a lot of interest, including 10 prime bidders from Minnesota, South Dakota, and Iowa. In the end, a total of <u>three</u> (3) bids were received and the low bid was <u>Bainbridge Construction</u> from Kingsley, IA with a Total Bid Amount of <u>$684,980.15</u>. In comparison, the engineers estimate was <u>$658,891.00</u>.

Table 1. Summary of Bids

CONTRACTOR	RESULTS
Bainbridge Construction; Kingsley, IA	$684,980.15 (+4.00%)
Reding Gravel & Excavating; Storm Lake & Algona, IA	$803,163.00 (+21.90%)
Healy Excavating; Lake View, IA	$692,994.90 (+5.20%)
Engineer's Estimate	$658,891.00

Review of Bids

Review of the submitted bids was performed by Emmons & Olivier Resources, Inc. (EOR). And, <u>Bainbridge Construction</u> is the low responsive bidder.

Recommendation

If budget allows, <u>Bainbridge Construction</u>, is recommended for the 4th & Oates Storm Water Improvements project.

SECTION 000510

NOTICE OF AWARD

Date of Issuance: August 9, 2019

Owner: City of Storm Lake

Owner's Contract No.:

Engineer: Emmons & Oliver Resources, Inc.

Engineer's Project No.: 01112-0021

Project: 4th & Oates Storm Water Improvements

Contract Name: 4th & Oates Storm Water Improvements

Bidder: Bainbridge Construction, LLC

Bidder's Address: 106 Main Street, Kingsley, Iowa 51028

TO BIDDER:

You are notified that Owner has accepted your Bid dated August 5, 2019 for the above Contract, and that you are the Successful Bidder and are awarded a Contract for:

4th & Oates Storm Water Improvements, Storm Lake, Buena Vista County, Iowa .

The Contract Price of the awarded Contract is: Six hundred eighty four thousand nine hundred eighty and 15/100 Dollars ($ 684,980.15)

three (3) unexecuted counterparts of the Agreement accompany this Notice of Award, and one copy of the Contract Documents accompanies this Notice of Award, or has been transmitted or made available to Bidder electronically.

☑ one set of the Drawings will be delivered separately from the other Contract Documents.

You must comply with the following conditions precedent within 15 days of the date of this Notice of Award:

1. Deliver to Owner three counterparts of the Agreement, fully executed by Bidder.
2. Deliver with the executed Agreement(s) the Contract security *[e.g., performance and payment bonds]* and insurance documentation as specified in the Instructions to Bidders and General Conditions, Articles 2 and 6.
3. Other conditions precedent (if any):

Failure to comply with these conditions within the time specified will entitle Owner to consider you in default, annul this Notice of Award, and declare your Bid security forfeited.

Within ten days after you comply with the above conditions, Owner will return to you one fully executed counterpart of the Agreement, together with any additional copies of the Contract Documents as indicated in Paragraph 2.02 of the General Conditions.

Owner: City of Storm Lake

Authorized Signature

By:

Title:

Copy: Engineer

END OF SECTION

SECTION 000520

AGREEMENT
BETWEEN OWNER AND CONTRACTOR
FOR CONSTRUCTION CONTRACT (STIPULATED PRICE)

THIS AGREEMENT is by and between City of Storm Lake ("Owner") and Bainbridge Construction, LLC ("Contractor").

Owner and Contractor hereby agree as follows:

ARTICLE 1 – WORK

1.01 Contractor shall complete all Work as specified or indicated in the Contract Documents. The Work is generally described as follows: *Grading, Drainage Pipes and Structures, Erosion and Sediment Control, Native Landscaping, Vegetation Establishment and Maintenance*

ARTICLE 2 – THE PROJECT

2.01 The Project, of which the Work under the Contract Documents is a part, is generally described as follows: *4th & Oates Storm Water Improvements.*

ARTICLE 3 – ENGINEER

3.01 The part of the Project that pertains to the Work has been designed by *Emmons & Oliver Resources, Inc.*.

3.02 The Owner has retained *Emmons & Oliver Resources, Inc..*, ("Engineer") to act as Owner's representative, assume all duties and responsibilities, and have the rights and authority assigned to Engineer in the Contract Documents in connection with the completion of the Work in accordance with the Contract Documents.

ARTICLE 4 – CONTRACT TIMES

4.01 *Time of the Essence*

A. All time limits for Milestones, if any, Substantial Completion, and completion and readiness for final payment as stated in the Contract Documents are of the essence of the Contract.

4.02 *Contract Times: Dates*

A. The Work will be substantially completed on or before *July 31, 2020*, and completed and ready for final payment in accordance with Paragraph 15.06 of the General Conditions on or before *September 30, 2020*.

4.03 *Liquidated Damages*

A. Contractor and Owner recognize that time is of the essence as stated in Paragraph 4.01 above and that Owner will suffer financial and other losses if the Work is not completed and Milestones not achieved within the times specified in Paragraph 4.02 above, plus any extensions thereof allowed in accordance with the Contract. The parties also recognize the delays, expense, and difficulties involved in proving in a legal or arbitration proceeding the actual loss suffered by Owner if the Work is not completed on time. Accordingly, instead of requiring any such proof, Owner and Contractor agree that as liquidated damages for delay (but not as a penalty):

1. Substantial Completion: Contractor shall pay Owner $250.00 for each day that expires after the time (as duly adjusted pursuant to the Contract) specified in Paragraph 4.02.A above for Substantial Completion until the Work is substantially complete.

2. Completion of Remaining Work: ~~After Substantial Completion,~~ if Contractor shall neglect, refuse, or fail to complete the remaining Work within the Contract Times (as duly adjusted pursuant to the Contract) for completion and readiness for final payment, Contractor shall pay Owner $250.00 for each day that expires after such time until the Work is completed and ready for final payment.

3. Liquidated damages for failing to timely attain Substantial Completion and final completion are not additive and will not be imposed concurrently.

Special Damages

B. In addition to the amount provided for liquidated damages, Contractor shall reimburse Owner (1) for any fines or penalties imposed on Owner as a direct result of the Contractor's failure to attain Substantial Completion according to the Contract Times, and (2) for the actual costs reasonably incurred by Owner for engineering, construction observation, inspection, and administrative services needed after the time specified in Paragraph 4.02 for Substantial Completion (as duly adjusted pursuant to the Contract), until the Work is substantially complete.

C. After Contractor achieves Substantial Completion, if Contractor shall neglect, refuse, or fail to complete the remaining Work within the Contract Times, Contractor shall reimburse Owner for the actual costs reasonably incurred by Owner for engineering, construction observation, inspection, and administrative services needed after the time specified in Paragraph 4.02 for Work to be completed and ready for final payment (as duly adjusted pursuant to the Contract), until the Work is completed and ready for final payment.

ARTICLE 5 – CONTRACT PRICE

5.01 Owner shall pay Contractor for completion of the Work in accordance with the Contract Documents the amounts that follow, subject to adjustment under the Contract:

A. For all Work, at the prices stated in Contractor's Bid, attached hereto as an exhibit.

ARTICLE 6 – PAYMENT PROCEDURES

6.01 *Submittal and Processing of Payments*

A. Contractor shall submit Applications for Payment in accordance with Article 15 of the General Conditions. Applications for Payment will be processed by Engineer as provided in the General Conditions. Contractor shall submit to Engineer for review at least 10 calendar days prior to the regularly scheduled monthly City Council meetings.

6.02 *Progress Payments; Retainage*

A. Owner shall make progress payments on account of the Contract Price on the basis of Contractor's Applications for Payment no sooner than 7 calendar days after the regularly scheduled monthly District Board Meeting o~~n or about the ___________ day~~ of each month during performance of the Work as provided in Paragraph 6.02.A.1 below, provided that such Applications for Payment have been submitted in a timely manner and otherwise meet the requirements of the Contract. All such payments will be measured by the Schedule of Values established as provided in the General Conditions (and in the case of Unit Price Work based on the number of units completed) or, in the event there is no Schedule of Values, as provided elsewhere in the Contract.

1. Prior to Substantial Completion, progress payments will be made in an amount equal to the percentage indicated below but, in each case, less the aggregate of payments previously made and less such amounts as Owner may withhold, including but not limited to liquidated damages, in accordance with the Contract

a. 95 percent of Work completed (with the balance being retainage). ~~If the Work has been 50 percent completed as determined by Engineer, and if the character and progress of the Work have been satisfactory to Owner and Engineer, then as long as the character and progress of the Work remain satisfactory to Owner and Engineer, there will be no additional retainage~~; and

b. 50 percent of cost of materials and equipment not incorporated in the Work ~~(with the balance being retainage).~~

B. Upon Substantial Completion, Owner shall pay an amount sufficient to increase total payments to Contractor to 100 percent of the Work completed, less such amounts set off by Owner pursuant to Paragraph 15.01.E of the General Conditions, and less 200 percent of Engineer's estimate of the value of Work to be completed or corrected as shown on the punch list of items to be completed or corrected prior to final payment.

6.03 *Final Payment*

A. Upon final completion and acceptance of the Work in accordance with Paragraph 15.06 of the General Conditions, Owner shall pay the remainder of the Contract Price as recommended by Engineer as provided in said Paragraph 15.06.

ARTICLE 7 – INTEREST

7.01 All amounts not paid when due shall bear interest at the rate of 1.50 percent per annum.

ARTICLE 8 – CONTRACTOR'S REPRESENTATIONS

8.01 In order to induce Owner to enter into this Contract, Contractor makes the following representations:

A. Contractor has examined and carefully studied the Contract Documents, and any data and reference items identified in the Contract Documents.

B. Contractor has visited the Site, conducted a thorough, alert visual examination of the Site and adjacent areas, and become familiar with and is satisfied as to the general, local, and Site conditions that may affect cost, progress, and performance of the Work.

C. Contractor is familiar with and is satisfied as to all Laws and Regulations that may affect cost, progress, and performance of the Work.

D. Contractor has carefully studied all: (1) reports of explorations and tests of subsurface conditions at or adjacent to the Site and all drawings of physical conditions relating to existing surface or subsurface structures at the Site that have been identified in the Supplementary Conditions, especially with respect to Technical Data in such reports and drawings, and (2) reports and drawings relating to Hazardous Environmental Conditions, if any, at or adjacent to the Site that have been identified in the Supplementary Conditions, especially with respect to Technical Data in such reports and drawings.

E. Contractor has considered the information known to Contractor itself; information commonly known to contractors doing business in the locality of the Site; information and observations obtained from visits to the Site; the Contract Documents; and the Site-related reports and drawings identified in the Contract Documents, with respect to the effect of such information, observations, and documents on (1) the cost, progress, and performance of the Work; (2) the means, methods, techniques, sequences, and procedures of construction to be employed by Contractor; and (3) Contractor's safety precautions and programs.

F. Based on the information and observations referred to in the preceding paragraph, Contractor agrees that no further examinations, investigations, explorations, tests, studies, or data are necessary for the performance of the Work at the Contract Price, within the Contract Times, and in accordance with the other terms and conditions of the Contract.

G. Contractor is aware of the general nature of work to be performed by Owner and others at the Site that relates to the Work as indicated in the Contract Documents.

H. Contractor has given Engineer written notice of all conflicts, errors, ambiguities, or discrepancies that Contractor has discovered in the Contract Documents, and the written resolution thereof by Engineer is acceptable to Contractor.

I. The Contract Documents are generally sufficient to indicate and convey understanding of all terms and conditions for performance and furnishing of the Work.

J. Contractor's entry into this Contract constitutes an incontrovertible representation by Contractor that without exception all prices in the Agreement are premised upon performing and furnishing the Work required by the Contract Documents.

ARTICLE 9 – CONTRACT DOCUMENTS

9.01 *Contents*

A. The Contract Documents consist of the following:

- <u>Modifications (Change Orders, Work Change Directives, Field Orders)</u>
- <u>Notice to Proceed</u>
- <u>Construction Agreement</u>
- <u>Addenda</u>
- <u>Completed Bid Form</u>
- <u>Instructions to Bidders</u>

- Contract Drawings
- Technical Specifications
- Construction Payment Bond
- Construction Performance Bond
- Contractors and Subcontractors Insurance
- Supplementary Conditions
- General Conditions
- Advertisement for Bids

In the case of a discrepancy between or among any of the technical terms and conditions set forth in any of the Contract Documents, the condition or term discrepancy shall be resolved by applying the Contract Documents in the order of priority listed above.

~~1. This Agreement (pages 1 to ___, inclusive).~~

~~2. Performance bond (pages ___ to ___, inclusive).~~

~~3. Payment bond (pages ___ to ___, inclusive).~~

~~4. Other bonds.~~

~~a. ___ (pages ___ to ___, inclusive).~~

~~5. General Conditions (pages ___ to ___, inclusive).~~

~~6. Supplementary Conditions (pages ___ to ___, inclusive).~~

~~7. Specifications as listed in the table of contents of the Project Manual.~~

~~8. Drawings (not attached but incorporated by reference) consisting of ___ sheets with each sheet bearing the following general title: ___ **[or]** the Drawings listed on the attached sheet index.~~

~~9. Addenda (numbers ___ to ___, inclusive).~~

~~10. Exhibits to this Agreement (enumerated as follows):~~

~~a. Contractor's Bid (pages ___ to ___, inclusive).~~

11. The following which may be delivered or issued on or after the Effective Date of the Contract and are not attached hereto:

    a. Notice to Proceed.

    b. Work Change Directives.

    c. Change Orders.

    d. Field Orders.

B. The documents listed in Paragraph 9.01.A are attached to this Agreement (except as expressly noted otherwise above).

C. There are no Contract Documents other than those listed above in this Article 9.

D. The Contract Documents may only be amended, modified, or supplemented as provided in the General Conditions.

ARTICLE 10 – MISCELLANEOUS

10.01 *Terms*

A. Terms used in this Agreement will have the meanings stated in the General Conditions and the Supplementary Conditions.

10.02 *Assignment of Contract*

A. Unless expressly agreed to elsewhere in the Contract, no assignment by a party hereto of any rights under or interests in the Contract will be binding on another party hereto without the written consent of the party sought to be bound; and, specifically but without limitation, money that may become due and money that is due may not be assigned without such consent (except to the extent that the effect of this restriction may be limited by law), and unless specifically stated to the contrary in any written consent to an assignment, no assignment will release or discharge the assignor from any duty or responsibility under the Contract Documents.

10.03 *Successors and Assigns*

A. Owner and Contractor each binds itself, its successors, assigns, and legal representatives to the other party hereto, its successors, assigns, and legal representatives in respect to all covenants, agreements, and obligations contained in the Contract Documents.

10.04 *Severability*

A. Any provision or part of the Contract Documents held to be void or unenforceable under any Law or Regulation shall be deemed stricken, and all remaining provisions shall continue to be valid and binding upon Owner and Contractor, who agree that the Contract Documents shall be reformed to replace such stricken provision or part thereof with a valid and enforceable provision that comes as close as possible to expressing the intention of the stricken provision.

10.05 *Contractor's Certifications*

A. Contractor certifies that it has not engaged in corrupt, fraudulent, collusive, or coercive practices in competing for or in executing the Contract. For the purposes of this Paragraph 10.05:

1. "corrupt practice" means the offering, giving, receiving, or soliciting of any thing of value likely to influence the action of a public official in the bidding process or in the Contract execution;

2. "fraudulent practice" means an intentional misrepresentation of facts made (a) to influence the bidding process or the execution of the Contract to the detriment of Owner, (b) to establish Bid or Contract prices at artificial non-competitive levels, or (c) to deprive Owner of the benefits of free and open competition;

3. "collusive practice" means a scheme or arrangement between two or more Bidders, with or without the knowledge of Owner, a purpose of which is to establish Bid prices at artificial, non-competitive levels; and

4. “coercive practice” means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in the bidding process or affect the execution of the Contract.

10.06 *Other Provisions*

A. Owner stipulates that if the General Conditions that are made a part of this Contract are based on EJCDC® C-700, Standard General Conditions for the Construction Contract, published by the Engineers Joint Contract Documents Committee®, and if Owner is the party that has furnished said General Conditions, then Owner has plainly shown all modifications to the standard wording of such published document to the Contractor, through a process such as highlighting or “track changes” (redline/strikeout), or in the Supplementary Conditions.

IN WITNESS WHEREOF, Owner and Contractor have signed this Agreement.

This Agreement will be effective on _____________ (which is the Effective Date of the Contract).

OWNER:	CONTRACTOR:
City of Storm Lake	Bainbridge Construction, LLS
By:	By:
Mike Porsch	Troy Bainbridge
Title: Mayor	Title: President
	(If Contractor is a corporation, a partnership, or a joint venture, attach evidence of authority to sign.)
Attest:	Attest:
Title:	Title:
Address for giving notices:	Address for giving notices:
	106 Main Street
	Kingsley, Iowa 51028
	712-378-3619
	~~License No.:~~ N/A
	~~*(where applicable)*~~

(If Owner is a corporation, attach evidence of authority to sign. If Owner is a public body, attach evidence of authority to sign and resolution or other documents authorizing execution of this Agreement.)

END OF SECTION

Staff Summary

9/16/2019
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:	**Motion Setting Public Hearing On Fiscal Year 2019-2020 Budget Amendment**
BACKGROUND:	The City is required to amend the budget anytime expenses are estimated to exceed the prior authorized budget authority as set by City Council. Prior to adoption of the budget amendment the City must hold a public hearing and publish notice. Passage of this motion will set the official public hearing date for Monday, October 7, 2019 at 5:00 p.m. and directs the City Clerk to publish notice of the hearing as required by State of Iowa law.
FISCAL IMPACT:	The fiscal impact to set the public hearing is the cost of publication.
RECOMMENDATION:	Set the public hearing for Monday, October 7, 2019 at 5:00 P.M.

Staff Summary

9/16/2019
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:	Brian Oakleaf, Finance Director
SUBJECT:	**Resolution No. 26-R-2019-2020 Appointing Paying Agent, Sewer Revenue Note Registrar, and Transfer Agent, Approving the Paying Agent and Sewer Revenue Note Registrar and Transfer Agent Agreement and Authorizing the Execution of the Agreement**
BACKGROUND:	As previously authorized by Council, $4,582,000 Sewer Revenue Refunding Capital Loan Notes, Series 2019 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:	Costs and expenses previously discussed, Transfer Agent fees are expected to be $500 per issue.
RECOMMENDATION:	Approve Resolution No. 26-R-2019-2020

ATTACHMENTS:

Description	Type
Resolution No. 26-R-2019-2020	Resolution
Authentication Order	Contract

RESOLUTION NO. 26-R-2019-2020

RESOLUTION 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.

WHEREAS, $4,582,000 Sewer Revenue Refunding Capital Loan Notes, Series 2019, dated September 26, 2019, have been sold at private sale 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 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 $4,582,000 Sewer Revenue Refunding Capital Loan Notes, Series 2019, dated September 26, 2019.

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 16th day of September, 2019.

____
Michael Porsch, Mayor

ATTEST:

____
Mayra A. Martinez, City Clerk

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") $4,582,000 aggregate principal amount of the Issuer's Sewer Revenue Refunding Capital Loan Notes, Series 2019, dated September 26, 2019 in fully registered form, bearing interest, maturing and conforming to the specifications set forth in the Resolution (the "Note").

The 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 Note 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 Note.

Upon such authentication, the Registrar is authorized to deliver the Note on behalf of Issuer to the Original Purchaser, JPMorgan Chase Bank, NA, 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 Note by the Original Purchaser, or registered assigns, shall be evidenced by separate signed receipts or certificates.

Dated: this __________ day of _______________, 2019.

____
Finance Director

(SEAL)

EXHIBIT A

Closing Amounts

Deposit of Funds Instructions

(See attached closing letter of the Financial Consultant)

Staff Summary

9/16/2019
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. 27-R-2019-2020 Appointing Paying Agent, Water Revenue Note Registrar, and Transfer Agent, Approving the Paying Agent and Water Revenue Note Registrar and Transfer Agent Agreement and Authorizing the Execution of the Agreement**
BACKGROUND:	As previously authorized by Council, $2,185,000 Water Revenue Refunding Capital Loan Notes, Series 2019 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:	Costs and expenses previously discussed, Transfer Agent Fees are expected to be $500 per issue.
RECOMMENDATION:	Approve Resolution No. 27-R-2019-2020

ATTACHMENTS:

Description	Type
Authentication Order	Contract
Resolution No. 27-R-2019-2020	Resolution

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") $2,185,000 aggregate principal amount of the Issuer's Water Revenue Refunding Capital Loan Notes, Series 2019, dated September 26, 2019 in fully registered form, bearing interest, maturing and conforming to the specifications set forth in the Resolution (the "Note").

The 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 Note 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 Note.

Upon such authentication, the Registrar is authorized to deliver the Note on behalf of Issuer to the Original Purchaser, JPMorgan Chase Bank, NA, 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 Note by the Original Purchaser, or registered assigns, shall be evidenced by separate signed receipts or certificates.

Dated: this __________ day of _______________, 2019.

____

Finance Director

(SEAL)

EXHIBIT A

Closing Amounts

Deposit of Funds Instructions

(See attached closing letter of the Financial Consultant)

RESOLUTION NO. 27-R-2019-2020

RESOLUTION 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.

WHEREAS, $2,185,000 Water Revenue Refunding Capital Loan Notes, Series 2019, dated September 26, 2019, have been sold at private sale 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 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 $2,185,000 Water Revenue Refunding Capital Loan Notes, Series 2019, dated September 26, 2019.

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 16th day of September, 2019.

____
Michael Porsch, Mayor

ATTEST:

____
Mayra A. Martinez, City Clerk

Staff Summary

9/16/2019
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: Brian Oakleaf, Finance Director

SUBJECT: **Resolution No. 28-R-2019-2020 Approving and Authorizing a Form of Loan Agreement and Authorizing and Providing for the Issuance and Securing the Payment of $4,582,000 Sewer Revenue Refunding Capital Loan Notes, Series 2019 and Providing for a Method of Payment of the Notes, and Approval of the Tax Exemption Certificate.**

BACKGROUND: $4,582,000 Sewer Revenue Refunding Capital Loan Notes, Series 2019 have been proposed for Issuance. The Outstanding Obligations provided that any Additional Obligations may be issued on a parity. The original purchaser has waived an Independent Parity Certificate and waived parity Covenants; therefore allowing Piper Jaffray & Co. to certify that the Net Revenues of the Sewer System are sufficient to issue Additional Obligations on a parity with the Outstanding Obligations.

Therefore, this Resolution:

1. Authorizes a Loan Agreement with JP Morgan Chase Bank, NA
2. Issues and secures payment of $4,582,000 CLN
3. Certify the Notes as Qualified Tax-Exempt Obligations pursuant to Section 265(b) of the Internal Revenue Code.
4. Provides as a Method of Payment and Security the Net Revenues of the Sewer System

FISCAL IMPACT: The City will commit to $5,071,007.09 in Indebtedness and future interest payments, a reduction of $611,021.41 on Outstanding Obligations and encumbered funds.

RECOMMENDATION: Approve Resolution No. 28-R-2019-2020

ATTACHMENTS:

	Description	Type
🗋	Resolution No. 28-R-2019-2020	Ordinance
🗋	Loan Agreement	Contract
🗋	Delivery Certificate	Backup Material
🗋	Tax Exemption	Financial Report

RESOLUTION NO. 28-R-2019-2020

RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SECURING THE PAYMENT OF $4,582,000 SEWER REVENUE REFUNDING CAPITAL LOAN NOTES, SERIES 2019 AND PROVIDING FOR A METHOD OF PAYMENT OF THE NOTES, AND APPROVAL OF THE TAX EXEMPTION CERTIFICATE

WHEREAS, the City Council of the City of Storm Lake, State of Iowa, sometimes hereinafter referred to as the "Issuer", has heretofore established charges, rates and rentals for services which are and will continue to be collected as system revenues of the Municipal Sewer Utility, sometimes hereinafter referred to as the "System", and the Net Revenues (as defined herein) are available for the payment of Sewer Revenue Refunding Capital Loan Notes, subject to the following premises; and

WHEREAS, the Issuer proposes to issue its Sewer Revenue Refunding Capital Loan Notes to the extent of $4,582,000 for the purpose of defraying the costs of the project of refunding certain outstanding sewer revenue obligations as set forth in Section 3 of this Resolution; and

WHEREAS, there have been heretofore issued certain Sewer Revenue Capital Loan Notes, part of which remain outstanding and are a lien on the Net Revenues of the System (defined herein as the "Outstanding Obligations"); and

WHEREAS, in the resolution authorizing the issuance of the Outstanding Obligations dated March 12, 2007 it is provided that Additional Obligations (as defined herein) may be issued on a parity with the Outstanding Obligations, for the costs of future improvements and extensions to the System or refunding outstanding obligations, provided that there has been procured and placed on file with the City Clerk, a statement complying with the conditions and limitations therein imposed upon the issuance of Parity Obligations (as defined herein); and

WHEREAS, the Iowa Finance Authority, the original purchaser of the Outstanding Obligations has waived the requirement in the resolution authorizing the Outstanding Obligations that the "parity certificate" be prepared by an Independent Auditor, as defined therein, and has consented that the certificate may be completed by Piper Jaffray & Co.; and

WHEREAS, a statement of Piper Jaffray & Co. has been placed on file in the office of the City Clerk, showing the conditions and limitations of the resolution authorizing issuance of the Outstanding Obligations with regard to the sufficiency of the Net Revenues of the System to permit the issuance of additional revenue bonds, notes or other obligations ranking on a parity with the Outstanding Obligations to have been met and satisfied as required; and

WHEREAS, the Iowa Finance Authority has also consented to the provisions of this Resolution with respect to Economic Refundings (as defined herein), and has executed a waiver to the extent covenants contained in this Resolution are not on parity with covenants contained in the resolution authorizing the issuance of the Outstanding Obligations; and

WHEREAS, the notice of intention of the Issuer to take action for the issuance of not to exceed $5,100,000 Sewer Revenue Refunding Capital Loan Notes has heretofore been duly published and no objections to such proposed action have been filed, and the Issuer now desires to proceed with the issuance of $4,582,000 Sewer Revenue Refunding Capital Loan Notes, Series 2019.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, IN THE COUNTY OF BUENA VISTA, 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:

- "Additional Obligations" shall mean any sewer revenue bonds, notes or other obligations issued on a parity with the Notes in accordance with the provisions of this Resolution.

- "Call Date" shall mean October 4, 2019, on which date the Refunded Notes shall be redeemed and paid.

- "Clerk" shall mean the City Clerk, or such other officer of the successor Governing Body as shall be charged with substantially the same duties and responsibilities.

- "Economic Refunding" shall mean the sale and issuance of refunding bonds or notes issued to discharge and satisfy all or a part of the Notes or the then Outstanding Obligations in accordance with Section 21 of this Resolution, and to pay costs of issuance. The refunding must (i) produce annual debt service on the refunding bonds or notes not greater than the total (remaining) debt service on the refunded bonds or notes; (ii) shall not have a payment in any Fiscal Year (through maturity of the new bonds or notes) that is greater than the payment on the Notes or Outstanding Obligations being refunded, and (iii) shall not extend the final maturity of the refunded bonds or notes.

- "Fiscal Year" shall mean the twelve-month period beginning on July 1 of each year and ending on the last day of June of the following year, or any other consecutive twelve-month period adopted by the Governing Body or by law as the official accounting period of the System. Requirements of a Fiscal Year as expressed in this Resolution shall exclude any payment of principal or interest falling due on the first day of the Fiscal Year and include any payment of principal or interest falling due on the first day of the succeeding Fiscal Year, except to the extent of any conflict with the terms of the Outstanding Obligations while the same remain outstanding.

- "Governing Body" shall mean the City Council of the City, or its successor in function with respect to the operation and control of the System.

- "Independent Auditor" shall mean an independent firm of Certified Public Accountants or the Auditor of State.

- "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.

- "Net Revenues" shall mean gross earnings of the System after deduction of current expenses; "Current Expenses" shall mean and include the reasonable and necessary cost of operating, maintaining, repairing and insuring the System, including purchases at wholesale, if any, salaries, wages, and costs of materials and supplies but excluding depreciation and principal of and interest on the Notes and any Parity Obligations or payments to the various funds established herein; capital costs, depreciation and interest or principal payments are not System expenses.

- "Notes" shall mean $4,582,000 Sewer Revenue Refunding Capital Loan Notes, Series 2019, authorized to be issued by this Resolution.

- "Original Purchaser" shall mean JPMorgan Chase Bank, NA, of Chicago, Illinois, the purchaser of the Notes from the Issuer at the time of their original issuance.

- "Outstanding Obligations" shall mean the Sewer Revenue Capital Loan Notes dated April 5, 2007, by resolution adopted March 12, 2007, $313,000 of which notes are still outstanding and unpaid and remain a lien on the Net Revenues of the System.

- "Parity Obligations" shall mean sewer revenue bonds, notes or other obligations payable solely from the Net Revenues of the System on an equal basis with the Notes herein authorized to be issued, and shall include Additional Obligations as authorized to be issued under the terms of this Resolution and the Outstanding Obligations.

- "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.

- "Permitted Investments" shall mean any investments permitted in Iowa Code chapter 12B or section 12C.9. All interim investments must mature before the date on which the moneys are required for payment of principal and interest on the Notes or project costs.

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

- "Refunded Notes" shall mean $485,000 of the Sewer Revenue Capital Loan Notes, Series 2011 dated August 1, 2011; and $4,440,000 of the Sewer Revenue Capital Loan Notes, Series 2013B, dated May 1, 2013.

- "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 issuance of the Notes.

- "System" shall mean the Municipal Sewer Utility System of the Issuer and all properties of every nature hereinafter owned by the Issuer comprising part of or used as a part of the System, including all improvements and extensions made by Issuer while any of the Notes or Parity Obligations remain outstanding; all real and personal property; and all appurtenances, contracts, leases, franchises and other intangibles.

- "Tax Exemption Certificate" shall mean the Tax Exemption Certificate authorized by this Resolution, 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. Authority. The Loan Agreement and the Notes authorized by this Resolution shall be issued pursuant to Sections 384.24A, 384.82 and 384.83 of the Code of Iowa, and in compliance with all applicable provisions of the Constitution and laws of the State of Iowa. The Loan Agreement shall be substantially in the form attached to this Resolution and is authorized to be executed and issued on behalf of the Issuer by the Mayor and attested by the City Clerk.

Section 3. Authorization and Purpose. There are hereby authorized to be issued, negotiable, fully registered Sewer Revenue Refunding Capital Loan Notes of the City, in the County of Buena Vista, State of Iowa, Series 2019, in the aggregate amount of $4,582,000 for the purpose of paying costs of refinancing and refunding including the Sewer Revenue Capital Loan Notes, Series 2013B, of the City, dated May 1, 2013, and the Sewer Revenue Capital Loan Notes, Series 2011, of the City, dated August 1, 2011.

Section 4. Source of Payment. The Notes herein authorized and Parity Obligations and the interest thereon shall be payable solely and only out of the net earnings of the System and shall have a first lien on the future Net Revenues of the System. The Notes shall not be general obligations of the Issuer nor shall they be payable in any manner by taxation and the Issuer shall be in no manner liable by reason of the failure of the Net Revenues to be sufficient for the payment of the Notes.

Section 5. Note Details. Sewer Revenue Refunding Capital Loan Notes of the City in the amount of $4,582,000 shall be issued to evidence the obligations of the Issuer under the Loan

Agreement pursuant to the provisions of Section 384.24A and 384.83 of the Code of Iowa for the aforesaid purposes. The Notes shall be issued in a single Note in the full principal amount of the issuance with mandatory sinking fund maturities as shown in Exhibit A to the Note. The Note shall be designated "SEWER REVENUE REFUNDING CAPITAL LOAN NOTE, SERIES 2019", be dated September 26, 2019, and bear interest from the date thereof, until payment thereof, at the office of the Paying Agent, the interest payable on June 1, 2020 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 City 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 $1,000 or multiples thereof. The Notes shall mature and bear interest as follows:

Principal Amount	Interest Rate	Maturity June 1st
$387,000	1.730%	2020
$362,000	1.730%	2021
$368,000	1.730%	2022
$378,000	1.730%	2023
$382,000	1.730%	2024
$391,000	1.730%	2025
$394,000	1.730%	2026
$401,000	1.730%	2027
$403,000	1.730%	2028
$409,000	1.730%	2029
$420,000	1.730%	2030
$287,000	1.730%	2031

Section 6. Optional Redemption. Notes maturing after June 1, 2025, may be called for optional redemption by the Issuer and paid before maturity on such date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in inverse 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.

Section 7. 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 384.83(5) 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 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.

Section 8. 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 9. 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. Payment of principal shall only be made upon surrender of the Note to the Paying Agent.

Section 10. Execution, Authentication and Delivery of the Notes. Upon the adoption of this Resolution, the Mayor and Clerk shall execute and deliver the Notes to the Registrar, who shall authenticate the Notes and deliver the same to or upon order of the Original 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 authorizing the issuance of the Notes.

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

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

Section 11. 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 12. Form of Note. Notes shall be printed in substantial compliance with standards proposed by the American Standards Institute substantially in the form as follows:

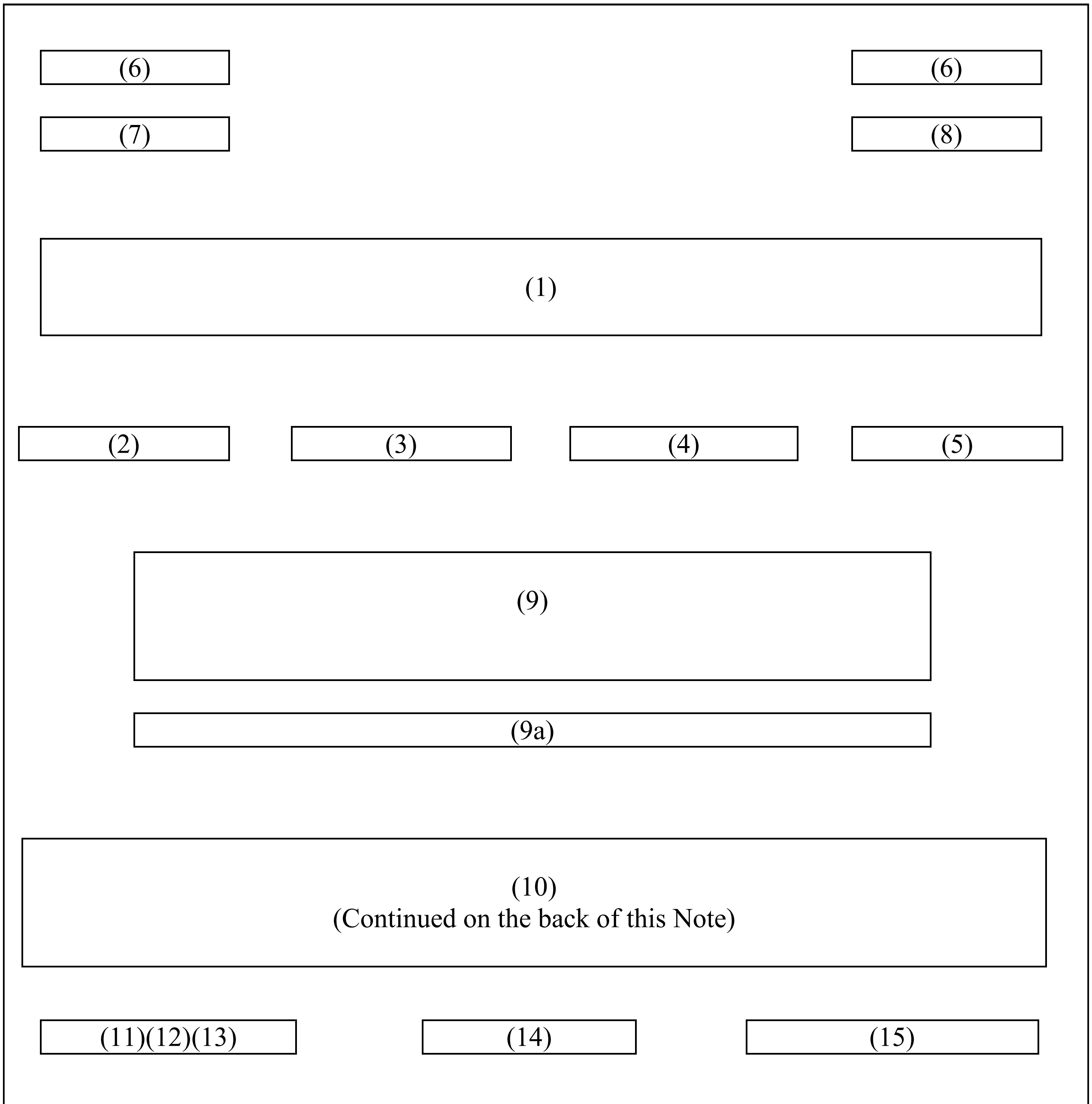

FIGURE 1
(Front)

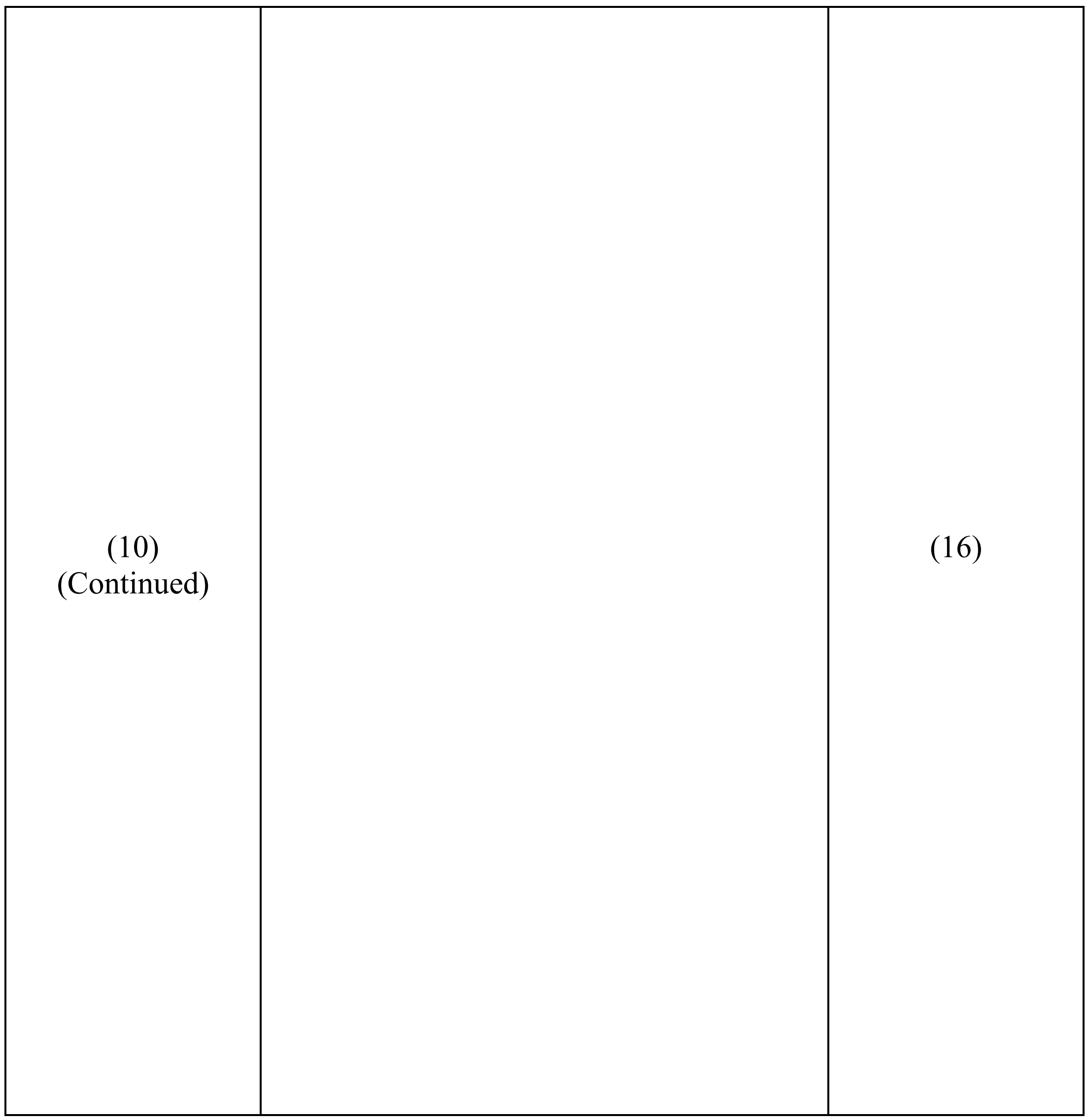

FIGURE 2
(Back)

The text of the Notes to be located thereon at the item numbers shown shall be as follows:

Item 1, figure 1= "STATE OF IOWA"
"COUNTY OF BUENA VISTA"
"CITY OF STORM LAKE"
"SEWER REVENUE REFUNDING CAPITAL LOAN NOTE"
"SERIES 2019"

Item 2, figure 1= Rate: __________
Item 3, figure 1= Maturity: __________
Item 4, figure 1= Note Date: September 26, 2019
Item 5, figure 1= CUSIP No.: N/A
Item 6, figure 1= "Registered"
Item 7, figure 1= Certificate No. __________
Item 8, figure 1= Principal Amount: $_______________

Item 9, figure 1 = 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

Item 9A, figure 1 = (Registration panel to be completed by Registrar or Printer with name of Registered Owner).

Item 10, figure 1 = or registered assigns, the principal sum of FOUR MILLION FIVE HUNDRED EIGHTY-TWO THOUSAND DOLLARS in lawful money of the United States of America, upon presentation and surrender hereof at the office of UMB Bank, n.a., Paying Agent of this issue, or its successor, payable in accordance with the maturity schedule attached hereto as Exhibit A, with interest on the sum from the date hereof until paid at the rate per annum specified above, payable on June 1, 2020, 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 384.83 of the Code of Iowa, as amended, for the purpose of paying costs of refinancing and refunding the Sewer Revenue Capital Loan Notes, Series 2013B, of the City, dated May 1, 2013, and the Sewer Revenue Capital Loan Notes, Series 2011, of the City, dated August 1, 2011, in conformity to a Resolution of the Council of the City duly passed and approved (the “Note Resolution”).

Notes maturing after June 1, 2025, may be called for optional redemption by the Issuer and paid before maturity on such date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in inverse 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.

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 384.83(5) of the Code of Iowa, subject to the provisions for registration and transfer contained in the Note Resolution.

This Note and the series of which it forms a part, other notes ranking on a parity therewith, and any Additional Obligations which may be hereafter issued and outstanding from time to time on a parity with the Notes, as provided in the Note Resolution of which notice is hereby given and is hereby made a part hereof, are payable from and secured by a pledge of the Net Revenues of the Municipal Sewer Utility System (the "System"), as defined and provided in the Resolution. There has heretofore been established and the City covenants and agrees that it will maintain just and equitable rates or charges for the use of and service rendered by the System in each year for the payment of the proper and reasonable expenses of operation and maintenance of the System and for the establishment of a sufficient sinking fund to meet the principal of and interest on this series of Notes, and other notes ranking on a parity therewith, as the same become due. This Note is not payable in any manner by taxation and under no circumstances shall the City be in any manner liable by reason of the failure of the Net Revenues to be sufficient for the payment hereof.

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, as amended.

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.

IN TESTIMONY WHEREOF, the City by its City 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 Clerk, with the seal of the City printed or impressed hereon, and authenticated by the manual signature of an authorized representative of the Registrar, UMB Bank, n.a., West Des Moines, Iowa.

Item 11, figure 1	=	Date of authentication:
Item 12, figure 1	=	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

Item 13, figure 1	=	Registrar and Transfer Agent:	UMB Bank, n.a.
		Paying Agent:	UMB Bank, n.a.

SEE REVERSE FOR CERTAIN DEFINITIONS

Item 14, figure 1	=	(Seal)
Item 15, figure 1	=	(Signature Block)

CITY OF STORM LAKE, STATE OF IOWA

By: ___________ (manual or facsimile signature) ___________
Mayor
ATTEST:

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

Item 16, figure 1	=	(Assignment Block) (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

Section 13. Equality of Lien. The timely payment of principal of and interest on the Notes and Parity Obligations shall be secured equally and ratably by the Net Revenues of the System without priority by reason of number or time of sale or delivery; and the Net Revenues of the System are hereby irrevocably pledged to the timely payment of both principal and interest as the same become due.

Section 14. Application of Note Proceeds - Redemption and Current Refunding of Refunded Notes. Proceeds of the Notes shall be applied as follows:

- $4,514,773 of the Note proceeds and $459,796 from release of reserve funds held for the Refunded Notes shall be deposited in trust with the Treasurer for the payment of the Refunded Notes and is irrevocably appropriated exclusively to the payment of principal, interest on and premium, if any, due on the redemption thereof. Said amount shall be held separately from all other moneys or accounts, in cash or direct obligations of the United States, maturing on or before the Call Date of the Refunded Notes, and is determined to be sufficient to retire on the designated Call Date all of such obligations, together with the interest thereon to the designated redemption date and premium thereon, if any, that may be payable on the redemption of the same.

- The remaining proceeds shall be held by the Treasurer and applied to pay the costs of issuance of the Notes. Any excess proceeds remaining on hand after completion of the purpose of issuance shall be used to call or otherwise retire Notes.

The Refunded Notes are called and shall be redeemed as of the Call Date. The Clerk is hereby authorized and directed to cause notice of such redemption to be given in compliance with the terms of the Refunded Notes.

Section 15. User Rates. There has heretofore been established and published as required by law, just and equitable rates or charges for the use of the service rendered by the System. The rates or charges shall be paid by the owner of each and every lot, parcel of real estate, or building that is connected with and uses the System, by or through any part of the System or that in any way uses or is served by the System. So long as the Notes are outstanding and unpaid the rates or charges to consumers of services of the System shall be sufficient in each year for the payment of the proper and reasonable expenses of operation and maintenance of the System and for the payment of principal and interest on the Notes and Parity Notes and obligations as the same fall due.

Any revenues paid and collected for the use of the System and its services by the Issuer or any department, agency or instrumentality of the Issuer shall be used and accounted for in the same manner as any other revenues derived from the operations of the System.

Section 16. Application of Revenues. From and after the delivery of any Notes, and as long as any of the Notes or Parity Obligations shall be outstanding and unpaid either as to principal or as to interest, or until all of the Notes and Parity Obligations then outstanding shall have been discharged and satisfied in the manner provided in this Resolution, the entire income and revenues of the System shall be deposited as collected in a fund to be known as the Sewer Revenue Fund (the "Revenue Fund"), and shall be disbursed only as follows:

a) Operation and Maintenance Fund. Money in the Revenue Fund shall first be disbursed to make deposits into a separate and special fund to pay current expenses. The fund shall be known as the Sewer Revenue Operation and Maintenance Fund (the "Operation and Maintenance Fund"). There shall be deposited in the Operation and Maintenance Fund each month an amount sufficient to meet the current expenses of the month plus an amount equal to 1/12th of expenses payable on an annual basis such as insurance. After the first day of the month, further deposits may be made to this account from the Revenue Fund to the extent necessary to pay current expenses accrued and payable to the extent that funds are not available in the Surplus Fund.

b) Sinking Fund. Money in the Revenue Fund shall next be disbursed to make deposits into a separate and special fund to pay the principal and interest requirements of the Fiscal Year on the Notes and Parity Obligations. The fund shall be known as the Sewer Revenue Bond Principal and Interest Sinking Fund (the "Sinking Fund"). The required amount to be deposited in the Sinking Fund in any month shall be the equal monthly amount necessary to pay in full the installment of interest coming due on the next interest payment date on the then Outstanding Obligations and Parity Obligations plus the equal monthly amount necessary to pay in full the installment of principal coming due on such Notes on the next succeeding principal payment date until the full amount of such installment is on hand. If for any reason the amount on hand in the Sinking Fund exceeds the required amount, the excess shall forthwith be withdrawn and paid into the Revenue Fund. Money in the Sinking Fund shall be used solely for the purpose of paying principal of and interest on the Notes and Parity Obligations as the same shall become due and payable.

c) Subordinate Obligations. Money in the Revenue Fund may next be used to pay principal of and interest on (including reasonable reserves therefor) any other obligations which by their terms shall be payable from the revenues of the System, but subordinate to the Notes and Parity Obligations, and which have been issued for the purposes of extensions and improvements to the System or to retire the Notes or Parity Obligations in advance of maturity, or to pay for extraordinary repairs or replacements to the System.

d) Surplus Revenue. All money thereafter remaining in the Revenue Fund at the close of each month may be deposited in any of the funds created by this Resolution, may be used to pay for extraordinary repairs or replacements to the System, or may be used to pay or redeem the Notes or Parity Obligations or any of them, or for any lawful purpose.

Money in the Revenue Fund shall be allotted and paid into the various funds and accounts hereinbefore referred to in the order in which the funds are listed, on a cumulative basis on the 10th day of each month, or on the next succeeding business day when the 10th shall not be a business day; and if in any month the money in the Revenue Fund shall be insufficient to deposit or transfer the required amount in any of the funds or accounts, the deficiency shall be made up in the following month or months after payments into all funds and accounts enjoying a prior claim to the revenues shall have been met in full. The provisions of this Section shall not be construed to require the Issuer to maintain separate bank accounts for the funds created by this Section; except the Sinking Fund shall be maintained in a separate account but may be invested in conjunction with other funds of the City but designated as a trust fund on the books and records of the City.

Section 17. Outstanding Obligations. Nothing in this Resolution shall be construed to impair the rights vested in the Outstanding Obligations. The amounts herein required to be paid into the various funds named in this Resolution shall be inclusive of payments required in respect to the Outstanding Obligations. The provisions of the resolution authorizing issuance of the Outstanding Obligations and the provisions of this Resolution are to be construed wherever possible so that the same will not be in conflict. In the event such construction is not possible, the provisions of the resolution first adopted shall prevail until such time as the Notes authorized by the resolution have been paid in full or otherwise satisfied as therein provided at which time the provisions of this Resolution shall again prevail.

Section 18. Investments. All of the funds provided by this Resolution may be invested only in Permitted Investments or deposited in financial institutions which are members of the Federal Deposit Insurance Corporation or its equivalent successor, 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 the purposes for which the fund was created or otherwise as herein provided.

All income derived from such investments shall be deposited in the Revenue Fund and shall be regarded as revenues of the System. Investments shall at any time necessary be liquidated and the proceeds thereof applied to the purpose for which the respective fund was created.

Section 19. Covenants Regarding the Operation of the System. The Issuer hereby covenants and agrees with each and every holder of the Notes and Parity Obligations:

a) Maintenance and Efficiency. The Issuer will maintain the System in good condition and operate it in an efficient manner and at reasonable cost.

b) Sufficiency of Rates. On or before the beginning of each Fiscal Year the Governing Body will adopt or continue in effect rates for all services rendered by the System determined to be sufficient to produce Net Revenues for the next succeeding Fiscal Year adequate to pay principal and interest requirements and create reserves as provided in this Resolution but not less than 110 percent of the principal and interest requirements of the Fiscal Year. No free use of the System by the Issuer or any department, agency or instrumentality of the Issuer shall be permitted except upon the determination of the Governing Body that the rates and charges otherwise in effect are sufficient to provide Net Revenues at least equal to the requirements of this subsection.

c) Insurance. The Issuer shall maintain insurance for the benefit of the noteholders on the insurable portions of the System of a kind and in an amount which normally would be carried by private companies engaged in a similar kind of business. The proceeds of any insurance, except public liability insurance, shall be used to repair or replace the part or parts of the System damaged or destroyed, or if not so used shall be placed in the Revenue Fund.

d) Accounting and Audits. The Issuer will cause to be kept proper books and accounts adapted to the System and in accordance with generally accepted accounting practices, and will diligently act to cause the books and accounts to be audited annually, or as otherwise required by law, by an Independent Auditor. The holders of any of the Notes and Parity Obligations shall have at all reasonable times the right to inspect the System and the records, accounts and data of the Issuer relating thereto.

e) State Laws. The Issuer will faithfully and punctually perform all duties with reference to the System required by the Constitution and laws of the State of Iowa, including the making and collecting of reasonable and sufficient rates for services rendered by the System as above provided, and will segregate the revenues of the System and apply the revenues to the funds specified in this Resolution.

f) Property. The Issuer will not sell, lease, mortgage or in any manner dispose of the System, or any capital part thereof, including any and all extensions and additions that may be made thereto, until satisfaction and discharge of all of the Notes and Parity Obligations shall have been provided for in the manner provided in this Resolution; provided, however, that this covenant shall not be construed to prevent the disposal by the Issuer of property which in the judgment of its Governing Body has become inexpedient or unprofitable to use in connection with the System, or if it is to the advantage of the System that other property of equal or higher value be substituted therefor, and provided further that the proceeds of the disposition of such property shall be placed in a revolving fund and used in preference to other sources for capital improvements to the System. Any such proceeds of the disposition of property acquired with the proceeds of the Notes or Parity Obligations shall not be used to pay principal or interest on the Notes and Parity Obligations or for payments into the Sinking Fund.

g) Fidelity Bond. The Issuer shall maintain fidelity bond coverage in amounts which normally would be carried by private companies engaged in a similar kind of business on each officer or employee having custody of funds of the System.

h) Additional Charges. The Issuer will require proper connecting charges and/or other security for the payment of service charges.

i) Budget. The Governing Body of the Issuer shall approve and conduct operations pursuant to a system budget of revenues and current expenses for each Fiscal Year. Such budget shall take into account revenues and current expenses during the current and last preceding Fiscal Years. Copies of such budget and any amendments thereto shall be provided to the holders of any of the Notes upon request.

Section 20. Remedies of Noteholders. Except as herein expressly limited the holder or holders of the Notes and Parity Obligations shall have and possess all the rights of action and remedies afforded by the common law, the Constitution and statutes of the State of Iowa, and of the United States of America, for the enforcement of payment of their Notes and interest thereon, and of the pledge of the revenues made hereunder, and of all covenants of the Issuer hereunder.

Section 21. Prior Lien and Parity Obligations. The Issuer will issue no other Notes or obligations of any kind or nature payable from or enjoying a lien or claim on the property or Net Revenues of the System having priority over the Notes or Parity Obligations.

Additional Obligations may be issued on a parity and equality of rank with the Notes with respect to the lien and claim of such Additional Obligations to the revenues of the System and the money on deposit in the funds adopted by this Resolution, for the following purposes and under the following conditions, but not otherwise:

(a) For the purpose of refunding any of the Notes or Parity Obligations outstanding so long as the refunding is an Economic Refunding, without having to comply with subsection (b) below.

(b) For any lawful purpose, if all of the following conditions shall have been met:

i. before any such Additional Obligations ranking on a parity are issued, there will have been procured and filed with the Clerk, a statement of an Independent Auditor or independent financial consultant, not a regular employee of the Issuer, reciting the opinion based upon necessary investigations that the Net Revenues of the System for the preceding Fiscal Year (with adjustments as hereinafter provided) were equal to at least 1.10 times the maximum amount that will be required in any Fiscal Year prior to the longest maturity of any of the Notes or Parity Obligations for both principal of and interest on all Notes or Parity Obligations then outstanding which are payable from the net earnings of the System and the Additional Obligations then proposed to be issued.

For the purpose of determining the Net Revenues of the System for the preceding Fiscal Year as aforesaid, the amount of the gross revenues for such year may be adjusted by an Independent Auditor, independent financial consultant or a consulting engineer, not a regular employee of the Issuer, so as to reflect any changes in the amount of such revenues which would have resulted had any revision of the schedule of rates or charges imposed at or prior to the time of the issuance of any such Additional Obligations been in effect during all of such preceding Fiscal Year.

ii. the Additional Obligations must be payable as to principal and as to interest on the same month and day as the Notes herein authorized.

iii. for the purposes of this Section, principal and interest falling due on the first day of a Fiscal Year shall be deemed a requirement of the immediately preceding Fiscal Year.

iv. for the purposes of this Section, general obligation bonds shall be refunded only upon a finding of necessity by the Governing Body and only to the extent the general obligation bonds were issued or the proceeds of them were expended for the System.

v. for purposes of this Section, "preceding Fiscal Year" shall be the most recently completed Fiscal Year for which audited financial statements prepared by a certified public accountant are issued and available, but in no event a Fiscal Year which ended more than eighteen months prior to the date of issuance of the Additional Obligations.

Section 22. Disposition of Note Proceeds; Arbitrage Not Permitted. 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 bonds within the meaning of Section 148(a) and (b) of the Internal Revenue Code of the United States, and that throughout the term of the Notes it will comply with the requirements of the statute 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 bonds.

Section 23. Approval of Tax Exemption Certificate. The Tax Exemption Certificate stating the Issuer's reasonable expectations as to the use of the proceeds of the Notes and other matters pertaining to the tax-exempt status of the Notes is hereby approved. Without limiting the generality of the foregoing, 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 Treasurer is hereby directed to make and insert all calculations and determinations necessary to complete the Tax Exemption Certificate in all respects and to execute and deliver 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 24. 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 25. Qualified Tax-Exempt Obligations. For the sole purpose of qualifying the Notes as "Qualified Tax-Exempt Obligations" pursuant to Section 265(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 ($4,925,000) 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 Code 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 any remainder of 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 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 26. Discharge and Satisfaction of Notes. The covenants, liens and pledges entered into, created or imposed pursuant to this Resolution may be fully discharged and satisfied with respect to the Notes and Parity Obligations, or any of them, in any one or more of the following ways:

a) By paying the Notes or Parity Obligations when the same shall become due and payable; and

b) By depositing in trust with the Treasurer, or with a corporate trustee designated by the Governing Body for the payment of the obligations and irrevocably appropriated exclusively to that purpose an amount in cash or direct obligations of the United States the maturities and income of which shall be sufficient to retire at maturity, or by redemption prior to maturity on a designated date upon which the obligations may be redeemed, all of such obligations outstanding at the time, together with the interest thereon to maturity or to the designated redemption date, premiums thereon, if any that may be payable on the redemption of the same; provided that proper notice of redemption of all such obligations to be redeemed shall have been previously published or provisions shall have been made for such publication.

Upon such payment or deposit of money or securities, or both, in the amount and manner provided by this Section, all liability of the Issuer with respect to the Notes or Parity Obligations shall cease, determine and be completely discharged, and the holders thereof shall be entitled only to payment out of the money or securities so deposited.

Section 27. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the Issuer and the holder or holders of the Notes and Parity Obligations, and after the issuance of any of the Notes no change, variation or alteration of any kind in the provisions of this Resolution shall be made in any manner, except as provided in the next succeeding Section, until such time as all of the Notes and Parity Obligations, and interest due thereon, shall have been satisfied and discharged as provided in this Resolution.

Section 28. Amendment of Resolution Without Consent. The Issuer may, without the consent of or notice to any of the holders of the Notes and Parity Obligations, amend or supplement this Resolution for any one or more of the following purposes:

a) to cure any ambiguity, defect, omission or inconsistent provision in this Resolution or in the Notes or Parity Obligations; or to comply with any application provision of law or regulation of federal or state agencies; provided, however, that such action shall not materially adversely affect the interests of the holders of the Notes or Parity Obligations;

b) to change the terms or provisions of this Resolution to the extent necessary to prevent the interest on the Notes or Parity Obligations from being includable within the gross income of the holders thereof for federal income tax purposes;

c) to grant to or confer upon the holders of the Notes or Parity Obligations any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the holders of the Notes;

d) to add to the covenants and agreements of the Issuer contained in this Resolution other covenants and agreements of, or conditions or restrictions upon, the Issuer or to surrender or eliminate any right or power reserved to or conferred upon the Issuer in this Resolution; or

e) to subject to the lien and pledge of this Resolution additional pledged revenues as may be permitted by law.

Section 29. Amendment of Resolution Requiring Consent. This Resolution may be amended from time to time if such amendment shall have been consented to by holders of not less than two-thirds in principal amount of the Notes and Parity Obligations at any time outstanding (not including in any case any Notes which may then be held or owned by or for the account of the Issuer, but including such Refunding Notes as may have been issued for the purpose of refunding any of such Notes if such Refunding Notes shall not then be owned by the Issuer); but this Resolution may not be so amended in such manner as to:

a) Make any change in the maturity or interest rate of the Notes, or modify the terms of payment of principal of or interest on the Notes or any of them or impose any conditions with respect to such payment;

b) Materially affect the rights of the holders of less than all of the Notes and Parity Obligations then outstanding; and

c) Reduce the percentage of the principal amount of Notes, the consent of the holders of which is required to effect a further amendment.

Whenever the Issuer shall propose to amend this Resolution under the provisions of this Section, it shall cause notice of the proposed amendment to be filed with the Original Purchaser and to be mailed by certified mail to each registered owner of any Note as shown by the records of the Registrar. Such notice shall set forth the nature of the proposed amendment and shall state that a copy of the proposed amendatory Resolution is on file in the office of the City Clerk.

Whenever at any time within one year from the date of the mailing of the notice there shall be filed with the City Clerk an instrument or instruments executed by the holders of at least two-thirds in aggregate principal amount of the Notes then outstanding as in this Section defined, which instrument or instruments shall refer to the proposed amendatory Resolution described in the notice and shall specifically consent to and approve the adoption thereof, thereupon, but not otherwise, the Governing Body of the Issuer may adopt such amendatory Resolution and such Resolution shall become effective and binding upon the holders of all of the Notes and Parity Obligations.

Any consent given by the holder of a Note pursuant to the provisions of this Section shall be irrevocable for a period of six months from the date of the instrument evidencing such consent and shall be conclusive and binding upon all future holders of the same Note during such period. Such consent may be revoked at any time after six months from the date of such instrument by the holder who gave such consent or by a successor in title by filing notice of such revocation with the City Clerk.

The fact and date of the execution of any instrument under the provisions of this Section may be proved by the certificate of any officer in any jurisdiction who by the laws thereof is authorized to take acknowledgments of deeds within such jurisdiction that the person signing such instrument acknowledged before him the execution thereof, or may be proved by an affidavit of a witness to such execution sworn to before such officer.

The amount and numbers of the Notes held by any person executing such instrument and the date of his holding the same may be proved by an affidavit by such person or by a certificate executed by an officer of a bank or trust company showing that on the date therein mentioned such person had on deposit with such bank or trust company the Notes described in such certificate.

Section 30. Severability. If any section, paragraph, or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions.

Section 31. Repeal of Conflicting Ordinances or Resolutions and Effective Date. All other ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed; and this Resolution shall be in effect from and after its adoption.

PASSED AND APPROVED this 16^{th} day of September, 2019.

____
Michael Porsch, Mayor

ATTEST:

____
Mayra A. Martinez, City Clerk

LOAN AGREEMENT

This Loan Agreement is entered into as of the 26th day of September, 2019, by and between the City of Storm Lake, State of Iowa (the "City") acting through its City Council (the "Council") and JPMorgan Chase Bank, NA of Chicago, Illinois (the "Lender"). The parties agree as follows:

1. The Lender shall loan to the City the sum of $4,582,000, and the City's obligation to repay hereunder shall be evidenced by the issuance of Sewer Revenue Refunding Capital Loan Notes, Series 2019, in the aggregate principal amount of $4,582,000 (the "Notes" or "Note").

2. The loan proceeds shall be used to pay a portion of the costs of refinancing and refunding the Sewer Revenue Capital Loan Notes, Series 2013B, of the City, dated May 1, 2013, and the Sewer Revenue Capital Loan Notes, Series 2011, of the City, dated August 1, 2011. Any remaining loan proceeds, including accrued interest, if any, shall be deposited in the Sewer Revenue 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, 2020.

3. The City agrees to repay the loan and interest thereon as hereinafter provided. The Note, 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 Note shall be dated the date of delivery, shall bear interest payable June 1, 2020, and semiannually thereafter on the first day of June and December in each year at the rate, and mature in the principal amounts, as set forth on the Debt Service Schedule attached as Exhibit A to the Note and incorporated herein by this reference.

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 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 solely and only out of the Net Revenues of the System and shall be a first lien on the future Net Revenues of the System to the extent provided in the Resolution. The Notes shall not be general obligations of the City nor shall it be payable in any manner by taxation, and the City shall be in no manner liable by reason of the failure of the Net Revenues to be sufficient for the payment of the Notes.

5. The City may borrow additional money, enter into other loan agreements and issue additional notes, bonds or other obligations 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 additional notes to the Net Revenues of the Sewer Revenue Fund of the City.

6. In connection with its purchase of the Notes, the Lender represents and agrees as follows:

a. The Lender understands that no prospectus or official statement containing material information with respect to the City or the Notes, other than the Preliminary Loan Participant Package dated as of August 9, 2019, is being prepared or authorized by the City in connection with the issuance of the Notes and that, with the degree of due diligence the Lender deems necessary, the Lender has made its own investigation and analysis with respect to the City, the refunding, and the Notes and the security therefore. The Lender has been provided with, or given access to, all financial and other information and all documents it has requested of the City relating to its purchase of the Notes.

b. The Lender is acquiring the Notes for its own account and not with a view to resale or other distribution thereof and does not presently intend to divide the Notes or to resell or otherwise dispose of all or any portion of the Notes.

c. The Lender understands that the Notes (i) are not being registered under the Securities Act of 1933, as amended, and are not being registered or otherwise qualified for sale under the laws of the State of Iowa or the "blue sky" laws and regulations of any other state, (ii) will carry no rating from any national rating agency, and (iii) may not be readily marketable. The Lender agrees not to offer, sell or transfer any of the Notes or make any change in registration of any of the Notes without having first determined that the sale or transaction which necessitates or prompts the transfer or change of registration may be made without violating the Securities Act of 1933, the Iowa Uniform Securities Act and any other applicable laws, rules or regulations.

d. The City may be subject, now or in the future, to certain continuing disclosure obligations imposed by S.E.C. Rule 15c2-12 (the "Rule"), as may be amended from time to time. To the extent the City determines the Rule or other applicable law requires disclosure of this agreement, the term sheet, or any other documents with regard to this transaction on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") system or elsewhere, Lender hereby acknowledges such documents as public records and consents to said disclosure.

e. The Lender is sufficiently knowledgeable and experienced in financial and business matters, including the purchase and ownership of municipal and other tax-exempt obligations, to be able to evaluate the risks and merits of the extension of its credit represented by the purchase of the Notes, and it is capable of and has made its own investigation of the City with its decision to purchase the Notes.

f. The Lender is either (a) acquiring the Notes for its own account to be held in its loan portfolio as evidence of an extension of its credit for its loan portfolio and not with a view to resale or for other distribution thereof and does not presently intend to divide the Notes or to resell or to otherwise dispose of all or any portion of the Notes, or (b) acknowledges that if any of the Notes are transferred or sold to another Lender, a letter substantially similar to the form attached to, and incorporated by reference into this Loan Agreement shall be executed by such transferee or Lender. The Lender understands that it may need to bear the risks of this purchase for an indefinite period of time, since sale prior to maturity may not be possible.

g. The Lender has independently evaluated the factors associated with its decision to purchase the Notes. The Lender acknowledges that it has been given full and complete access to and has been furnished with all information including financial statements and other financial information which it as a reasonable lender has requested as a result of the Lender having attached significance thereto in making its credit decisions, and it has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the City, the refunding, and the Notes, so that as a reasonable lender, it has been able to make its decision to purchase the Notes. The Lender has been furnished with and has examined the Notes, the Resolution, and other documents, certificates and the legal opinions delivered in connection with the issuance of the Notes.

h. The Lender is a "qualified institutional buyer" as defined in Rule 144A under the Securities Act of 1933, as amended (the "Act") or an "accredited investor" as that term is defined in paragraph (a) of Rule 501 under the Act. The Lender has sufficient knowledge and experience in financial and business matters, including the purchase and ownership of municipal obligations, to be able to evaluate the risks and merits of extending its credit as represented by a purchase of the Notes.

i. The Lender is familiar with the federal and state (including, but not limited to the state of Iowa) legislation, rules, regulations, and case law pertaining to the transfer and distribution of securities, including, but not limited to, disclosure obligations of the seller incident to any such transfer or distribution. The Lender acknowledges that the Notes have not been registered under the securities laws of the United States or any state thereof, and it hereby covenants and agrees that it will not sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage, or dispose of the Notes or any interest therein in violation of applicable federal or state law.

j. The Lender represents it is purchasing the Notes for its own account (or related subsidiary or affiliate corporation) to evidence an extension of its credit (and not on behalf of another) and has no present intention of reselling the Notes or dividing its interest therein, either currently or after passage of a fixed or determinable period of time or upon the occurrence or nonoccurrence of any predetermined event or circumstance. Lender has not and will not pay any commission, compensation, or fee to any person or entity in connection with its purchase of the Notes and it is not aware of, and is not purchasing the Notes pursuant to, any form of general solicitation or advertising with respect to the Notes except for the Preliminary Participant Package dated as of August 9, 2019.

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 and the Note 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. The City shall provide Lender with a copy of its Audited Financial Statements within 270 days of fiscal year end, beginning with the fiscal year ending June 30, 2019.

9. This Loan Agreement is executed pursuant to the provisions of Sections 384.24A and 384.83 of the City Code of Iowa, as amended, and shall be read and construed as conforming to all provisions and requirements of the statute.

10. The Lender understands that the City and Bond Counsel will rely upon the accuracy and truthfulness of the representations and warranties contained herein and hereby consents to such reliance.

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)

JPMORGAN CHASE BANK, NA (Lender)

By: ______________________________

(Signature)

____

(Name)

____

(Title)

Ahlers & Cooney, P.C.
100 Court Avenue, Suite 600
Des Moines, IA 50309

City of Storm Lake
620 Erie Street
Storm Lake, Iowa 50588

RE: City of Storm Lake, State of Iowa - $4,582,000 Sewer Revenue Refunding Capital Loan Notes, Series 2019

Ladies and Gentlemen:

The undersigned (the "Holder"), has purchased $_____________ principal amount of the Notes from JPMorgan Chase Bank, NA (the "Original Lender"). In connection with such purchase, the Issuer requires that the Holder make certain representations as to the Holder's willingness to accept the risks of investing in the Notes, the Holder's investigation of such risks and other matters. Accordingly, the Holder represents and warrants to the Issuer and the other addressees hereof as follows:

The Holder has been provided with a copy of the Loan Agreement between the Issuer and Original Lender a copy of which is attached to this Investment Letter and hereby incorporated by reference.

B. The Holder specifically acknowledges paragraphs 5 through 10 of the Loan Agreement and agrees that all of these paragraphs apply to the Holder in addition to the Original Lender.

The Holder acknowledges that if in the future the Notes are transferred or sold to another investor, a new Investment Letter shall be executed by the transferee.

C. All representations of the Holder contained herein shall survive the sale and delivery of the Notes to the Holder as representations of fact existing as of the date of execution and delivery of this Investment Letter.

D. Notwithstanding anything to the contrary herein, the Holder waives any requirement of due diligence and investigation or inquiry on the part of any of the addressees to this Investment Letter.

The above representations are provided solely for the benefit of the addressees of this Investment Letter and may not be relied upon by or furnished to any other person without our prior written consent.

(HOLDER)

By:_________________________________

Print Name:___________________________

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 384.83, 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 Sewer Revenue Refunding Capital Loan Notes, Series 2019, of the City of Storm Lake, State of Iowa, in the amount of $4,582,000, dated September 26, 2019, bearing interest and maturing as follows:

Principal Amount	Interest Rate	Maturity June 1st
$387,000	1.730%	2020
$362,000	1.730%	2021
$368,000	1.730%	2022
$378,000	1.730%	2023
$382,000	1.730%	2024
$391,000	1.730%	2025
$394,000	1.730%	2026
$401,000	1.730%	2027
$403,000	1.730%	2028
$409,000	1.730%	2029
$420,000	1.730%	2030
$287,000	1.730%	2031

The Original Note 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 Note has been delivered to:

JPMorgan Chase Bank, NA of Chicago, Illinois

and has been paid for in accordance with the terms of the contract of sale and at a price of $4,582,000, 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 pledge of the Net Revenues of the Municipal Sewer System (the "System"), to the payment of the Notes or the power and duty of the City to construct, own and operate its System as a revenue producing undertaking and to provide, charge and apply adequate rates and charges for the full and prompt payment of the principal and interest of the Notes, and that none of the proceedings or authority for the issuance of the Notes has been repealed, revoked, rescinded, or modified in any manner.

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 Notes; 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.

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:

Total sewer revenue bonded indebtedness, including above-mentioned Sewer Revenue Refunding Capital Loan Sewer Revenues, Series 2019	$4,895,000
All other indebtedness of any kind, payable from Sewer Revenue Revenues	$0

IN WITNESS WHEREOF, we have hereunto affixed our hands at the City of Storm Lake, State of Iowa, this __________ day of _______________, 2019.

____
Mayor

____
City Clerk

____
Finance Director

(CITY SEAL)

TAX EXEMPTION CERTIFICATE

of

CITY OF STORM LAKE, COUNTY OF BUENA VISTA, STATE OF IOWA, ISSUER

$4,582,000 Sewer Revenue Refunding Capital Loan Notes, Series 2019

This instrument was prepared by:

Ahlers & Cooney, P.C.
100 Court Avenue, Suite 600
Des Moines, Iowa 50309
(515) 243-7611

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This Table of Contents is not a part of this Tax Exemption Certificate and is provided only for convenience of reference.

TAX EXEMPTION CERTIFICATE

CITY OF STORM LAKE, STATE OF IOWA

THIS TAX EXEMPTION CERTIFICATE is made and entered into on September 26, 2019, by the City of Storm Lake, County of Buena Vista, State of Iowa (the "Issuer").

INTRODUCTION

This Certificate is executed and delivered in connection with the issuance by the Issuer of its $4,582,000 Sewer Revenue Refunding Capital Loan Notes, Series 2019 (the "Bonds"). The Bonds are issued pursuant to the provisions of the Resolution of the Issuer authorizing the issuance of the Bonds. Such Resolution provides that the covenants contained in this Certificate constitute a part of the Issuer's contract with the owners of the Bonds.

The Issuer recognizes that under the Code (as defined below) the tax-exempt status of the interest received by the owners of the Bonds is dependent upon, among other things, the facts, circumstances, and reasonable expectations of the Issuer as to future facts not in existence at this time, as well as the observance of certain covenants in the future. The Issuer covenants that it will take such action with respect to the Bonds as may be required by the Code, and pertinent legal regulations issued thereunder in order to establish and maintain the tax-exempt status of the Bonds, including the observance of all specific covenants contained in the Resolution and this Certificate.

ARTICLE I

DEFINITIONS

The following terms as used in this Certificate shall have the meanings set forth below. The terms defined in the Resolution shall retain the meanings set forth therein when used in this Certificate. Other terms used in this Certificate shall have the meanings set forth in the Code or in the Regulations.

- "Annual Debt Service" means the principal of and interest on the Bonds scheduled to be paid during a given Bond Year.

- "Bonds" means the $4,582,000 aggregate principal amount of Sewer Revenue Refunding Capital Loan Notes, Series 2019, of the Issuer issued in registered form pursuant to the Resolution.

- "Bond Counsel" means Ahlers & Cooney, P.C., Des Moines, Iowa, or an attorney at law or a firm of attorneys of nationally recognized standing in matters pertaining to the tax-exempt status of interest on obligations issued by states and their political subdivisions, duly admitted to the practice of law before the highest court of any State of the United States of America.

- "Bond Fund" means the Sinking Fund described in the Resolution.

- "Bond Purchase Agreement" means the Loan Agreement as the binding contract in writing for the sale of the Bonds.

- "Bond Year" as defined in Regulation 1.148-1(b), means a one-year period beginning on the day after expiration of the preceding Bond Year. The first Bond Year shall be the one-year or shorter period beginning on the Closing Date and ending on a principal or interest payment date, unless Issuer selects another date.

- "Bond Yield" means that discount rate which produces an amount equal to the Issue Price of the Bonds when used in computing the present value of all payments of principal and interest to be paid on the Bonds, using semiannual compounding on a 360-day year as computed under Regulation 1.148-4.

- "Certificate" means this Tax Exemption Certificate.

- "Closing" means the delivery of the Bonds in exchange for the agreed upon purchase price.

- "Closing Date" means the date of Closing.

- "Code" means the Internal Revenue Code of 1986, as amended, and any statutes which replace or supplement the Internal Revenue Code of 1986.

- "Computation Date" means each five-year period from the Closing Date through the last day of the fifth and each succeeding fifth Bond Year.

- "Excess Earnings" means the amount earned on all Nonpurpose Investments minus the amount which would have been earned if such Nonpurpose Investments were invested at a rate equal to the Bond Yield, plus any income attributable to such excess.

- "Final Bond Retirement Date" means the date on which the Bonds are actually paid in full.

- "Governmental Obligations" means direct general obligations of, or obligations the timely payment of the principal of and interest on which is unconditionally guaranteed by the United States.

- "Gross Proceeds" as defined in Regulation 1.148-l(b), means any Proceeds of the Bonds and any replacement proceeds (as defined in Regulation 1.148-1(c)) of the Bonds.

- "Gross Proceeds Funds" means the Project Fund, Proceeds held to pay cost of issuance, and any other fund or account held for the benefit of the owners of the Bonds or containing Gross Proceeds of the Bonds except the Bond Fund and the Rebate Fund.

- "Issue Price" as defined in Regulation 1.148-l(b) and (f)(2), means the price paid by the Purchaser of the Bonds. The Issue Price is $4,582,000, as set forth in Exhibit A.

- "Issuer" means the City of Storm Lake, a municipal corporation in the County of Buena Vista, State of Iowa.

- "Minor Portion of the Bonds", as defined in Regulation 1.148-2(g), means the lesser of five (5) percent of Proceeds or $100,000. The Minor Portion of the Bonds is computed to be $100,000.

- "Nonpurpose Investments" means any investment property which is acquired with Gross Proceeds and is not acquired to carry out the governmental purpose of the Bonds, and may include but is not limited to U.S. Treasury bonds, corporate bonds, or certificates of deposit.

- "Proceeds" as defined in Regulation 1.148-l(b), means Sale Proceeds, investment proceeds and transferred proceeds of the Bonds.

- "Project" means the refinancing and refunding of the Sewer Revenue Capital Loan Notes, Series 2013B, of the City, dated May 1, 2013, and the Sewer Revenue Capital Loan Notes, Series 2011, of the City, dated August 1, 2011 as more fully described in the Resolution.

- "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.

- "Purchasers" means JPMorgan Chase Bank, NA of Chicago, Illinois, constituting the initial purchasers of the Bonds from the Issuer.

- "Rebate Amount" means the amount computed as described in this Certificate.

- "Rebate Fund" means the fund to be created, if necessary, pursuant to this Certificate.

- "Rebate Payment Date" means a date chosen by the Issuer which is not more than 60 days following each Computation Date or the Final Bond Retirement Date.

- "Refunded Bonds" shall mean $485,000 of the Sewer Revenue Capital Loan Notes, Series 2011 dated August 1, 2011; and $4,440,000 of the Sewer Revenue Capital Loan Notes, Series 2013B, dated May 1, 2013.

- "Refunding Bonds" means the Bonds.

- "Regulations" means the Income Tax Regulations, amendments and successor provisions promulgated by the Department of the Treasury under Sections 103, 148 and 149 of the Code, or other Sections of the Code relating to "arbitrage bonds", including without limitation Regulations 1.148-1 through 1.148-11, 1.149(b)-1, 1.149-d(1), 1.150-1 and 1.150-2.

- "Replacement Proceeds" include, but are not limited to, sinking funds, amounts that are pledged as security for an issue, and amounts that are replaced because of a sufficiently direct nexus to a governmental purpose of an issue.

- "Resolution" means the resolution of the Issuer adopted on September 16, 2019, authorizing the issuance of the Bonds.

- "Sale Proceeds" as defined in Regulation 1.148-1(b), means any amounts actually or constructively received from the sale of the Bonds, including amounts used to pay underwriter's discount or compensation and accrued interest other than pre-issuance accrued interest.

- "Sinking Fund" means the Bond Fund.

- "SLGS" means demand deposit Treasury securities of the State and Local Government Series.

- "Tax Exempt Obligations" means bonds or other obligations the interest on which is excludable from the gross income of the owners thereof under Section 103 of the Code and include certain regulated investment companies, stock in tax-exempt mutual funds and demand deposit SLGS.

- "Taxable Obligations" means all investment property, obligations or securities other than Tax Exempt Obligations.

- "Verification Certificate" means the Bond Purchase Agreement and the Certificate attached hereto as Exhibit A.

ARTICLE II

SPECIFIC CERTIFICATIONS, REPRESENTATIONS AND AGREEMENTS

The Issuer hereby certifies, represents and agrees as follows:

Section 2.1 Authority to Certify and Expectations

(a) The undersigned officer of the Issuer along with other officers of the Issuer, are charged with the responsibility of issuing the Bonds.

(b) This Certificate is being executed and delivered in part for the purposes specified in Section 1.148-2(b)(2) of the Regulations and is intended (among other purposes) to establish reasonable expectations of the Issuer at this time.

(c) The Issuer has not been notified of any disqualification or proposed disqualification of it by the Commissioner of the Internal Revenue Service as a bond issuer which may certify bond issues under Section 1.148-2(b)(2) of the Regulations.

(d) The certifications, representations and agreements set forth in this Article II are made on the basis of the facts, estimates and circumstances in existence on the date hereof, including the following: (1) with respect to amounts expected to be received from delivery of the Bonds, amounts actually received, (2) with respect to payments of amounts into various funds or accounts, review of the authorizations or directions for such payments made by the Issuer pursuant to the Resolution and this Certificate, (3) with respect to the Issue Price, the certifications of the Purchasers as set forth in the Verification Certificate, (4) with respect to expenditure of the Proceeds of the Bonds, actual expenditures and reasonable expectations of the Issuer as to when the Proceeds will be spent for purposes of the Project, (5) with respect to Bond Yield, review of the Verification Certificate as to Issue Price, and (6) with respect to the amount of governmental and qualified 501(c)(3) bonds to be issued during the calendar year, the budgeting and present planning of Issuer. The Issuer has no reason to believe such facts, estimates or circumstances are untrue or incomplete in any material way.

(e) To the best of the knowledge and belief of the undersigned officer of the Issuer, there are no facts, estimates or circumstances that would materially change the representations, certifications or agreements set forth in this Certificate, and the expectations herein set out are reasonable.

(f) No arrangement exists under which the payment of principal or interest on the Bonds would be directly or indirectly guaranteed by the United States or any agency or instrumentality thereof.

(g) After the expiration of any applicable temporary periods, and excluding investments in a bona fide debt service fund or reserve fund, not more than five percent (5%) of the Proceeds of the Bonds will be (a) used to make loans which are guaranteed by the United States or any agency or instrumentality thereof, or (b) invested in federally insured deposits or accounts.

(h) The Issuer will file with the Internal Revenue Service in a timely fashion Form 8038-G, Information Return for Tax-Exempt Governmental Obligations with respect to the Bonds and such other reports required to comply with the Code and applicable Regulations.

(i) The Issuer will take no action which would cause the Bonds to become "private activity bonds" as defined in Section 141 (a) of the Code, including any use of the Project by any person other than a governmental unit if such use will be by other than a member of the general public. None of the Proceeds of the Bonds will be used directly or indirectly to make or finance loans to any person other than a governmental unit.

(j) The Issuer will make no change in the nature or purpose of the Project except as provided in Section 6.1 hereof.

(k) Except as provided in the Resolution, the Issuer will not establish any sinking fund, bond fund, reserve fund, debt service fund or other fund reasonably expected to be used to pay debt service on the Bonds (other than the Bond Fund), exercise its option to redeem Bonds prior to maturity or effect a refunding of the Bonds.

(l) No bonds or other obligations of the Issuer (1) were sold in the 15 days preceding the date of sale of the Bonds, (2) were sold or will be sold within the 15 days after the date of sale of the Bonds, (3) have been delivered in the past 15 days or (4) will be delivered in the next 15 days pursuant to a common plan of financing for the issuance of the Bonds and payable out of substantially the same source of revenues. The Issuer has simultaneously sold its $2,185,000 Water Revenue Refunding Capital Loan Notes, Series 2019 with the Bonds, but those bonds were not issued pursuant to a common plan of financing and are payable from a different source of revenues from the Bonds.

(m) None of the Proceeds of the Bonds will be used directly or indirectly to replace funds of the Issuer used directly or indirectly to acquire obligations having a yield higher than the Bond Yield.

(n) No portion of the Bonds is issued for the purpose of investing such portion at a higher yield than the Bond Yield.

(o) The Issuer does not expect that the Proceeds of the Bonds will be used in a manner that would cause them to be "arbitrage bonds" as defined in Section 148(a) of the Code. The Issuer does not expect that the Proceeds of the Bonds will be used in a manner that would cause the interest on the Bonds to be includible in the gross income of the owners of the Bonds under the Code. The Issuer will not intentionally use any portion of the Proceeds to acquire higher yielding investments.

(p) The Issuer will not use the Proceeds of the Bonds to exploit the difference between tax-exempt and taxable interest rates to obtain a material financial advantage.

(q) The Issuer has not issued more Bonds, issued the Bonds earlier, or allowed the Bonds to remain outstanding longer than is reasonably necessary to accomplish the governmental purposes of the Bonds. In fact, the Bonds will not remain outstanding longer than 120% of the economic useful life of the assets originally financed with the Proceeds of the Refunded Bonds.

(r) The Bonds will not be Hedge Bonds as described in Section 149(g)(3) of the Code because the Issuer reasonably expects that it will meet the Expenditure Test set forth in Section 2.5(b) hereof and that 50% or more of the Proceeds will not be invested in Nonpurpose Investments having a substantially guaranteed yield for four or more years.

(s) The Issuer has not employed a device in connection with the issuance of the Bonds to obtain a material financial advantage (based on arbitrage) apart from savings attributable to lower interest rates. The Issuer will not realize any material financial advantage (based on arbitrage or otherwise) in connection with the issuance of the Bonds, or in connection with any transaction or series of transactions connected with the issuance of the Bonds, apart from savings attributable to lower interest rates.

Except for costs of issuance, all Sale Proceeds and investment earnings thereon will be expended for costs of the type that would be chargeable to capital accounts under the Code pursuant to federal income tax principles if the Issuer were treated as a corporation subject to federal income taxation.

Section 2.2 Receipts and Expenditures of Sale Proceeds

Sale Proceeds received at Closing, plus $459,796 released from reserve funds held for the Refunded Bonds, are expected to be deposited and expended as follows:

(a) $66,070.00 (plus a rounding amount of $1,157.00) representing costs of issuing the Bonds will be used within six months of the Closing Date to pay the costs of issuance of the Bonds; and

(b) $4,974,569.00 will be used together with earnings thereon to pay the principal, interest and redemption premium, if any, on the Refunded Bonds. The Refunded Bonds will be redeemed on October 4, 2019.

Section 2.3 Purpose of Bonds

The Issuer is issuing the Bonds to refund the Refunded Bonds prior to maturity in order to realize debt service savings due to lower interest rates payable on the Refunding Bonds.

The Refunded Bonds were issued for the purpose of funding improvements, extensions, and equipping the City Sewer system, including plant upgrades, collection and lagoon improvements, including acquisition and installation of UVA and disinfection treatment with related site work (2013B); and improvements and extensions to the City's sewer utility related to the McKenna subdivision project (2011).

Section 2.4 Facts Supporting Tax-Exemption Classification

Governmental Bonds

Private Business Use/Private Security or Payment Tests

The Bonds are considered to be governmental bonds, not subject to the provisions of the alternate minimum tax. The Proceeds will be used for the purposes described in Section 2.3 hereof. These bonds are not private activity bonds because no amount of Proceeds of the Refunded Bonds were used in a trade or business carried on by a non-governmental unit. Rather, the Proceeds will be used to finance the general government operations and facilities of the Issuer described in Section 2.3 hereof. None of the payment of principal or interest on the Bonds will be derived from, or secured by, money or property used in a trade or business of a non-governmental unit. In addition, none of the governmental operations or facilities of the Issuer being financed with the Proceeds of the Bonds are subject to any lease, management contract or other similar arrangement or to any arrangement for use other than as by the general public.

Private Loan Financing Test

No amount of Proceeds of the Refunded Bonds were used directly or indirectly to make or finance loans to persons other than governmental units.

Refunding of Governmental or Private Activity Exempt Facility Bonds (where Refunded Bonds must meet requirements)

The Issuer will use the Proceeds of the Bonds to refund the Refunded Bonds. The Issuer has complied with the covenants and restrictions with respect to arbitrage and investment requirements, yield restrictions, and post-closing restrictions on reissuance, reimbursement and change in use imposed by the Code and Regulations on the Refunded Bonds since the issue date of the Refunded Bonds so as to maintain the tax-exempt status of the interest on the Refunded Bonds. The Issuer will comply with all certifications set forth in Article VIII herein.

The Refunded Bonds were exempt from rebate requirements because they met the 18 month spending exception:

Section 2.5 Facts Supporting Temporary Periods for Proceeds

(a) Time Test. Not later than six months after the Closing Date, the Issuer will incur a substantial binding obligation to a third party to expend at least 5% of the net Sale Proceeds of the Bonds.

(b) Expenditure Test. Not less than 85% of the net Sale Proceeds will be expended for Project costs, including the reimbursement of other funds expended to date, within a three-year temporary period from the Closing Date.

(c) Due Diligence Test. The Issuer has incurred a substantial binding obligation to accomplish the refunding. The refunding will proceed with due diligence to completion.

(d) Proceeds of the Bonds representing less than six months accrued interest on the Bonds will be spent within six months of this date to pay interest on the Bonds, and will be invested without restriction as to yield for a temporary period not in excess of six months.

Section 2.6 Resolution Funds at Restricted or Unrestricted Yield

(a) Proceeds of the Bonds will be held and accounted for in the manner provided in the Resolution. The Issuer has not and does not expect to create or establish any other bond fund, reserve fund, or similar fund or account for the Bonds. The Issuer has not and will not pledge any moneys or Taxable Obligations in order to pay debt service on the Bonds or restrict the use of such moneys or Taxable Obligations so as to give reasonable assurances of their availability for such purposes.

(b) Any monies which are invested beyond a temporary period are expected to constitute less than a major portion of the Bonds or to be restricted for investment at a yield not greater than one-eighth of one percent above the Bond Yield.

(c) The Issuer has established and will use the Bond Fund primarily to achieve a proper matching of revenues and debt service within each Bond Year and the Issuer will apply moneys deposited into the Bond Fund to pay the principal of and interest on the Bonds. Such Fund will be depleted at least once each Bond Year except for a reasonable carryover amount. The carryover amount will not exceed the greater of (1) one year's earnings on the Bond Fund or (2) one-twelfth of Annual Debt Service. The Issuer will spend moneys deposited from time to time into such fund within 13 months after the date of deposit. Revenues, intended to be used to pay debt service on the Bonds, will be deposited into the Bond Fund as set forth in the Resolution. The Issuer will spend interest earned on moneys in such fund not more than 12 months after receipt. Accordingly, the Issuer will treat the Bond Fund as a bona fide debt service fund as defined in Regulation 1.148-1(b).

Investment of amounts on deposit in the Bond Fund will not be subject to arbitrage rebate requirements as the Bonds meet the safe harbor set forth in Regulation 1.148-3(k), because the average annual debt service on the Bonds will not exceed $2,500,000.

(d) The Minor Portion of the Bonds will be invested without regard to yield.

Section 2.7 Pertaining to Yields

(a) The purchase price of all Taxable Obligations to which restrictions apply under this Certificate as to investment yield or rebate of Excess Earnings, if any, has been and shall be calculated using (i) the price taking into account discount, premium and accrued interest, as applicable, actually paid or (ii) the fair market value if less than the price actually paid and if such Taxable Obligations were not purchased directly from the United States Treasury. The Issuer will acquire all such Taxable Obligations directly from the United States Treasury or in an arm's length transaction without regard to any amounts paid to reduce the yield on such Taxable Obligations. The Issuer will not pay or permit the payment of any amounts (other than to the United States) to reduce the yield on any Taxable Obligations. Obligations pledged to the payment of debt service on the Bonds, or deposited into any reserve fund after they have been acquired by the Issuer will be treated as though they were acquired for their fair market value on the date of such pledge or deposit. Obligations on deposit in any reserve fund on the Closing Date shall be treated as if acquired for their fair market value on the Closing Date.

(b) Qualified guarantees have not been used in computing yield.

(c) The Bond Yield has been computed as not less than 1.729684 percent. This Bond Yield has been computed on the basis of a purchase price for the Bonds equal to the Issue Price.

ARTICLE III

REBATE

Section 3.1 Records

Sale Proceeds of the Bonds will be held and accounted for in the manner provided in the Resolution. The Issuer will maintain adequate records for funds created by the Resolution and this Certificate including all deposits, withdrawals, transfers from, transfers to, investments, reinvestments, sales, purchases, redemptions, liquidations and use of money or obligations until six years after the Final Bond Retirement Date.

Section 3.2 Rebate Fund

(a) In the Resolution, the Issuer has covenanted to pay to the United States the Rebate Amount, an amount equal to the Excess Earnings on the Gross Proceeds Funds, if any, at the times and in the manner required or permitted and subject to stated special rules and allowable exceptions.

(b) The Issuer may establish a fund pursuant to the Resolution and this Certificate which is herein referred to as the Rebate Fund. The Issuer will invest and expend amounts on deposit in the Rebate Fund in accordance with this Certificate.

(c) Moneys in the Rebate Fund shall be held by the Issuer or its designee and, subject to Sections 3.4, 3.5 and 6.1 hereof, shall be held for future payment to the United States as contemplated under the provisions of this Certificate and shall not constitute part of the trust estate held for the benefit of the owners of the Bonds or the Issuer.

(d) The Issuer will pay to the United States from legally available money of the Issuer (whether or not such available money is on deposit in any fund or account related to the Bonds) any amount which is required to be paid to the United States.

Section 3.3 Exceptions to Rebate

The Issuer reasonably expects that the Bonds are eligible for one or more exceptions from the arbitrage rebate rules set forth in the Regulations. If any Proceeds are ineligible, or become ineligible, for an exception to the arbitrage rebate rules, the Issuer will comply with the provisions of this Article III. A description of the applicable rebate exception(s) is as follows:

- Six Month Exception

The Gross Proceeds of the Bonds are expected to be fully expended for the governmental purposes for which the Bonds were issued (to call the Refunded Bonds) no later than six months after the date of issue. If contrary to the reasonable expectations of the Issuer, the Gross Proceeds are not expended within six months, the Issuer will comply with the arbitrage rebate requirements of the Code.

Section 3.4 Calculation of Rebate Amount

(a) As soon after each Computation Date as practicable, the Issuer shall, if necessary, calculate and determine the Excess Earnings on the Gross Proceeds Funds (the "Rebate Amount"). All calculations and determinations with respect to the Rebate Amount will be made on the basis of actual facts as of the Computation Date and reasonable expectations as to future events.

(b) If the Rebate Amount exceeds the amount currently on deposit in the Rebate Fund, the Issuer may deposit an amount in the Rebate Fund such that the balance in the Rebate Fund after such deposit equals the Rebate Amount. If the amount in the Rebate Fund exceeds the Rebate Amount, the Issuer may withdraw such excess amount provided that such withdrawal can be made from amounts originally transferred to the Rebate Fund and not from earnings thereon, which may not be transferred, and only if such withdrawal may be made without liquidating investments at a loss.

Section 3.5 Rebate Requirements and the Bond Fund

It is expected that the Bond Fund described in the Resolution and Section 2.6(c) of this Certificate will be treated as a bona fide debt service fund as defined in Regulation 1.148-1(b). As such, any amount earned during a Bond Year on the Bond Fund and amounts earned on such amounts, if allocated to the Bond Fund, will not be taken into account in calculating the Rebate Amount for the reasons outlined in Section 2.6(c) hereof. However, should the Bond Fund cease to be treated as a bona fide debt service fund, the Bond Fund will become subject to the rebate requirements set forth in Section 3.4 hereof.

Section 3.6 Investment of the Rebate Fund

(a) Immediately upon a transfer to the Rebate Fund, the Issuer may invest all amounts in the Rebate Fund not already invested and held in the Rebate Fund, to the extent possible, in (1) SLGS, such investments to be made at a yield of not more than one-eighth of one percent above the Bond Yield, (2) Tax Exempt Obligations, (3) direct obligations of the United States or (4) certificates of deposit of any bank or savings and loan association. All investments in the Rebate Fund shall be made to mature not later than the next Rebate Payment Date.

(b) If the Issuer invests in SLGS, the Issuer shall file timely subscription forms for such securities (if required). To the extent possible, amounts received from maturing SLGS shall be reinvested immediately in zero yield SLGS maturing on or before the next Rebate Payment Date.

Section 3.7 Payment to the United States

(a) On each Rebate Payment Date, the Issuer will pay to the United States at least ninety percent (90%) of the Rebate Amount less a computation credit of $1,000 per Bond Year for which the payment is made.

(b) The Issuer will pay to the United States not later than sixty (60) days after the Final Bond Retirement Date all the rebatable arbitrage as of such date and any income attributable to such rebatable arbitrage as described in Regulation 1.148-3(f)(2).

(c) If necessary, on each Rebate Payment Date, the Issuer will mail a check to the Internal Revenue Service Center, Ogden, UT 84201. Each payment shall be accompanied by a copy of Form 8038-T, Arbitrage Rebate, filed with respect to the Bonds or other information reporting form as is required to comply with the Code and applicable Regulations.

Section 3.8 Records

(a) The Issuer will keep and retain adequate records with respect to the Bonds, the Gross Proceeds Funds, the Bond Fund, and the Rebate Fund until six years after the Final Bond Retirement Date. Such records shall include descriptions of all calculations of amounts transferred to the Rebate Fund, if any, and descriptions of all calculations of amounts paid to the United States as required by this Certificate. Such records will also show all amounts earned on moneys invested in such funds, and the actual dates and amounts of all principal, interest and redemption premiums (if any) paid on the Bonds.

(b) Records relating to the investments in such Funds shall completely describe all transfers, deposits, disbursements and earnings including:

(1) a complete list of all investments and reinvestments of amounts in each such Fund including, if applicable, purchase price, purchase date, type of security, accrued interest paid, interest rate, dated date, principal amount, date of maturity, interest payment dates, date of liquidation, receipt upon liquidation, market value of such investment on the Final Bond Retirement Date if held by the Issuer on the Final Bond Retirement Date, and market value of the investment on the date pledged to the payment of the Bonds, or the Closing Date if different from the purchase date.

(2) the amount and source of each payment to, and the amount, purpose and payee of each payment from, each such Fund.

Section 3.9 Additional Payments

The Issuer hereby agrees to pay to the United States from legally available money of the Issuer (whether or not such available money is on deposit in any fund or account related to the Bonds) any amount which is required to be paid to the United States, but which is not available in a fund related to the Bonds for transfer to the Rebate Fund or payment to the United States.

ARTICLE IV

INVESTMENT RESTRICTIONS

Section 4.1 Avoidance of Prohibited Payments

The Issuer will not enter into any transaction that reduces the amount required to be deposited into the Rebate Fund or paid to the United States because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Bond Yield not been relevant to either party. The Issuer will not invest or direct the investment of any funds in a manner which reduces an amount required to be paid to the United States because such transaction results in a small profit or larger loss than would have resulted if the transaction had been at arm's length and had the Bond Yield not been relevant to the Issuer. In particular, notwithstanding anything to the contrary contained herein or in the Resolution, the Issuer will not invest or direct the investment of any funds in a manner which would violate any provision of this Article IV.

Section 4.2 Market Price Requirement

(a) The Issuer will not purchase or direct the purchase of Taxable Obligations for more than the then available market price for such Taxable Obligations. The Issuer will not sell, liquidate or direct the sale or liquidation of Taxable Obligations for less than the then available market price.

(b) For purposes of this Certificate, United States Treasury obligations purchased directly from the United States Treasury will be deemed to be purchased at the market price.

Section 4.3 Investment in Certificates of Deposit

(a) Notwithstanding anything to the contrary contained herein or in the Resolution, the Issuer will invest or direct the investment of funds on deposit in any Gross Proceeds Fund, the Bond Fund, and the Rebate Fund, in a certificate of deposit of a bank or savings bank which is permitted by law and by the Resolution only if the purchase price of such a certificate of deposit is treated as its fair market value on the purchase date and if the yield on the certificate of deposit is not less than (1) the yield on reasonably comparable direct obligations of the United States; and (2) the highest yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public.

(b) The certificate of deposit described in paragraph 4.3(a) above must be executed by a dealer who maintains an active secondary market in comparable certificates of deposit and must be based on actual trades adjusted to reflect the size and term of that certificate of deposit and the stability and reputation of the bank or savings bank issuing the certificate of deposit.

Section 4.4 Investment Pursuant to Investment Contracts and Agreements

The Issuer will invest or direct the investment of funds on deposit in the Gross Proceeds Funds, the Bond Fund, and the Rebate Fund pursuant to an investment contract (including a repurchase agreement) only if all of the following requirements are satisfied:

(a) The Issuer makes a bona fide solicitation for the purchase of the investment. A bona fide solicitation is a solicitation that satisfies all of the following requirements:

(1) The bid specifications are in writing and are timely forwarded to potential providers.

(2) The bid specifications include all material terms of the bid. A term is material if it may directly or indirectly affect the yield or the cost of the investment.

(3) The bid specifications include a statement notifying potential providers that submission of a bid is a representation that the potential provider did not consult with any other potential provider about its bid, that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the issuer or any other person (whether or not in connection with the Bonds), and that the bid is not being submitted solely as a courtesy to the issuer or any other person for purposes of satisfying the requirements of paragraph (d)(6)(iii)(B)(1) or (2) of Section 1.148-5 of the Regulations.

(4) The terms of the bid specifications are commercially reasonable. A term is commercially reasonable if there is a legitimate business purpose for the term other than to increase the purchase price or reduce the yield of the investment.

(5) For purchases of guaranteed investment contracts only, the terms of the solicitation take into account the Issuer's reasonably expected deposit and drawdown schedule for the amounts to be invested.

(6) All potential providers have an equal opportunity to bid and no potential provider is given the opportunity to review other bids (i.e., a last look) before providing a bid.

(7) At least three reasonably competitive providers are solicited for bids. A reasonably competitive provider is a provider that has an established industry reputation as a competitive provider of the type of investments being purchased.

(b) The bids received by the Issuer meet all of the following requirements:

(1) The Issuer receives at least three bids from providers that the Issuer solicited under a bona fide solicitation meeting the requirements of paragraph (d)(6)(iii)(A) of Section 1.148-5 of the Regulations and that do not have a material financial interest in the issue. A lead underwriter in a negotiated underwriting transaction is deemed to have a material financial interest in the issue until 15 days after the issue date of the issue. In addition, any entity acting as a financial advisor with respect to the purchase of the investment at the time the bid specifications are forwarded to potential providers has a material financial interest in the issue. A provider that is a related party to a provider that has a material financial interest in the issue is deemed to have a material financial interest in the issue.

(2) At least one of the three bids described in paragraph (d)(6)(iii)(B)(1) of Section 1.148-5 of the Regulations is from a reasonably competitive provider, within the meaning of paragraph (d)(6)(iii)(A)(7) of Section 1.148-5 of the Regulations.

(3) If the Issuer uses an agent to conduct the bidding process, the agent did not bid to provide the investment.

(c) The winning bid meets the following requirements:

(1) Guaranteed investment contracts. If the investment is a guaranteed investment contract, the winning bid is the highest yielding bona fide bid (determined net of any broker's fees).

(2) Other investments. If the investment is not a guaranteed investment contract, the winning bid is the lowest cost bona fide bid (including any broker's fees).

(d) The provider of the investments or the obligor on the guaranteed investment contract certifies the administrative costs that it pays (or expects to pay, if any) to third parties in connection with supplying the investment.

(e) The Issuer will retain the following records with the bond documents until three years after the last outstanding bond is redeemed:

(1) For purchases of guaranteed investment contracts, a copy of the contract, and for purchases of investments other than guaranteed investment contracts, the purchase agreement or confirmation.

(2) The receipt or other record of the amount actually paid by the Issuer for the investments, including a record of any administrative costs paid by the Issuer, and the certification under paragraph (d)(6)(iii)(D) of Section 1.148-5 of the Regulations.

(3) For each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results.

(4) The bid solicitation form and, if the terms of the purchase agreement or the guaranteed investment contract deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

(5) For purchases of investments other than guaranteed investment contracts, the cost of the most efficient portfolio of State and Local Government Series Securities, determined at the time that the bids were required to be submitted pursuant to the terms of the bid specifications.

Section 4.5 Records

The Issuer will maintain records of all purchases, sales, liquidations, investments, reinvestments, redemptions, disbursements, deposits, and transfers of amounts on deposit.

Section 4.6 Investments to be Legal

All investments required to be made pursuant to this Certificate shall be made to the extent permitted by law. In the event that any such investment is determined to be ultra vires, it shall be liquidated and the proceeds thereof shall be invested in a legal investment, provided that prior to reinvesting such proceeds, the Issuer shall obtain an opinion of Bond Counsel to the effect that such reinvestment will not cause the Bonds to become arbitrage bonds under Sections 103, 148, 149, or any other applicable provision of the Code.

ARTICLE V

GENERAL COVENANTS

The Issuer hereby covenants to perform all acts within its power necessary to ensure that the reasonable expectations set forth in Article II hereof will be realized. The Issuer reasonably expects to comply with all covenants contained in this Certificate.

ARTICLE VI

AMENDMENTS AND ADDITIONAL AGREEMENTS

Section 6.1 Opinion of Bond Counsel; Amendments

The various provisions of this Certificate need not be observed and this Certificate may be amended or supplemented at any time by the Issuer if the Issuer receives an opinion or opinions of Bond Counsel that the failure to comply with such provisions will not cause any of the Bonds to become "arbitrage bonds" under the Code and that the terms of such amendment or supplement will not cause any of the Bonds to become "arbitrage bonds" under the Code, or otherwise cause interest on any of the Bonds to become includable in gross income for federal income tax purposes.

Section 6.2 Additional Covenants, Agreements

The Issuer hereby covenants to make, execute and enter into (and to take such actions, if any, as may be necessary to enable it to do so) such agreements as may be necessary to comply with any changes in law or regulations in order to preserve the tax-exempt status of the Bonds to the extent that it may lawfully do so. The Issuer further covenants (1) to impose such limitations on the investment or use of moneys or investments related to the Bonds, (2) to make such payments to the United States Treasury, (3) to maintain such records, (4) to perform such calculations, and (5) to perform such other lawful acts as may be necessary to preserve the tax-exempt status of the Bonds.

Section 6.3 Internal Revenue Service Audits

The Internal Revenue Service has not audited the Issuer regarding any obligations issued by or on behalf of the Issuer. To the best knowledge of the Issuer, no such obligations of the Issuer are currently under examination by the Internal Revenue Service.

Section 6.4 Amendments

Except as otherwise provided in Section 6.1 hereof, all the rights, powers, duties and obligations of the Issuer shall be irrevocable and binding upon the Issuer and shall not be subject to amendment or modification by the Issuer.

ARTICLE VII

QUALIFIED TAX EXEMPT OBLIGATIONS

The Issuer, a "qualified small issuer," designates the Bonds as "qualified tax exempt obligations" as defined in Code Section 265(b)(3) and represents that the reasonably anticipated amount of tax-exempt governmental and qualified 501(c)(3) obligations (including for this purpose tax exempt installment sales, lease or lease purchase agreements or other tax exempt obligations) which will be issued during the current calendar year will not exceed ten million dollars ($10,000,000).

In support of the foregoing, the Issuer states:

(a) In the current calendar year the Issuer has issued governmental or qualified 501(c)(3) obligations as follows:

$4,582,000 Sewer Revenue Refunding Capital Loan Notes, Series 2019 (Covered by this Certificate)*

$2,185,000 Water Revenue Refunding Capital Loan Notes, Series 2019*

*A portion of which is deemed designated and not taken into account under Section 265(b)(3)(D)(ii)(iii)

(b) The Issuer expects to issue during the remainder of the calendar year governmental or qualified 501(c)(3) obligations as follows:

NONE

(c) The Issuer has subordinate entities or is subordinate to another entity governed by separate governing bodies which have issued or expect to issue governmental or qualified 501(c)(3) obligations on behalf of the Issuer during the calendar year which must be aggregated under Code Section 265(b)(3)(E) as follows:

NONE

(d) The Issuer is a member of or affiliated with one or more organizations (such as an Iowa Code Chapter 28E or 28F organization or other multimember body under which more than one governmental entity receives benefits) governed by a separate governing body which has or expects to issue governmental or qualified 501(c)(3) obligations during the calendar year all or a portion of which are allocable to the Issuer under Code Section 265(b)(3)(C)(iii) as follows:

NONE

ARTICLE VIII

FURTHER CERTIFICATIONS WITH RESPECT TO REFUNDING BONDS

(a) Property financed with the Proceeds of the Refunded Bonds will not be sold or disposed of, in whole or in part, prior to the last maturity date of either the obligations or the last maturity of the Bonds.

(b) All of the Proceeds of the Refunded Bonds were used to provide facilities used in the regular operations of the Issuer and neither the facilities nor the output thereof have been or are expected to be used in the trade or business of any person other than the Issuer.

(c) Reimbursement Allocations and Original Expenditures, if any, reimbursed from proceeds of the Refunded Bonds complied with the Reimbursement Regulations in effect at the time of issuance of the Refunded Bonds.

(d) The Proceeds of the Refunding Bonds will be used for a current refunding and the Refunding Bonds are issued not more than 90 days before the last expenditure of any Proceeds of the Refunding Bonds for payment of debt service on the Refunded Bonds. The Proceeds of the Refunding Bonds will be invested in materially higher yield acquired obligations for a temporary period of not to exceed 90 days.

No Proceeds of the Refunded Bonds remain unspent. No sinking fund has been established for the Refunded Bonds. No amount of proceeds of the Refunded Bonds are invested for a temporary period or as part of a minor portion of the Refunded Bonds.

IN WITNESS WHEREOF, the Issuer has caused this Certificate to be executed by its duly authorized officer, all as of the day first above written.

____
Finance Director, City of Storm Lake, State of Iowa

(SEAL)

EXHIBIT "A"

$4,582,000 Sewer Revenue Refunding Capital Loan Notes, Series 2019

CERTIFICATE OF THE PURCHASER

The undersigned, on behalf of JPMORGAN CHASE BANK, NA (the "Purchaser"), hereby certifies as set forth below with respect to the purchase of the above-captioned obligations (the "Bonds").

1. ***Purchase of the Bonds***. On the date of this certificate, the Purchaser is purchasing the Bonds for the amount of $4,582,000. The Purchaser is not acting as an Underwriter with respect to the Bonds. The Purchaser has no present intention to sell, reoffer, or otherwise dispose of the Bonds (or any portion of the Bonds or any interest in the Bonds). The Purchaser has not contracted with any person pursuant to a written agreement to have such person participate in the initial sale of the Bonds and the Purchaser has not agreed with the Issuer pursuant to a written agreement to sell the Bonds to persons other than the Purchaser or a related party to the Purchaser.

2. ***Defined Terms***.

a) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

b) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Purchaser’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Exemption Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Ahlers & Cooney, P.C. in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

JPMORGAN CHASE BANK, NA, as
Purchaser

By:________________________________

Name:______________________________

Dated: SEPTEMBER 26, 2019

Staff Summary

9/16/2019
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: Brian Oakleaf, Finance Director

SUBJECT: **Resolution No. 29-R-2019-2020 Approving and Authorizing a Form of Loan Agreement and Authorizing and Providing for the Issuance and Securing the Payment of $2,185,000 Water Revenue Refunding Capital Loan Notes, Series 2019 and Providing for a Method of Payment of the Notes, and Approval of the Tax Exemption Certificate.**

BACKGROUND: $2,185,000 Water Revenue Refunding Capital Loan Notes, Series 2019 have been proposed for Issuance. The Outstanding Obligations provided that any Additional Obligations may be issued on a parity. The original purchaser has waived an Independent Parity Certificate and waived parity Covenants; therefore allowing Piper Jaffray & Co. to certify that the Net Revenues of the Water System are sufficient to issue Additional Obligations on a parity with the Outstanding Obligations.

Therefore, this Resolution:

1. Authorizes a Loan Agreement with JP Morgan Chase Bank, NA
2. Issues and secures payment of $2,185,000 CLN
3. Certify the Notes as Qualified Tax-Exempt Obligations pursuant to Section 265(b) of the Internal Revenue Code.
4. Provides as a Method of Payment and Security the Net Revenues of the Water System.

FISCAL IMPACT: The City will commit to $2,517,152.51 in Indebtedness and future interest payments, a reduction of $594,712.07 on Outstanding Obligations and encumbered funds.

RECOMMENDATION: Approve Resolution No. 29-R-2019-2020

ATTACHMENTS:

	Description	Type
🗋	Resolution No. 29-R-2019-2020	Resolution
🗋	Loan Agreement	Contract
🗋	Delivery Certificate	Backup Material
🗋	Tax Exemption	Financial Report

RESOLUTION NO. 29-R-2019-2020

RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SECURING THE PAYMENT OF $2,185,000 WATER REVENUE REFUNDING CAPITAL LOAN NOTES, SERIES 2019 AND PROVIDING FOR A METHOD OF PAYMENT OF THE NOTES, AND APPROVAL OF THE TAX EXEMPTION CERTIFICATE

WHEREAS, the City Council of the City of Storm Lake, State of Iowa, sometimes hereinafter referred to as the "Issuer", has heretofore established charges, rates and rentals for services which are and will continue to be collected as system revenues of the Municipal Water Utility, sometimes hereinafter referred to as the "System", and the Net Revenues (as defined herein) are available for the payment of Water Revenue Refunding Capital Loan Notes, subject to the following premises; and

WHEREAS, the Issuer proposes to issue its Water Revenue Refunding Capital Loan Notes to the extent of $2,185,000 for the purpose of defraying the costs of the project of refunding certain outstanding water revenue obligations as set forth in Section 3 of this Resolution; and

WHEREAS, there have been heretofore issued certain Water Revenue Capital Loan Notes, part of which remain outstanding and are a lien on the Net Revenues of the System (defined herein as the "Outstanding Obligations"); and

WHEREAS, in the resolution authorizing the issuance of the Outstanding Obligations dated July 7, 2003 it is provided that Additional Obligations (as defined herein) may be issued on a parity with the Outstanding Obligations, for the costs of future improvements and extensions to the System or refunding outstanding obligations, provided that there has been procured and placed on file with the City Clerk, a statement complying with the conditions and limitations therein imposed upon the issuance of Parity Obligations (as defined herein); and

WHEREAS, the Iowa Finance Authority, the original purchaser of the Outstanding Obligations has waived the requirement in the resolution authorizing the Outstanding Obligations that the "parity certificate" be prepared by an Independent Auditor, as defined therein, and has consented that the certificate may be completed by Piper Jaffray & Co.; and

WHEREAS, a statement of Piper Jaffray & Co. has been placed on file in the office of the City Clerk, showing the conditions and limitations of the resolution authorizing issuance of the Outstanding Obligations with regard to the sufficiency of the Net Revenues of the System to permit the issuance of additional revenue bonds, notes or other obligations ranking on a parity with the Outstanding Obligations to have been met and satisfied as required; and

WHEREAS, the Iowa Finance Authority has also consented to the provisions of this Resolution with respect to Economic Refundings (as defined herein), and has executed a waiver to the extent covenants contained in this Resolution are not on parity with covenants contained in the resolution authorizing the issuance of the Outstanding Obligations; and

WHEREAS, as of the date of issuance of the Notes, the Issuer will have defeased with cash its outstanding Water Revenue Capital Loan Notes, Series 2011, dated August 1, 2011 to be redeemed on the same date as the Refunded Notes; and

WHEREAS, the notice of intention of the Issuer to take action for the issuance of not to exceed $2,800,000 Water Revenue Refunding Capital Loan Notes has heretofore been duly published and no objections to such proposed action have been filed, and the Issuer now desires to proceed with the issuance of $2,185,000 Water Revenue Refunding Capital Loan Notes, Series 2019.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, IN THE COUNTY OF BUENA VISTA, 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:

- "Additional Obligations" shall mean any water revenue bonds, notes or other obligations issued on a parity with the Notes in accordance with the provisions of this Resolution.

- "Call Date" shall mean October 4, 2019, on which date the Refunded Notes shall be redeemed and paid.

- "Clerk" shall mean the City Clerk, or such other officer of the successor Governing Body as shall be charged with substantially the same duties and responsibilities.

- "Economic Refunding" shall mean the sale and issuance of refunding bonds or notes issued to discharge and satisfy all or a part of the Notes or the then Outstanding Obligations in accordance with Section 21 of this Resolution, and to pay costs of issuance. The refunding must (i) produce annual debt service on the refunding bonds or notes not greater than the total (remaining) debt service on the refunded bonds or notes; (ii) shall not have a payment in any Fiscal Year (through maturity of the new bonds or notes) that is greater than the payment on the Notes or Outstanding Obligations being refunded, and (iii) shall not extend the final maturity of the refunded bonds or notes.

- "Fiscal Year" shall mean the twelve-month period beginning on July 1 of each year and ending on the last day of June of the following year, or any other consecutive twelve-month period adopted by the Governing Body or by law as the official accounting period of the System. Requirements of a Fiscal Year as expressed in this Resolution shall exclude any payment of principal or interest falling due on the first day of the Fiscal Year and include any payment of principal or interest falling due on the first day of the succeeding Fiscal Year, except to the extent of any conflict with the terms of the Outstanding Obligations while the same remain outstanding.

- "Governing Body" shall mean the City Council of the City, or its successor in function with respect to the operation and control of the System.

- "Independent Auditor" shall mean an independent firm of Certified Public Accountants or the Auditor of State.

- "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.

- "Net Revenues" shall mean gross earnings of the System after deduction of current expenses; "Current Expenses" shall mean and include the reasonable and necessary cost of operating, maintaining, repairing and insuring the System, including purchases at wholesale, if any, salaries, wages, and costs of materials and supplies but excluding depreciation and principal of and interest on the Notes and any Parity Obligations or payments to the various funds established herein; capital costs, depreciation and interest or principal payments are not System expenses.

- "Notes" shall mean $2,185,000 Water Revenue Refunding Capital Loan Notes, Series 2019, authorized to be issued by this Resolution.

- "Original Purchaser" shall mean JPMorgan Chase Bank, NA, of Chicago, Illinois, the purchaser of the Notes from the Issuer at the time of their original issuance.

- "Outstanding Obligations" shall mean the Taxable Water Revenue Capital Loan Notes dated August 5, 2003, by resolution adopted July 7, 2003, $2,299,000 of which notes are still outstanding and unpaid and remain a lien on the Net Revenues of the System.

- "Parity Obligations" shall mean water revenue bonds, notes or other obligations payable solely from the Net Revenues of the System on an equal basis with the Notes herein authorized to be issued, and shall include Additional Obligations as authorized to be issued under the terms of this Resolution and the Outstanding Obligations.

- "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.

- "Permitted Investments" shall mean any investments permitted in Iowa Code chapter 12B or section 12C.9. All interim investments must mature before the date on which the moneys are required for payment of principal and interest on the Notes or project costs.

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

- "Refunded Notes" shall mean $2,340,000 of the Water Revenue Capital Loan Notes, Series 2013 dated April 2, 2013.

- "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 issuance of the Notes.

- "System" shall mean the Municipal Water Utility System of the Issuer and all properties of every nature hereinafter owned by the Issuer comprising part of or used as a part of the System, including all improvements and extensions made by Issuer while any of the Notes or Parity Obligations remain outstanding; all real and personal property; and all appurtenances, contracts, leases, franchises and other intangibles.

- "Tax Exemption Certificate" shall mean the Tax Exemption Certificate authorized by this Resolution, 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. <u>Authority</u>. The Loan Agreement and the Notes authorized by this Resolution shall be issued pursuant to Sections 384.24A, 384.82 and 384.83 of the Code of Iowa, and in compliance with all applicable provisions of the Constitution and laws of the State of Iowa. The Loan Agreement shall be substantially in the form attached to this Resolution and is authorized to be executed and issued on behalf of the Issuer by the Mayor and attested by the City Clerk.

Section 3. <u>Authorization and Purpose</u>. There are hereby authorized to be issued, negotiable, fully registered Water Revenue Refunding Capital Loan Notes of the City, in the County of Buena Vista, State of Iowa, Series 2019, in the aggregate amount of $2,185,000 for the purpose of paying costs of refinancing and refunding the Water Revenue Capital Loan Notes, Series 2013, of the City, dated April 2, 2013.

Section 4. <u>Source of Payment</u>. The Notes herein authorized and Parity Obligations and the interest thereon shall be payable solely and only out of the net earnings of the System and shall have a first lien on the future Net Revenues of the System. The Notes shall not be general obligations of the Issuer nor shall they be payable in any manner by taxation and the Issuer shall be in no manner liable by reason of the failure of the Net Revenues to be sufficient for the payment of the Notes.

Section 5. Note Details. Water Revenue Refunding Capital Loan Notes of the City in the amount of $2,185,000 shall be issued to evidence the obligations of the Issuer under the Loan Agreement pursuant to the provisions of Section 384.24A and 384.83 of the Code of Iowa for the aforesaid purposes. The Notes shall be issued in a single Note in the full principal amount of the issuance with mandatory sinking fund maturities as shown in Exhibit A to the Note. The Note shall be designated "WATER REVENUE REFUNDING CAPITAL LOAN NOTE, SERIES 2019", be dated September 26, 2019, and bear interest from the date thereof, until payment thereof, at the office of the Paying Agent, the interest payable on June 1, 2020 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 City 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 $1,000 or multiples thereof. The Notes shall mature and bear interest as follows:

Principal Amount	Interest Rate	Maturity June 1st
$44,000	1.770%	2020
$31,000	1.770%	2021
$32,000	1.770%	2022
$33,000	1.770%	2023
$33,000	1.770%	2024
$264,000	1.770%	2025
$267,000	1.770%	2026
$274,000	1.770%	2027
$276,000	1.770%	2028
$283,000	1.770%	2029
$285,000	1.770%	2030
$291,000	1.770%	2031
$72,000	1.770%	2032

Section 6. Optional Redemption. Notes maturing after June 1, 2025, may be called for optional redemption by the Issuer and paid before maturity on such date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in inverse 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.

Section 7. 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 384.83(5) 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 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.

Section 8. 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 9. 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. Payment of principal shall only be made upon surrender of the Note to the Paying Agent.

Section 10. Execution, Authentication and Delivery of the Notes. Upon the adoption of this Resolution, the Mayor and Clerk shall execute and deliver the Notes to the Registrar, who shall authenticate the Notes and deliver the same to or upon order of the Original 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 authorizing the issuance of the Notes.

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

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

Section 11. 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 12. Form of Note. Notes shall be printed in substantial compliance with standards proposed by the American Standards Institute substantially in the form as follows:

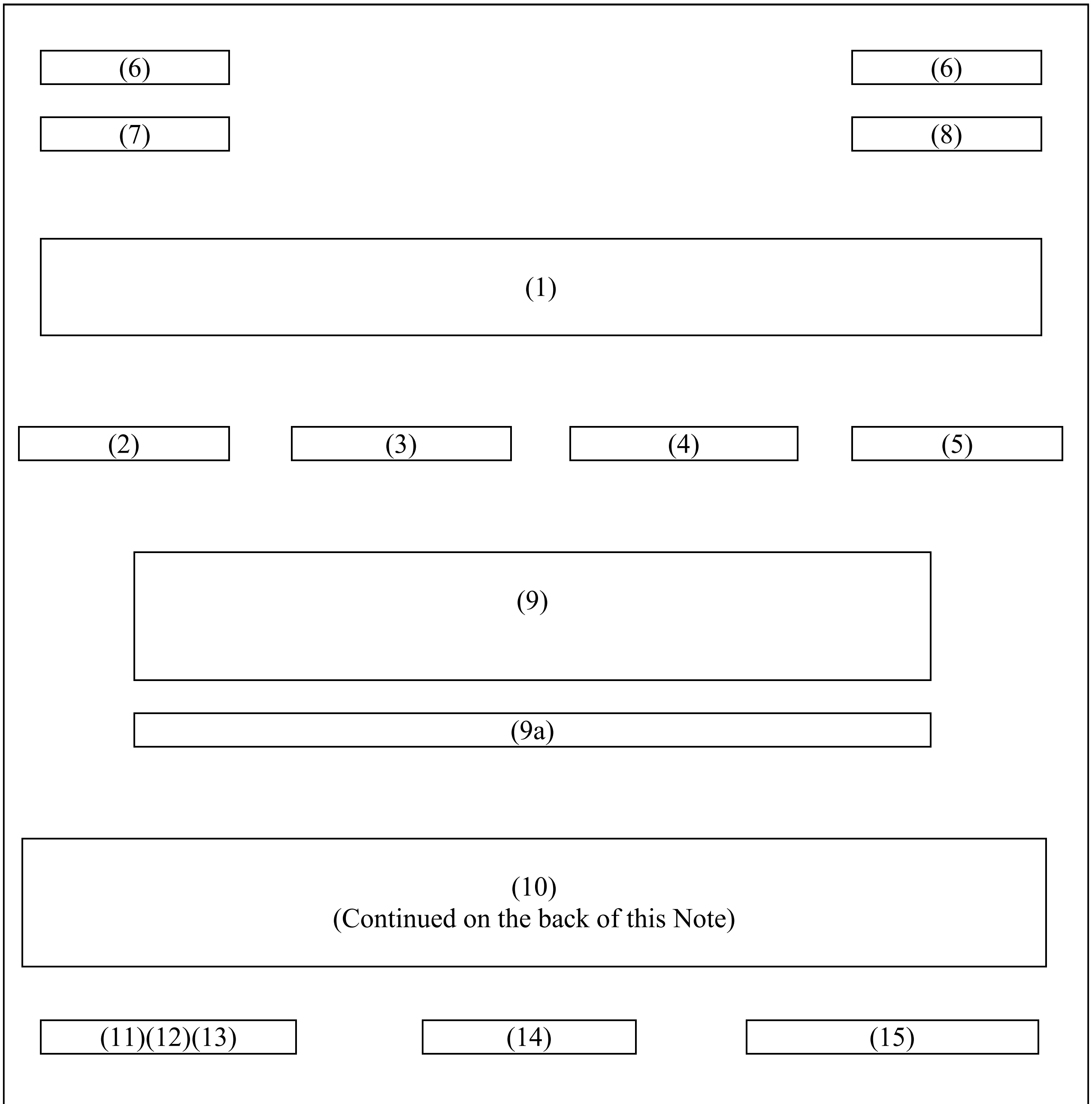

FIGURE 1
(Front)

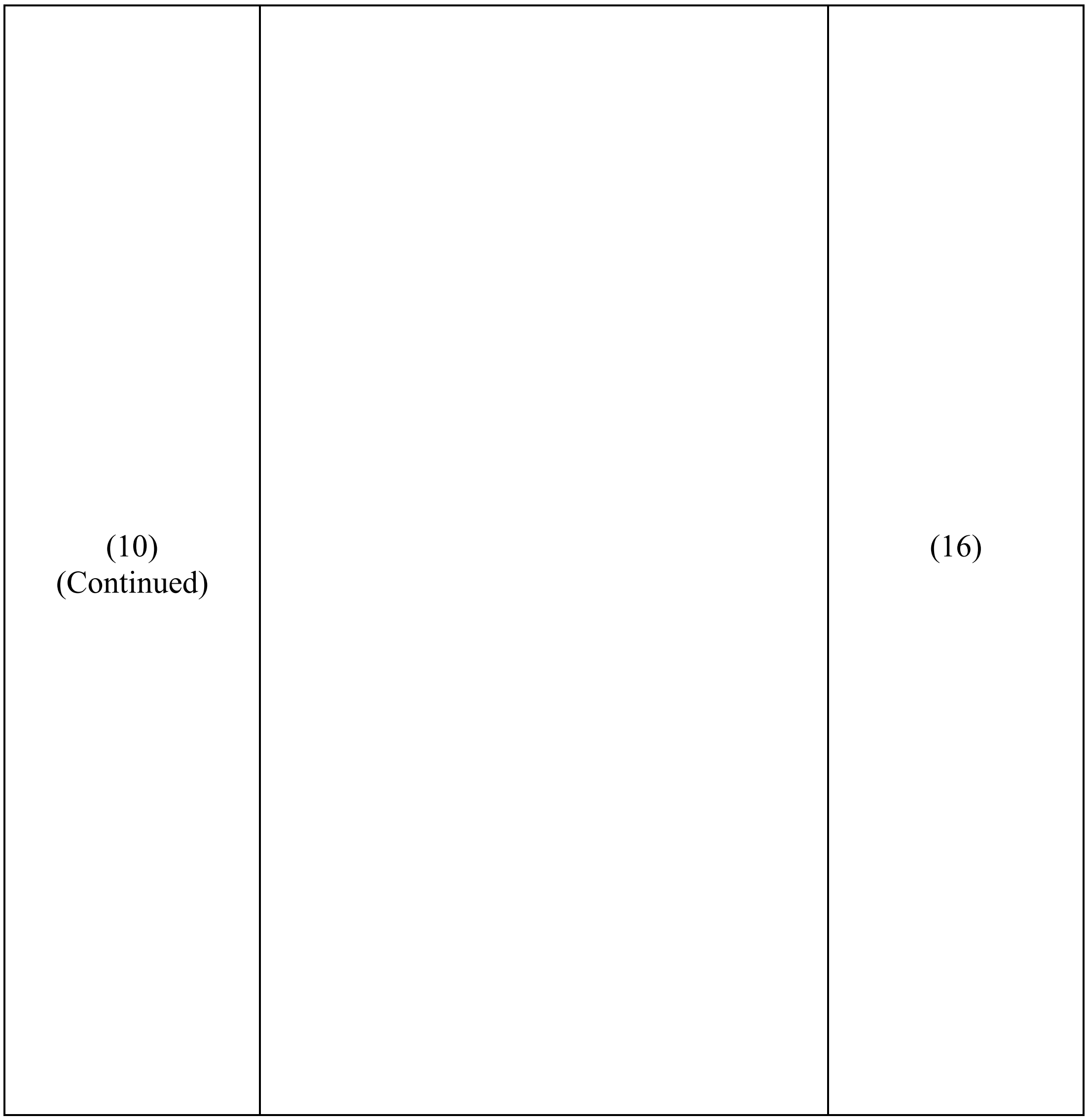

FIGURE 2
(Back)

The text of the Notes to be located thereon at the item numbers shown shall be as follows:

Item 1, figure 1= "STATE OF IOWA"
"COUNTY OF BUENA VISTA"
"CITY OF STORM LAKE"
"WATER REVENUE REFUNDING CAPITAL LOAN NOTE"
"SERIES 2019"

Item 2, figure 1= Rate: __________
Item 3, figure 1= Maturity: __________
Item 4, figure 1= Note Date: September 26, 2019
Item 5, figure 1= CUSIP No.: N/A
Item 6, figure 1= "Registered"
Item 7, figure 1= Certificate No. __________
Item 8, figure 1= Principal Amount: $_______________

Item 9, figure 1 = 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

Item 9A, figure 1 = (Registration panel to be completed by Registrar or Printer with name of Registered Owner).

Item 10, figure 1 = or registered assigns, the principal sum of TWO MILLION ONE HUNDRED EIGHTY FIVE THOUSAND DOLLARS in lawful money of the United States of America, upon presentation and surrender hereof at the office of UMB Bank, n.a., Paying Agent of this issue, or its successor, payable in accordance with the maturity schedule attached hereto as Exhibit A, with interest on the sum from the date hereof until paid at the rate per annum specified above, payable on June 1, 2020, 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 384.83 of the Code of Iowa, as amended, for the purpose of paying costs of refinancing and refunding the Water Revenue Capital Loan Notes, Series 2013, of the City, dated April 2, 2013, in conformity to a Resolution of the Council of the City duly passed and approved (the “Note Resolution”).

Notes maturing after June 1, 2025, may be called for optional redemption by the Issuer and paid before maturity on such date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in inverse 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.

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 384.83(5) of the Code of Iowa, subject to the provisions for registration and transfer contained in the Note Resolution.

This Note and the series of which it forms a part, other notes ranking on a parity therewith, and any Additional Obligations which may be hereafter issued and outstanding from time to time on a parity with the Notes, as provided in the Note Resolution of which notice is hereby given and is hereby made a part hereof, are payable from and secured by a pledge of the Net Revenues of the Municipal Water Utility System (the "System"), as defined and provided in the Resolution. There has heretofore been established and the City covenants and agrees that it will maintain just and equitable rates or charges for the use of and service rendered by the System in each year for the payment of the proper and reasonable expenses of operation and maintenance of the System and for the establishment of a sufficient sinking fund to meet the principal of and interest on this series of Notes, and other notes ranking on a parity therewith, as the same become due. This Note is not payable in any manner by taxation and under no circumstances shall the City be in any manner liable by reason of the failure of the Net Revenues to be sufficient for the payment hereof.

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, as amended.

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.

IN TESTIMONY WHEREOF, the City by its City 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 Clerk, with the seal of the City printed or impressed hereon, and authenticated by the manual signature of an authorized representative of the Registrar, UMB Bank, n.a., West Des Moines, Iowa.

Item 11, figure 1 = Date of authentication:

Item 12, figure 1 = 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

Item 13, figure 1 = Registrar and Transfer Agent: UMB Bank, n.a.
Paying Agent: UMB Bank, n.a.

SEE REVERSE FOR CERTAIN DEFINITIONS

Item 14, figure 1 = (Seal)

Item 15, figure 1 = (Signature Block)

CITY OF STORM LAKE, STATE OF IOWA

By: (manual or facsimile signature)
Mayor

ATTEST:

By: (manual or facsimile signature)
City Clerk

Item 16, figure 1 = (Assignment Block)
(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

Section 13. Equality of Lien. The timely payment of principal of and interest on the Notes and Parity Obligations shall be secured equally and ratably by the Net Revenues of the System without priority by reason of number or time of sale or delivery; and the Net Revenues of the System are hereby irrevocably pledged to the timely payment of both principal and interest as the same become due.

Section 14. Application of Note Proceeds - Redemption and Current Refunding of Refunded Notes. Proceeds of the Notes shall be applied as follows:

- $2,365,375.16 of the Note proceeds and $220,767 from release of reserve funds held for the Refunded Notes shall be deposited in trust with the Treasurer for the payment of the Refunded Notes and is irrevocably appropriated exclusively to the payment of principal, interest on and premium, if any, due on the redemption thereof. Said amount shall be held separately from all other moneys or accounts, in cash or direct obligations of the United States, maturing on or before the Call Date of the Refunded Notes, and is determined to be sufficient to retire on the designated Call Date all of such obligations, together with the interest thereon to the designated redemption date and premium thereon, if any, that may be payable on the redemption of the same.

- The remaining proceeds shall be held by the Treasurer and applied to pay the costs of issuance of the Notes. Any excess proceeds remaining on hand after completion of the purpose of issuance shall be used to call or otherwise retire Notes.

The Refunded Notes are called and shall be redeemed as of the Call Date. The Clerk is hereby authorized and directed to cause notice of such redemption to be given in compliance with the terms of the Refunded Notes.

Section 15. User Rates. There has heretofore been established and published as required by law, just and equitable rates or charges for the use of the service rendered by the System. The rates or charges shall be paid by the owner of each and every lot, parcel of real estate, or building that is connected with and uses the System, by or through any part of the System or that in any way uses or is served by the System. So long as the Notes are outstanding and unpaid the rates or charges to consumers of services of the System shall be sufficient in each year for the payment of the proper and reasonable expenses of operation and maintenance of the System and for the payment of principal and interest on the Notes and Parity Notes and obligations as the same fall due.

Any revenues paid and collected for the use of the System and its services by the Issuer or any department, agency or instrumentality of the Issuer shall be used and accounted for in the same manner as any other revenues derived from the operations of the System.

Section 16. Application of Revenues. From and after the delivery of any Notes, and as long as any of the Notes or Parity Obligations shall be outstanding and unpaid either as to principal or as to interest, or until all of the Notes and Parity Obligations then outstanding shall have been discharged and satisfied in the manner provided in this Resolution, the entire income and revenues of the System shall be deposited as collected in a fund to be known as the Water Revenue Fund (the "Revenue Fund"), and shall be disbursed only as follows:

a) Operation and Maintenance Fund. Money in the Revenue Fund shall first be disbursed to make deposits into a separate and special fund to pay current expenses. The fund shall be known as the Water Revenue Operation and Maintenance Fund (the "Operation and Maintenance Fund"). There shall be deposited in the Operation and Maintenance Fund each month an amount sufficient to meet the current expenses of the month plus an amount equal to 1/12th of expenses payable on an annual basis such as insurance. After the first day of the month, further deposits may be made to this account from the Revenue Fund to the extent necessary to pay current expenses accrued and payable to the extent that funds are not available in the Surplus Fund.

b) Sinking Fund. Money in the Revenue Fund shall next be disbursed to make deposits into a separate and special fund to pay the principal and interest requirements of the Fiscal Year on the Notes and Parity Obligations. The fund shall be known as the Water Revenue Bond Principal and Interest Sinking Fund (the "Sinking Fund"). The required amount to be deposited in the Sinking Fund in any month shall be the equal monthly amount necessary to pay in full the installment of interest coming due on the next interest payment date on the then Outstanding Obligations and Parity Obligations plus the equal monthly amount necessary to pay in full the installment of principal coming due on such Notes on the next succeeding principal payment date until the full amount of such installment is on hand. If for any reason the amount on hand in the Sinking Fund exceeds the required amount, the excess shall forthwith be withdrawn and paid into the Revenue Fund. Money in the Sinking Fund shall be used solely for the purpose of paying principal of and interest on the Notes and Parity Obligations as the same shall become due and payable.

c) Subordinate Obligations. Money in the Revenue Fund may next be used to pay principal of and interest on (including reasonable reserves therefor) any other obligations which by their terms shall be payable from the revenues of the System, but subordinate to the Notes and Parity Obligations, and which have been issued for the purposes of extensions and improvements to the System or to retire the Notes or Parity Obligations in advance of maturity, or to pay for extraordinary repairs or replacements to the System.

d) Surplus Revenue. All money thereafter remaining in the Revenue Fund at the close of each month may be deposited in any of the funds created by this Resolution, may be used to pay for extraordinary repairs or replacements to the System, or may be used to pay or redeem the Notes or Parity Obligations or any of them, or for any lawful purpose.

Money in the Revenue Fund shall be allotted and paid into the various funds and accounts hereinbefore referred to in the order in which the funds are listed, on a cumulative basis on the 10th day of each month, or on the next succeeding business day when the 10th shall not be a business day; and if in any month the money in the Revenue Fund shall be insufficient to deposit or transfer the required amount in any of the funds or accounts, the deficiency shall be made up in the following month or months after payments into all funds and accounts enjoying a prior claim to the revenues shall have been met in full. The provisions of this Section shall not be construed to require the Issuer to maintain separate bank accounts for the funds created by this Section; except the Sinking Fund shall be maintained in a separate account but may be invested in conjunction with other funds of the City but designated as a trust fund on the books and records of the City.

Section 17. Outstanding Obligations. Nothing in this Resolution shall be construed to impair the rights vested in the Outstanding Obligations. The amounts herein required to be paid into the various funds named in this Resolution shall be inclusive of payments required in respect to the Outstanding Obligations. The provisions of the resolution authorizing issuance of the Outstanding Obligations and the provisions of this Resolution are to be construed wherever possible so that the same will not be in conflict. In the event such construction is not possible, the provisions of the resolution first adopted shall prevail until such time as the Notes authorized by the resolution have been paid in full or otherwise satisfied as therein provided at which time the provisions of this Resolution shall again prevail.

Section 18. Investments. All of the funds provided by this Resolution may be invested only in Permitted Investments or deposited in financial institutions which are members of the Federal Deposit Insurance Corporation or its equivalent successor, 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 the purposes for which the fund was created or otherwise as herein provided.

All income derived from such investments shall be deposited in the Revenue Fund and shall be regarded as revenues of the System. Investments shall at any time necessary be liquidated and the proceeds thereof applied to the purpose for which the respective fund was created.

Section 19. Covenants Regarding the Operation of the System. The Issuer hereby covenants and agrees with each and every holder of the Notes and Parity Obligations:

a) Maintenance and Efficiency. The Issuer will maintain the System in good condition and operate it in an efficient manner and at reasonable cost.

b) Sufficiency of Rates. On or before the beginning of each Fiscal Year the Governing Body will adopt or continue in effect rates for all services rendered by the System determined to be sufficient to produce Net Revenues for the next succeeding Fiscal Year adequate to pay principal and interest requirements and create reserves as provided in this Resolution but not less than 110 percent of the principal and interest requirements of the Fiscal Year. No free use of the System by the Issuer or any department, agency or instrumentality of the Issuer shall be permitted except upon the determination of the Governing Body that the rates and charges otherwise in effect are sufficient to provide Net Revenues at least equal to the requirements of this subsection.

c) Insurance. The Issuer shall maintain insurance for the benefit of the noteholders on the insurable portions of the System of a kind and in an amount which normally would be carried by private companies engaged in a similar kind of business. The proceeds of any insurance, except public liability insurance, shall be used to repair or replace the part or parts of the System damaged or destroyed, or if not so used shall be placed in the Revenue Fund.

d) Accounting and Audits. The Issuer will cause to be kept proper books and accounts adapted to the System and in accordance with generally accepted accounting practices, and will diligently act to cause the books and accounts to be audited annually, or as otherwise required by law, by an Independent Auditor. The holders of any of the Notes and Parity Obligations shall have at all reasonable times the right to inspect the System and the records, accounts and data of the Issuer relating thereto.

e) State Laws. The Issuer will faithfully and punctually perform all duties with reference to the System required by the Constitution and laws of the State of Iowa, including the making and collecting of reasonable and sufficient rates for services rendered by the System as above provided, and will segregate the revenues of the System and apply the revenues to the funds specified in this Resolution.

f) Property. The Issuer will not sell, lease, mortgage or in any manner dispose of the System, or any capital part thereof, including any and all extensions and additions that may be made thereto, until satisfaction and discharge of all of the Notes and Parity Obligations shall have been provided for in the manner provided in this Resolution; provided, however, that this covenant shall not be construed to prevent the disposal by the Issuer of property which in the judgment of its Governing Body has become inexpedient or unprofitable to use in connection with the System, or if it is to the advantage of the System that other property of equal or higher value be substituted therefor, and provided further that the proceeds of the disposition of such property shall be placed in a revolving fund and used in preference to other sources for capital improvements to the System. Any such proceeds of the disposition of property acquired with the proceeds of the Notes or Parity Obligations shall not be used to pay principal or interest on the Notes and Parity Obligations or for payments into the Sinking Fund.

g) Fidelity Bond. The Issuer shall maintain fidelity bond coverage in amounts which normally would be carried by private companies engaged in a similar kind of business on each officer or employee having custody of funds of the System.

h) Additional Charges. The Issuer will require proper connecting charges and/or other security for the payment of service charges.

i) Budget. The Governing Body of the Issuer shall approve and conduct operations pursuant to a system budget of revenues and current expenses for each Fiscal Year. Such budget shall take into account revenues and current expenses during the current and last preceding Fiscal Years. Copies of such budget and any amendments thereto shall be provided to the holders of any of the Notes upon request.

Section 20. Remedies of Noteholders. Except as herein expressly limited the holder or holders of the Notes and Parity Obligations shall have and possess all the rights of action and remedies afforded by the common law, the Constitution and statutes of the State of Iowa, and of the United States of America, for the enforcement of payment of their Notes and interest thereon, and of the pledge of the revenues made hereunder, and of all covenants of the Issuer hereunder.

Section 21. Prior Lien and Parity Obligations. The Issuer will issue no other Notes or obligations of any kind or nature payable from or enjoying a lien or claim on the property or Net Revenues of the System having priority over the Notes or Parity Obligations.

Additional Obligations may be issued on a parity and equality of rank with the Notes with respect to the lien and claim of such Additional Obligations to the revenues of the System and the money on deposit in the funds adopted by this Resolution, for the following purposes and under the following conditions, but not otherwise:

(a) For the purpose of refunding any of the Notes or Parity Obligations outstanding so long as the refunding is an Economic Refunding, without having to comply with subsection (b) below.

(b) For any lawful purpose, if all of the following conditions shall have been met:

i. before any such Additional Obligations ranking on a parity are issued, there will have been procured and filed with the Clerk, a statement of an Independent Auditor or independent financial consultant, not a regular employee of the Issuer, reciting the opinion based upon necessary investigations that the Net Revenues of the System for the preceding Fiscal Year (with adjustments as hereinafter provided) were equal to at least 1.10 times the maximum amount that will be required in any Fiscal Year prior to the longest maturity of any of the Notes or Parity Obligations for both principal of and interest on all Notes or Parity Obligations then outstanding which are payable from the net earnings of the System and the Additional Obligations then proposed to be issued.

For the purpose of determining the Net Revenues of the System for the preceding Fiscal Year as aforesaid, the amount of the gross revenues for such year may be adjusted by an Independent Auditor, independent financial consultant or a consulting engineer, not a regular employee of the Issuer, so as to reflect any changes in the amount of such revenues which would have resulted had any revision of the schedule of rates or charges imposed at or prior to the time of the issuance of any such Additional Obligations been in effect during all of such preceding Fiscal Year.

ii. the Additional Obligations must be payable as to principal and as to interest on the same month and day as the Notes herein authorized.

iii. for the purposes of this Section, principal and interest falling due on the first day of a Fiscal Year shall be deemed a requirement of the immediately preceding Fiscal Year.

iv. for the purposes of this Section, general obligation bonds shall be refunded only upon a finding of necessity by the Governing Body and only to the extent the general obligation bonds were issued or the proceeds of them were expended for the System.

v. for purposes of this Section, "preceding Fiscal Year" shall be the most recently completed Fiscal Year for which audited financial statements prepared by a certified public accountant are issued and available, but in no event a Fiscal Year which ended more than eighteen months prior to the date of issuance of the Additional Obligations.

Section 22. Disposition of Note Proceeds; Arbitrage Not Permitted. 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 bonds within the meaning of Section 148(a) and (b) of the Internal Revenue Code of the United States, and that throughout the term of the Notes it will comply with the requirements of the statute 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 bonds.

Section 23. Approval of Tax Exemption Certificate. The Tax Exemption Certificate stating the Issuer's reasonable expectations as to the use of the proceeds of the Notes and other matters pertaining to the tax-exempt status of the Notes is hereby approved. Without limiting the generality of the foregoing, 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 Treasurer is hereby directed to make and insert all calculations and determinations necessary to complete the Tax Exemption Certificate in all respects and to execute and deliver 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 24. 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 25. Qualified Tax-Exempt Obligations. For the sole purpose of qualifying the Notes as "Qualified Tax-Exempt Obligations" pursuant to Section 265(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 ($2,340,000) 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 Code 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 any remainder of 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 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 26. Discharge and Satisfaction of Notes. The covenants, liens and pledges entered into, created or imposed pursuant to this Resolution may be fully discharged and satisfied with respect to the Notes and Parity Obligations, or any of them, in any one or more of the following ways:

a) By paying the Notes or Parity Obligations when the same shall become due and payable; and

b) By depositing in trust with the Treasurer, or with a corporate trustee designated by the Governing Body for the payment of the obligations and irrevocably appropriated exclusively to that purpose an amount in cash or direct obligations of the United States the maturities and income of which shall be sufficient to retire at maturity, or by redemption prior to maturity on a designated date upon which the obligations may be redeemed, all of such obligations outstanding at the time, together with the interest thereon to maturity or to the designated redemption date, premiums thereon, if any that may be payable on the redemption of the same; provided that proper notice of redemption of all such obligations to be redeemed shall have been previously published or provisions shall have been made for such publication.

Upon such payment or deposit of money or securities, or both, in the amount and manner provided by this Section, all liability of the Issuer with respect to the Notes or Parity Obligations shall cease, determine and be completely discharged, and the holders thereof shall be entitled only to payment out of the money or securities so deposited.

Section 27. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the Issuer and the holder or holders of the Notes and Parity Obligations, and after the issuance of any of the Notes no change, variation or alteration of any kind in the provisions of this Resolution shall be made in any manner, except as provided in the next succeeding Section, until such time as all of the Notes and Parity Obligations, and interest due thereon, shall have been satisfied and discharged as provided in this Resolution.

Section 28. Amendment of Resolution Without Consent. The Issuer may, without the consent of or notice to any of the holders of the Notes and Parity Obligations, amend or supplement this Resolution for any one or more of the following purposes:

a) to cure any ambiguity, defect, omission or inconsistent provision in this Resolution or in the Notes or Parity Obligations; or to comply with any application provision of law or regulation of federal or state agencies; provided, however, that such action shall not materially adversely affect the interests of the holders of the Notes or Parity Obligations;

b) to change the terms or provisions of this Resolution to the extent necessary to prevent the interest on the Notes or Parity Obligations from being includable within the gross income of the holders thereof for federal income tax purposes;

c) to grant to or confer upon the holders of the Notes or Parity Obligations any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the holders of the Notes;

d) to add to the covenants and agreements of the Issuer contained in this Resolution other covenants and agreements of, or conditions or restrictions upon, the Issuer or to surrender or eliminate any right or power reserved to or conferred upon the Issuer in this Resolution; or

e) to subject to the lien and pledge of this Resolution additional pledged revenues as may be permitted by law.

Section 29. Amendment of Resolution Requiring Consent. This Resolution may be amended from time to time if such amendment shall have been consented to by holders of not less than two-thirds in principal amount of the Notes and Parity Obligations at any time outstanding (not including in any case any Notes which may then be held or owned by or for the account of the Issuer, but including such Refunding Notes as may have been issued for the purpose of refunding any of such Notes if such Refunding Notes shall not then be owned by the Issuer); but this Resolution may not be so amended in such manner as to:

a) Make any change in the maturity or interest rate of the Notes, or modify the terms of payment of principal of or interest on the Notes or any of them or impose any conditions with respect to such payment;

b) Materially affect the rights of the holders of less than all of the Notes and Parity Obligations then outstanding; and

c) Reduce the percentage of the principal amount of Notes, the consent of the holders of which is required to effect a further amendment.

Whenever the Issuer shall propose to amend this Resolution under the provisions of this Section, it shall cause notice of the proposed amendment to be filed with the Original Purchaser and to be mailed by certified mail to each registered owner of any Note as shown by the records of the Registrar. Such notice shall set forth the nature of the proposed amendment and shall state that a copy of the proposed amendatory Resolution is on file in the office of the City Clerk.

Whenever at any time within one year from the date of the mailing of the notice there shall be filed with the City Clerk an instrument or instruments executed by the holders of at least two-thirds in aggregate principal amount of the Notes then outstanding as in this Section defined, which instrument or instruments shall refer to the proposed amendatory Resolution described in the notice and shall specifically consent to and approve the adoption thereof, thereupon, but not otherwise, the Governing Body of the Issuer may adopt such amendatory Resolution and such Resolution shall become effective and binding upon the holders of all of the Notes and Parity Obligations.

Any consent given by the holder of a Note pursuant to the provisions of this Section shall be irrevocable for a period of six months from the date of the instrument evidencing such consent and shall be conclusive and binding upon all future holders of the same Note during such period. Such consent may be revoked at any time after six months from the date of such instrument by the holder who gave such consent or by a successor in title by filing notice of such revocation with the City Clerk.

The fact and date of the execution of any instrument under the provisions of this Section may be proved by the certificate of any officer in any jurisdiction who by the laws thereof is authorized to take acknowledgments of deeds within such jurisdiction that the person signing such instrument acknowledged before him the execution thereof, or may be proved by an affidavit of a witness to such execution sworn to before such officer.

The amount and numbers of the Notes held by any person executing such instrument and the date of his holding the same may be proved by an affidavit by such person or by a certificate executed by an officer of a bank or trust company showing that on the date therein mentioned such person had on deposit with such bank or trust company the Notes described in such certificate.

Section 30. Severability. If any section, paragraph, or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions.

Section 31. Repeal of Conflicting Ordinances or Resolutions and Effective Date. All other ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed; and this Resolution shall be in effect from and after its adoption.

PASSED AND APPROVED this 16th day of September, 2019.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

LOAN AGREEMENT

This Loan Agreement is entered into as of the 26th day of September, 2019, by and between the City of Storm Lake, State of Iowa (the "City") acting through its City Council (the "Council") and JPMorgan Chase Bank, NA of Chicago, Illinois (the "Lender"). The parties agree as follows:

1. The Lender shall loan to the City the sum of $2,185,000, and the City's obligation to repay hereunder shall be evidenced by the issuance of Water Revenue Refunding Capital Loan Notes, Series 2019, in the aggregate principal amount of $2,185,000 (the "Notes" or the “Note”).

2. The loan proceeds shall be used to pay a portion of the costs of refinancing and refunding the Water Revenue Capital Loan Notes, Series 2013A, of the City, dated April 2, 2013. Any remaining loan proceeds, including accrued interest, if any, shall be deposited in the Water Revenue 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, 2020.

3. The City agrees to repay the loan and interest thereon as hereinafter provided. The Note, 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 Note shall be dated the date of delivery, shall bear interest payable June 1, 2020, and semiannually thereafter on the first day of June and December in each year at the rate and mature in the principal amounts as set forth on the Debt Service Schedule attached as Exhibit A to the Note and incorporated herein by this reference.

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 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 solely and only out of the Net Revenues of the System and shall be a first lien on the future Net Revenues of the System to the extent provided in the Resolution. The Notes shall not be general obligations of the City nor shall it be payable in any manner by taxation, and the City shall be in no manner liable by reason of the failure of the Net Revenues to be sufficient for the payment of the Notes.

5. The City may borrow additional money, enter into other loan agreements and issue additional notes, bonds or other obligations 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 additional notes to the Net Revenues of the Water Revenue Fund of the City.

6. In connection with its purchase of the Notes, the Lender represents and agrees as follows:

a. The Lender understands that no prospectus or official statement containing material information with respect to the City or the Notes other than the Preliminary Loan Participant Package dated as of August 9, 2019 is being prepared or authorized by the

City in connection with the issuance of the Notes and that, with the degree of due diligence the Lender deems necessary, the Lender has made its own investigation and analysis with respect to the City, the refunding, the Notes and the security therefore. The Lender has been provided with, or given access to, all financial and other information and all documents it has requested of the City relating to its purchase of the Notes.

b. The Lender is acquiring the Notes for its own account and not with a view to resale or other distribution thereof and does not presently intend to divide the Notes or to resell or otherwise dispose of all or any portion of the Notes.

c. The Lender understands that the Notes (i) are not being registered under the Securities Act of 1933, as amended, and are not being registered or otherwise qualified for sale under the laws of the State of Iowa or the "blue sky" laws and regulations of any other state, (ii) will carry no rating from any national rating agency, and (iii) may not be readily marketable. The Lender agrees not to offer, sell or transfer any of the Notes or make any change in registration of any of the Notes without having first determined that the sale or transaction which necessitates or prompts the transfer or change of registration may be made without violating the Securities Act of 1933, the Iowa Uniform Securities Act and any other applicable laws, rules or regulations.

d. The City may be subject, now or in the future, to certain continuing disclosure obligations imposed by S.E.C. Rule 15c2-12 (the "Rule"), as may be amended from time to time. To the extent the City determines the Rule or other applicable law requires disclosure of this agreement, the term sheet, or any other documents with regard to this transaction on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") system or elsewhere, Lender hereby acknowledges such documents as public records and consents to said disclosure.

e. The Lender is sufficiently knowledgeable and experienced in financial and business matters, including the purchase and ownership of municipal and other tax-exempt obligations, to be able to evaluate the risks and merits of the extension of its credit represented by the purchase of the Notes, and it is capable of and has made its own investigation of the City with its decision to purchase the Notes.

f. The Lender is either (a) acquiring the Notes for its own account to be held in its loan portfolio as evidence of an extension of its credit for its loan portfolio and not with a view to resale or for other distribution thereof and does not presently intend to divide the Notes or to resell or to otherwise dispose of all or any portion of the Notes, or (b) acknowledges that if any of the Notes are transferred or sold to another Lender, a letter substantially similar to the form attached to, and incorporated by reference, into this Loan Agreement shall be executed by such transferee or Lender. The Lender understands that it may need to bear the risks of this purchase for an indefinite period of time, since sale prior to maturity may not be possible.

g. The Lender has independently evaluated the factors associated with its decision to purchase the Notes. The Lender acknowledges that it has been given full and complete access to and has been furnished with all information including financial statements and other financial information which it as a reasonable lender has requested as a result of the Lender having attached significance thereto in making its credit decisions, and it has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the City, the refunding and the Notes, so that as a reasonable lender, it has been able to make its decision to purchase the Notes. The Lender has been furnished with and has examined the Notes, the Resolution, and other documents, certificates and the legal opinions delivered in connection with the issuance of the Notes.

h. The Lender is a "qualified institutional buyer" as defined in Rule 144A under the Securities Act of 1933, as amended (the "Act") or an "accredited investor" as that term is defined in paragraph (a) of Rule 501 under the Act. The Lender has sufficient knowledge and experience in financial and business matters, including the purchase and ownership of municipal obligations, to be able to evaluate the risks and merits of extending its credit as represented by a purchase of the Notes.

i. The Lender is familiar with the federal and state (including, but not limited to the state of Iowa) legislation, rules, regulations, and case law pertaining to the transfer and distribution of securities, including, but not limited to, disclosure obligations of the seller incident to any such transfer or distribution. The Lender acknowledges that the Notes have not been registered under the securities laws of the United States or any state thereof, and it hereby covenants and agrees that it will not sell, offer for sale, pledge, transfer, convey, hypothecate, mortgage, or dispose of the Notes or any interest therein in violation of applicable federal or state law.

j. The Lender represents it is purchasing the Notes for its own account (or related subsidiary or affiliate corporation) to evidence an extension of its credit (and not on behalf of another) and has no present intention of reselling the Notes or dividing its interest therein, either currently or after passage of a fixed or determinable period of time or upon the occurrence or nonoccurrence of any predetermined event or circumstance. Lender has not and will not pay any commission, compensation, or fee to any person or entity in connection with its purchase of the Notes and it is not aware of, and is not purchasing the Notes pursuant to, any form of general solicitation or advertising with respect to the Notes except for the Preliminary Participant Package dated as of August 9, 2019.

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 and the Note 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. The City shall provide Lender with a copy of its Audited Financial Statements within 270 days of fiscal year end, beginning with the fiscal year ending June 30, 2019.

9. This Loan Agreement is executed pursuant to the provisions of Sections 384.24A and 384.83 of the City Code of Iowa, as amended, and shall be read and construed as conforming to all provisions and requirements of the statute.

10. The Lender understands that the City and Bond Counsel will rely upon the accuracy and truthfulness of the representations and warranties contained herein and hereby consents to such reliance.

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)

JPMORGAN CHASE BANK, NA (Lender)

By: ____________________________________

(Signature)

____

(Name)

____

(Title)

Ahlers & Cooney, P.C.
100 Court Avenue, Suite 600
Des Moines, IA 50309

City of Storm Lake
620 Erie Street
Storm Lake, Iowa 50588

RE: City of Storm Lake, State of Iowa - $2,185,000 Water Revenue Refunding Capital Loan Notes, Series 2019

Ladies and Gentlemen:

The undersigned (the "Holder"), has purchased $_____________ principal amount of the Notes from JPMorgan Chase Bank, NA (the "Original Lender"). In connection with such purchase, the Issuer requires that the Holder make certain representations as to the Holder's willingness to accept the risks of investing in the Notes, the Holder's investigation of such risks and other matters. Accordingly, the Holder represents and warrants to the Issuer and the other addressees hereof as follows:

The Holder has been provided with a copy of the Loan Agreement between the Issuer and Original Lender a copy of which is attached to this Investment Letter and hereby incorporated by reference.

B. The Holder specifically acknowledges paragraphs 5 through 10 of the Loan Agreement and agrees that all of these paragraphs apply to the Holder in addition to the Original Lender.

The Holder acknowledges that if in the future the Notes are transferred or sold to another investor, a new Investment Letter shall be executed by the transferee.

C. All representations of the Holder contained herein shall survive the sale and delivery of the Notes to the Holder as representations of fact existing as of the date of execution and delivery of this Investment Letter.

D. Notwithstanding anything to the contrary herein, the Holder waives any requirement of due diligence and investigation or inquiry on the part of any of the addressees to this Investment Letter.

The above representations are provided solely for the benefit of the addressees of this Investment Letter and may not be relied upon by or furnished to any other person without our prior written consent.

(HOLDER)

By:_________________________________

Print Name:___________________________

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 384.83, 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 Water Revenue Refunding Capital Loan Notes, Series 2019, of the City of Storm Lake, State of Iowa, in the amount of $2,185,000, dated September 26, 2019, bearing interest and maturing as follows:

Principal Amount	Interest Rate	Maturity June 1st
$44,000	1.770%	2020
$31,000	1.770%	2021
$32,000	1.770%	2022
$33,000	1.770%	2023
$33,000	1.770%	2024
$264,000	1.770%	2025
$267,000	1.770%	2026
$274,000	1.770%	2027
$276,000	1.770%	2028
$283,000	1.770%	2029
$285,000	1.770%	2030
$291,000	1.770%	2031
$72,000	1.770%	2032

The Original Note 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 Note has been delivered to:

JPMorgan Chase Bank, NA of Chicago, Illinois

and has been paid for in accordance with the terms of the contract of sale and at a price of $2,185,000, 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 pledge of the Net Revenues of the Municipal Water System (the "System"), to the payment of the Notes or the power and duty of the City to construct, own and operate its System as a revenue producing undertaking and to provide, charge and apply adequate rates and charges for the full and prompt payment of the principal and interest of the Notes, and that none of the proceedings or authority for the issuance of the Notes has been repealed, revoked, rescinded, or modified in any manner.

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 Notes; 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.

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:

Total water revenue bonded indebtedness, including above-mentioned Water Revenue Refunding Capital Loan Water Revenues, Series 2019	$4,484,000
All other indebtedness of any kind, payable from Water Revenue Revenues	$0

IN WITNESS WHEREOF, we have hereunto affixed our hands at the City of Storm Lake, State of Iowa, this __________ day of _______________, 2019.

____
Mayor

____
City Clerk

____
Finance Director

(CITY SEAL)

TAX EXEMPTION CERTIFICATE

of

CITY OF STORM LAKE, COUNTY OF BUENA VISTA, STATE OF IOWA, ISSUER

$2,185,000 Water Revenue Refunding Capital Loan Notes, Series 2019

This instrument was prepared by:

Ahlers & Cooney, P.C.
100 Court Avenue, Suite 600
Des Moines, Iowa 50309
(515) 243-7611

TABLE OF CONTENTS

This Table of Contents is not a part of this Tax Exemption Certificate and is provided only for convenience of reference.

TAX EXEMPTION CERTIFICATE

CITY OF STORM LAKE, STATE OF IOWA

THIS TAX EXEMPTION CERTIFICATE is made and entered into on September 26, 2019, by the City of Storm Lake, County of Buena Vista, State of Iowa (the "Issuer").

INTRODUCTION

This Certificate is executed and delivered in connection with the issuance by the Issuer of its $2,185,000 Water Revenue Refunding Capital Loan Notes, Series 2019 (the "Bonds"). The Bonds are issued pursuant to the provisions of the Resolution of the Issuer authorizing the issuance of the Bonds. Such Resolution provides that the covenants contained in this Certificate constitute a part of the Issuer's contract with the owners of the Bonds.

The Issuer recognizes that under the Code (as defined below) the tax-exempt status of the interest received by the owners of the Bonds is dependent upon, among other things, the facts, circumstances, and reasonable expectations of the Issuer as to future facts not in existence at this time, as well as the observance of certain covenants in the future. The Issuer covenants that it will take such action with respect to the Bonds as may be required by the Code, and pertinent legal regulations issued thereunder in order to establish and maintain the tax-exempt status of the Bonds, including the observance of all specific covenants contained in the Resolution and this Certificate.

ARTICLE I

DEFINITIONS

The following terms as used in this Certificate shall have the meanings set forth below. The terms defined in the Resolution shall retain the meanings set forth therein when used in this Certificate. Other terms used in this Certificate shall have the meanings set forth in the Code or in the Regulations.

- "Annual Debt Service" means the principal of and interest on the Bonds scheduled to be paid during a given Bond Year.

- "Bonds" means the $2,185,000 aggregate principal amount of Water Revenue Refunding Capital Loan Notes, Series 2019, of the Issuer issued in registered form pursuant to the Resolution.

- "Bond Counsel" means Ahlers & Cooney, P.C., Des Moines, Iowa, or an attorney at law or a firm of attorneys of nationally recognized standing in matters pertaining to the tax-exempt status of interest on obligations issued by states and their political subdivisions, duly admitted to the practice of law before the highest court of any State of the United States of America.

- "Bond Fund" means the Sinking Fund described in the Resolution.

- "Bond Purchase Agreement" means the Loan Agreement as the binding contract in writing for the sale of the Bonds.

- "Bond Year" as defined in Regulation 1.148-1(b), means a one-year period beginning on the day after expiration of the preceding Bond Year. The first Bond Year shall be the one-year or shorter period beginning on the Closing Date and ending on a principal or interest payment date, unless Issuer selects another date.

- "Bond Yield" means that discount rate which produces an amount equal to the Issue Price of the Bonds when used in computing the present value of all payments of principal and interest to be paid on the Bonds, using semiannual compounding on a 360-day year as computed under Regulation 1.148-4.

- "Certificate" means this Tax Exemption Certificate.

- "Closing" means the delivery of the Bonds in exchange for the agreed upon purchase price.

- "Closing Date" means the date of Closing.

- "Code" means the Internal Revenue Code of 1986, as amended, and any statutes which replace or supplement the Internal Revenue Code of 1986.

- "Computation Date" means each five-year period from the Closing Date through the last day of the fifth and each succeeding fifth Bond Year.

- "Excess Earnings" means the amount earned on all Nonpurpose Investments minus the amount which would have been earned if such Nonpurpose Investments were invested at a rate equal to the Bond Yield, plus any income attributable to such excess.

- "Final Bond Retirement Date" means the date on which the Bonds are actually paid in full.

- "Governmental Obligations" means direct general obligations of, or obligations the timely payment of the principal of and interest on which is unconditionally guaranteed by the United States.

- "Gross Proceeds" as defined in Regulation 1.148-l(b), means any Proceeds of the Bonds and any replacement proceeds (as defined in Regulation 1.148-1(c)) of the Bonds.

- "Gross Proceeds Funds" means the Project Fund, Proceeds held to pay cost of issuance, and any other fund or account held for the benefit of the owners of the Bonds or containing Gross Proceeds of the Bonds except the Bond Fund and the Rebate Fund.

- "Issue Price" as defined in Regulation 1.148-l(b) and (f)(2), means the price paid by the Purchaser of the Bonds. The Issue Price is $2,185,000, as set forth in Exhibit A.

- "Issuer" means the City of Storm Lake, a municipal corporation in the County of Buena Vista, State of Iowa.

- "Minor Portion of the Bonds", as defined in Regulation 1.148-2(g), means the lesser of five (5) percent of Proceeds or $100,000. The Minor Portion of the Bonds is computed to be $100,000.

- "Nonpurpose Investments" means any investment property which is acquired with Gross Proceeds and is not acquired to carry out the governmental purpose of the Bonds, and may include but is not limited to U.S. Treasury bonds, corporate bonds, or certificates of deposit.

- "Proceeds" as defined in Regulation 1.148-l(b), means Sale Proceeds, investment proceeds and transferred proceeds of the Bonds.

- "Project" means the refinancing and refunding of the Water Revenue Capital Loan Notes, Series 2013A, of the City, dated April 2, 2013 as more fully described in the Resolution.

- "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.

- "Purchasers" means JPMorgan Chase Bank, NA of Chicago, Illinois, constituting the initial purchasers of the Bonds from the Issuer.

- "Rebate Amount" means the amount computed as described in this Certificate.

- "Rebate Fund" means the fund to be created, if necessary, pursuant to this Certificate.

- "Rebate Payment Date" means a date chosen by the Issuer which is not more than 60 days following each Computation Date or the Final Bond Retirement Date.

- "Refunded Bonds" means $2,340,000 of the Water Revenue Capital Loan Notes, Series 2013A, dated April 2, 2013.

- "Refunding Bonds" means the Bonds.

- "Regulations" means the Income Tax Regulations, amendments and successor provisions promulgated by the Department of the Treasury under Sections 103, 148 and 149 of the Code, or other Sections of the Code relating to "arbitrage bonds", including without limitation Regulations 1.148-1 through 1.148-11, 1.149(b)-1, 1.149-d(1), 1.150-1 and 1.150-2.

- "Replacement Proceeds" include, but are not limited to, sinking funds, amounts that are pledged as security for an issue, and amounts that are replaced because of a sufficiently direct nexus to a governmental purpose of an issue.

- "Resolution" means the resolution of the Issuer adopted on September 16, 2019, authorizing the issuance of the Bonds.

- "Sale Proceeds" as defined in Regulation 1.148-1(b), means any amounts actually or constructively received from the sale of the Bonds, including amounts used to pay underwriter's discount or compensation and accrued interest other than pre-issuance accrued interest.

- "Sinking Fund" means the Bond Fund.

- "SLGS" means demand deposit Treasury securities of the State and Local Government Series.

- "Tax Exempt Obligations" means bonds or other obligations the interest on which is excludable from the gross income of the owners thereof under Section 103 of the Code and include certain regulated investment companies, stock in tax-exempt mutual funds and demand deposit SLGS.

- "Taxable Obligations" means all investment property, obligations or securities other than Tax Exempt Obligations.

- "Verification Certificate" means the Bond Purchase Agreement and the Certificate attached hereto as Exhibit A.

ARTICLE II

SPECIFIC CERTIFICATIONS, REPRESENTATIONS AND AGREEMENTS

The Issuer hereby certifies, represents and agrees as follows:

Section 2.1 Authority to Certify and Expectations

(a) The undersigned officer of the Issuer along with other officers of the Issuer, are charged with the responsibility of issuing the Bonds.

(b) This Certificate is being executed and delivered in part for the purposes specified in Section 1.148-2(b)(2) of the Regulations and is intended (among other purposes) to establish reasonable expectations of the Issuer at this time.

(c) The Issuer has not been notified of any disqualification or proposed disqualification of it by the Commissioner of the Internal Revenue Service as a bond issuer which may certify bond issues under Section 1.148-2(b)(2) of the Regulations.

(d) The certifications, representations and agreements set forth in this Article II are made on the basis of the facts, estimates and circumstances in existence on the date hereof, including the following: (1) with respect to amounts expected to be received from delivery of the Bonds, amounts actually received, (2) with respect to payments of amounts into various funds or accounts, review of the authorizations or directions for such payments made by the Issuer pursuant to the Resolution and this Certificate, (3) with respect to the Issue Price, the certifications of the Purchasers as set forth in the Verification Certificate, (4) with respect to expenditure of the Proceeds of the Bonds, actual expenditures and reasonable expectations of the Issuer as to when the Proceeds will be spent for purposes of the Project, (5) with respect to Bond Yield, review of the Verification Certificate as to Issue Price, and (6) with respect to the amount of governmental and qualified 501(c)(3) bonds to be issued during the calendar year, the budgeting and present planning of Issuer. The Issuer has no reason to believe such facts, estimates or circumstances are untrue or incomplete in any material way.

(e) To the best of the knowledge and belief of the undersigned officer of the Issuer, there are no facts, estimates or circumstances that would materially change the representations, certifications or agreements set forth in this Certificate, and the expectations herein set out are reasonable.

(f) No arrangement exists under which the payment of principal or interest on the Bonds would be directly or indirectly guaranteed by the United States or any agency or instrumentality thereof.

(g) After the expiration of any applicable temporary periods, and excluding investments in a bona fide debt service fund or reserve fund, not more than five percent (5%) of the Proceeds of the Bonds will be (a) used to make loans which are guaranteed by the United States or any agency or instrumentality thereof, or (b) invested in federally insured deposits or accounts.

(h) The Issuer will file with the Internal Revenue Service in a timely fashion Form 8038-G, Information Return for Tax-Exempt Governmental Obligations with respect to the Bonds and such other reports required to comply with the Code and applicable Regulations.

(i) The Issuer will take no action which would cause the Bonds to become "private activity bonds" as defined in Section 141 (a) of the Code, including any use of the Project by any person other than a governmental unit if such use will be by other than a member of the general public. None of the Proceeds of the Bonds will be used directly or indirectly to make or finance loans to any person other than a governmental unit.

(j) The Issuer will make no change in the nature or purpose of the Project except as provided in Section 6.1 hereof.

(k) Except as provided in the Resolution, the Issuer will not establish any sinking fund, bond fund, reserve fund, debt service fund or other fund reasonably expected to be used to pay debt service on the Bonds (other than the Bond Fund), exercise its option to redeem Bonds prior to maturity or effect a refunding of the Bonds.

(l) No bonds or other obligations of the Issuer (1) were sold in the 15 days preceding the date of sale of the Bonds, (2) were sold or will be sold within the 15 days after the date of sale of the Bonds, (3) have been delivered in the past 15 days or (4) will be delivered in the next 15 days pursuant to a common plan of financing for the issuance of the Bonds and payable out of substantially the same source of revenues. The Issuer has simultaneously with these Bonds sold its $4,582,000 Sewer Revenue Refunding Capital Loan Notes, Series 2019, but those bonds are not issued pursuant to a common plan of financing with the Bonds or payable out of substantially the same source of revenues as the Bonds.

(m) None of the Proceeds of the Bonds will be used directly or indirectly to replace funds of the Issuer used directly or indirectly to acquire obligations having a yield higher than the Bond Yield.

(n) No portion of the Bonds is issued for the purpose of investing such portion at a higher yield than the Bond Yield.

(o) The Issuer does not expect that the Proceeds of the Bonds will be used in a manner that would cause them to be "arbitrage bonds" as defined in Section 148(a) of the Code. The Issuer does not expect that the Proceeds of the Bonds will be used in a manner that would cause the interest on the Bonds to be includible in the gross income of the owners of the Bonds under the Code. The Issuer will not intentionally use any portion of the Proceeds to acquire higher yielding investments.

(p) The Issuer will not use the Proceeds of the Bonds to exploit the difference between tax-exempt and taxable interest rates to obtain a material financial advantage.

(q) The Issuer has not issued more Bonds, issued the Bonds earlier, or allowed the Bonds to remain outstanding longer than is reasonably necessary to accomplish the governmental purposes of the Bonds. In fact, the Bonds will not remain outstanding longer than 120% of the economic useful life of the assets originally financed with the Proceeds of the Refunded Bonds.

(r) The Bonds will not be Hedge Bonds as described in Section 149(g)(3) of the Code because the Issuer reasonably expects that it will meet the Expenditure Test set forth in Section 2.5(b) hereof and that 50% or more of the Proceeds will not be invested in Nonpurpose Investments having a substantially guaranteed yield for four or more years.

(s) The Issuer has not employed a device in connection with the issuance of the Bonds to obtain a material financial advantage (based on arbitrage) apart from savings attributable to lower interest rates. The Issuer will not realize any material financial advantage (based on arbitrage or otherwise) in connection with the issuance of the Bonds, or in connection with any transaction or series of transactions connected with the issuance of the Bonds, apart from savings attributable to lower interest rates.

Except for costs of issuance, all Sale Proceeds and investment earnings thereon will be expended for costs of the type that would be chargeable to capital accounts under the Code pursuant to federal income tax principles if the Issuer were treated as a corporation subject to federal income taxation.

Section 2.2 Receipts and Expenditures of Sale Proceeds

Sale Proceeds received at Closing, plus $220,767 released from reserve funds held for the Refunded Bonds, are expected to be deposited and expended as follows:

(a) $40,100.00 (plus a rounding amount of $291.84) representing costs of issuing the Bonds will be used within six months of the Closing Date to pay the costs of issuance of the Bonds; and

(b) $2,365,375.16 will be used together with earnings thereon to pay the principal, interest and redemption premium, if any, on the Refunded Bonds. Refunded Bonds will be redeemed on October 4, 2019.

Section 2.3 Purpose of Bonds

The Issuer is issuing the Bonds to refund the Refunded Bonds prior to maturity in order to realize debt service savings due to lower interest rates payable on the Refunding Bonds.

The Refunded Bonds were issued to pay costs of improvements and extensions to the Water Utility System, including construction of aquifer and shallow wells, with water main and piping and related site improvements.

Section 2.4 Facts Supporting Tax-Exemption Classification

Governmental Bonds

Private Business Use/Private Security or Payment Tests

The Bonds are considered to be governmental bonds, not subject to the provisions of the alternate minimum tax. The Proceeds will be used for the purposes described in Section 2.3 hereof. These bonds are not private activity bonds because no amount of Proceeds of the Refunded Bonds were used in a trade or business carried on by a non-governmental unit. Rather, the Proceeds will be used to finance the general government operations and facilities of the Issuer described in Section 2.3 hereof. None of the payment of principal or interest on the Bonds will be derived from, or secured by, money or property used in a trade or business of a non-governmental unit. In addition, none of the governmental operations or facilities of the Issuer being financed with the Proceeds of the Bonds are subject to any lease, management contract or other similar arrangement or to any arrangement for use other than as by the general public.

Private Loan Financing Test

No amount of Proceeds of the Refunded Bonds were used directly or indirectly to make or finance loans to persons other than governmental units.

Refunding of Governmental or Private Activity Exempt Facility Bonds (where Refunded Bonds must meet requirements)

The Issuer will use the Proceeds of the Bonds to refund the Refunded Bonds. The Issuer has complied with the covenants and restrictions with respect to arbitrage and investment requirements, yield restrictions, and post-closing restrictions on reissuance, reimbursement and change in use imposed by the Code and Regulations on the Refunded Bonds since the issue date of the Refunded Bonds so as to maintain the tax-exempt status of the interest on the Refunded Bonds. The Issuer will comply with all certifications set forth in Article VIII herein.

The Refunded Bonds were exempt from rebate requirements because they met the 18-month spending exception

Output Facilities (water facilities)

The Issuer will use all or a portion of the Proceeds of the Bonds to finance an output facility.

The Issuer has and will continue to comply with the Code and Regulations with respect to output facilities applicable to the Bonds.

Section 2.5 Facts Supporting Temporary Periods for Proceeds

(a) Time Test. Not later than six months after the Closing Date, the Issuer will incur a substantial binding obligation to a third party to expend at least 5% of the net Sale Proceeds of the Bonds.

(b) Expenditure Test. Not less than 85% of the net Sale Proceeds will be expended for Project costs, including the reimbursement of other funds expended to date, within a three-year temporary period from the Closing Date.

(c) Due Diligence Test. The Issuer has incurred a substantial binding obligation to accomplish the refunding. The refunding will proceed with due diligence to completion.

(d) Proceeds of the Bonds representing less than six months accrued interest on the Bonds will be spent within six months of this date to pay interest on the Bonds, and will be invested without restriction as to yield for a temporary period not in excess of six months.

Section 2.6 Resolution Funds at Restricted or Unrestricted Yield

(a) Proceeds of the Bonds will be held and accounted for in the manner provided in the Resolution. The Issuer has not and does not expect to create or establish any other bond fund, reserve fund, or similar fund or account for the Bonds. The Issuer has not and will not pledge any moneys or Taxable Obligations in order to pay debt service on the Bonds or restrict the use of such moneys or Taxable Obligations so as to give reasonable assurances of their availability for such purposes.

(b) Any monies which are invested beyond a temporary period are expected to constitute less than a major portion of the Bonds or to be restricted for investment at a yield not greater than one-eighth of one percent above the Bond Yield.

(c) The Issuer has established and will use the Bond Fund primarily to achieve a proper matching of revenues and debt service within each Bond Year and the Issuer will apply moneys deposited into the Bond Fund to pay the principal of and interest on the Bonds. Such Fund will be depleted at least once each Bond Year except for a reasonable carryover amount. The carryover amount will not exceed the greater of (1) one year's earnings on the Bond Fund or (2) one-twelfth of Annual Debt Service. The Issuer will spend moneys deposited from time to time into such fund within 13 months after the date of deposit. Revenues, intended to be used to pay debt service on the Bonds, will be deposited into the Bond Fund as set forth in the Resolution. The Issuer will spend interest earned on moneys in such fund not more than 12 months after receipt. Accordingly, the Issuer will treat the Bond Fund as a bona fide debt service fund as defined in Regulation 1.148-1(b).

Investment of amounts on deposit in the Bond Fund will not be subject to arbitrage rebate requirements as the Bonds meet the safe harbor set forth in Regulation 1.148-3(k), because the average annual debt service on the Bonds will not exceed $2,500,000.

(d) The Minor Portion of the Bonds will be invested without regard to yield.

Section 2.7 Pertaining to Yields

(a) The purchase price of all Taxable Obligations to which restrictions apply under this Certificate as to investment yield or rebate of Excess Earnings, if any, has been and shall be calculated using (i) the price taking into account discount, premium and accrued interest, as applicable, actually paid or (ii) the fair market value if less than the price actually paid and if such Taxable Obligations were not purchased directly from the United States Treasury. The Issuer will acquire all such Taxable Obligations directly from the United States Treasury or in an arm's length transaction without regard to any amounts paid to reduce the yield on such Taxable Obligations. The Issuer will not pay or permit the payment of any amounts (other than to the United States) to reduce the yield on any Taxable Obligations. Obligations pledged to the payment of debt service on the Bonds, or deposited into any reserve fund after they have been acquired by the Issuer will be treated as though they were acquired for their fair market value on the date of such pledge or deposit. Obligations on deposit in any reserve fund on the Closing Date shall be treated as if acquired for their fair market value on the Closing Date.

(b) Qualified guarantees have not been used in computing yield.

(c) The Bond Yield has been computed as not less than 1.769754 percent. This Bond Yield has been computed on the basis of a purchase price for the Bonds equal to the Issue Price.

ARTICLE III

REBATE

Section 3.1 Records

Sale Proceeds of the Bonds will be held and accounted for in the manner provided in the Resolution. The Issuer will maintain adequate records for funds created by the Resolution and this Certificate including all deposits, withdrawals, transfers from, transfers to, investments, reinvestments, sales, purchases, redemptions, liquidations and use of money or obligations until six years after the Final Bond Retirement Date.

Section 3.2 Rebate Fund

(a) In the Resolution, the Issuer has covenanted to pay to the United States the Rebate Amount, an amount equal to the Excess Earnings on the Gross Proceeds Funds, if any, at the times and in the manner required or permitted and subject to stated special rules and allowable exceptions.

(b) The Issuer may establish a fund pursuant to the Resolution and this Certificate which is herein referred to as the Rebate Fund. The Issuer will invest and expend amounts on deposit in the Rebate Fund in accordance with this Certificate.

(c) Moneys in the Rebate Fund shall be held by the Issuer or its designee and, subject to Sections 3.4, 3.5 and 6.1 hereof, shall be held for future payment to the United States as contemplated under the provisions of this Certificate and shall not constitute part of the trust estate held for the benefit of the owners of the Bonds or the Issuer.

(d) The Issuer will pay to the United States from legally available money of the Issuer (whether or not such available money is on deposit in any fund or account related to the Bonds) any amount which is required to be paid to the United States.

Section 3.3 Exceptions to Rebate

The Issuer reasonably expects that the Bonds are eligible for one or more exceptions from the arbitrage rebate rules set forth in the Regulations. If any Proceeds are ineligible, or become ineligible, for an exception to the arbitrage rebate rules, the Issuer will comply with the provisions of this Article III. A description of the applicable rebate exception(s) is as follows:

- Six Month Exception

The Gross Proceeds of the Bonds are expected to be fully expended for the governmental purposes for which the Bonds were issued no later than six months after the date of issue to call the Refunded Bonds. If contrary to the reasonable expectations of the Issuer, the Gross Proceeds are not expended within six months, the Issuer will comply with the arbitrage rebate requirements of the Code.

Section 3.4 Calculation of Rebate Amount

(a) As soon after each Computation Date as practicable, the Issuer shall, if necessary, calculate and determine the Excess Earnings on the Gross Proceeds Funds (the "Rebate Amount"). All calculations and determinations with respect to the Rebate Amount will be made on the basis of actual facts as of the Computation Date and reasonable expectations as to future events.

(b) If the Rebate Amount exceeds the amount currently on deposit in the Rebate Fund, the Issuer may deposit an amount in the Rebate Fund such that the balance in the Rebate Fund after such deposit equals the Rebate Amount. If the amount in the Rebate Fund exceeds the Rebate Amount, the Issuer may withdraw such excess amount provided that such withdrawal can be made from amounts originally transferred to the Rebate Fund and not from earnings thereon, which may not be transferred, and only if such withdrawal may be made without liquidating investments at a loss.

Section 3.5 Rebate Requirements and the Bond Fund

It is expected that the Bond Fund described in the Resolution and Section 2.6(c) of this Certificate will be treated as a bona fide debt service fund as defined in Regulation 1.148-1(b). As such, any amount earned during a Bond Year on the Bond Fund and amounts earned on such amounts, if allocated to the Bond Fund, will not be taken into account in calculating the Rebate Amount for the reasons outlined in Section 2.6(c) hereof. However, should the Bond Fund cease to be treated as a bona fide debt service fund, the Bond Fund will become subject to the rebate requirements set forth in Section 3.4 hereof.

Section 3.6 Investment of the Rebate Fund

(a) Immediately upon a transfer to the Rebate Fund, the Issuer may invest all amounts in the Rebate Fund not already invested and held in the Rebate Fund, to the extent possible, in (1) SLGS, such investments to be made at a yield of not more than one-eighth of one percent above the Bond Yield, (2) Tax Exempt Obligations, (3) direct obligations of the United States or (4) certificates of deposit of any bank or savings and loan association. All investments in the Rebate Fund shall be made to mature not later than the next Rebate Payment Date.

(b) If the Issuer invests in SLGS, the Issuer shall file timely subscription forms for such securities (if required). To the extent possible, amounts received from maturing SLGS shall be reinvested immediately in zero yield SLGS maturing on or before the next Rebate Payment Date.

Section 3.7 Payment to the United States

(a) On each Rebate Payment Date, the Issuer will pay to the United States at least ninety percent (90%) of the Rebate Amount less a computation credit of $1,000 per Bond Year for which the payment is made.

(b) The Issuer will pay to the United States not later than sixty (60) days after the Final Bond Retirement Date all the rebatable arbitrage as of such date and any income attributable to such rebatable arbitrage as described in Regulation 1.148-3(f)(2).

(c) If necessary, on each Rebate Payment Date, the Issuer will mail a check to the Internal Revenue Service Center, Ogden, UT 84201. Each payment shall be accompanied by a copy of Form 8038-T, Arbitrage Rebate, filed with respect to the Bonds or other information reporting form as is required to comply with the Code and applicable Regulations.

Section 3.8 Records

(a) The Issuer will keep and retain adequate records with respect to the Bonds, the Gross Proceeds Funds, the Bond Fund, and the Rebate Fund until six years after the Final Bond Retirement Date. Such records shall include descriptions of all calculations of amounts transferred to the Rebate Fund, if any, and descriptions of all calculations of amounts paid to the United States as required by this Certificate. Such records will also show all amounts earned on moneys invested in such funds, and the actual dates and amounts of all principal, interest and redemption premiums (if any) paid on the Bonds.

(b) Records relating to the investments in such Funds shall completely describe all transfers, deposits, disbursements and earnings including:

(1) a complete list of all investments and reinvestments of amounts in each such Fund including, if applicable, purchase price, purchase date, type of security, accrued interest paid, interest rate, dated date, principal amount, date of maturity, interest payment dates, date of liquidation, receipt upon liquidation, market value of such investment on the Final Bond Retirement Date if held by the Issuer on the Final Bond Retirement Date, and market value of the investment on the date pledged to the payment of the Bonds or the Closing Date if different from the purchase date.

(2) the amount and source of each payment to, and the amount, purpose and payee of each payment from, each such Fund.

Section 3.9 Additional Payments

The Issuer hereby agrees to pay to the United States from legally available money of the Issuer (whether or not such available money is on deposit in any fund or account related to the Bonds) any amount which is required to be paid to the United States, but which is not available in a fund related to the Bonds for transfer to the Rebate Fund or payment to the United States.

ARTICLE IV

INVESTMENT RESTRICTIONS

Section 4.1 Avoidance of Prohibited Payments

The Issuer will not enter into any transaction that reduces the amount required to be deposited into the Rebate Fund or paid to the United States because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Bond Yield not been relevant to either party. The Issuer will not invest or direct the investment of any funds in a manner which reduces an amount required to be paid to the United States because such transaction results in a small profit or larger loss than would have resulted if the transaction had been at arm's length and had the Bond Yield not been relevant to the Issuer. In particular, notwithstanding anything to the contrary contained herein or in the Resolution, the Issuer will not invest or direct the investment of any funds in a manner which would violate any provision of this Article IV.

Section 4.2 Market Price Requirement

(a) The Issuer will not purchase or direct the purchase of Taxable Obligations for more than the then available market price for such Taxable Obligations. The Issuer will not sell, liquidate or direct the sale or liquidation of Taxable Obligations for less than the then available market price.

(b) For purposes of this Certificate, United States Treasury obligations purchased directly from the United States Treasury will be deemed to be purchased at the market price.

Section 4.3 Investment in Certificates of Deposit

(a) Notwithstanding anything to the contrary contained herein or in the Resolution, the Issuer will invest or direct the investment of funds on deposit in any Gross Proceeds Fund, the Bond Fund, and the Rebate Fund, in a certificate of deposit of a bank or savings bank which is permitted by law and by the Resolution only if the purchase price of such a certificate of deposit is treated as its fair market value on the purchase date and if the yield on the certificate of deposit is not less than (1) the yield on reasonably comparable direct obligations of the United States; and (2) the highest yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public.

(b) The certificate of deposit described in paragraph 4.3(a) above must be executed by a dealer who maintains an active secondary market in comparable certificates of deposit and must be based on actual trades adjusted to reflect the size and term of that certificate of deposit and the stability and reputation of the bank or savings bank issuing the certificate of deposit.

Section 4.4 Investment Pursuant to Investment Contracts and Agreements

The Issuer will invest or direct the investment of funds on deposit in the Gross Proceeds Funds, the Bond Fund, and the Rebate Fund pursuant to an investment contract (including a repurchase agreement) only if all of the following requirements are satisfied:

(a) The Issuer makes a bona fide solicitation for the purchase of the investment. A bona fide solicitation is a solicitation that satisfies all of the following requirements:

(1) The bid specifications are in writing and are timely forwarded to potential providers.

(2) The bid specifications include all material terms of the bid. A term is material if it may directly or indirectly affect the yield or the cost of the investment.

(3) The bid specifications include a statement notifying potential providers that submission of a bid is a representation that the potential provider did not consult with any other potential provider about its bid, that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the issuer or any other person (whether or not in connection with the Bonds), and that the bid is not being submitted solely as a courtesy to the issuer or any other person for purposes of satisfying the requirements of paragraph (d)(6)(iii)(B)(1) or (2) of Section 1.148-5 of the Regulations.

(4) The terms of the bid specifications are commercially reasonable. A term is commercially reasonable if there is a legitimate business purpose for the term other than to increase the purchase price or reduce the yield of the investment.

(5) For purchases of guaranteed investment contracts only, the terms of the solicitation take into account the Issuer's reasonably expected deposit and drawdown schedule for the amounts to be invested.

(6) All potential providers have an equal opportunity to bid and no potential provider is given the opportunity to review other bids (i.e., a last look) before providing a bid.

(7) At least three reasonably competitive providers are solicited for bids. A reasonably competitive provider is a provider that has an established industry reputation as a competitive provider of the type of investments being purchased.

(b) The bids received by the Issuer meet all of the following requirements:

(1) The Issuer receives at least three bids from providers that the Issuer solicited under a bona fide solicitation meeting the requirements of paragraph (d)(6)(iii)(A) of Section 1.148-5 of the Regulations and that do not have a material financial interest in the issue. A lead underwriter in a negotiated underwriting transaction is deemed to have a material financial interest in the issue until 15 days after the issue date of the issue. In addition, any entity acting as a financial advisor with respect to the purchase of the investment at the time the bid specifications are forwarded to potential providers has a material financial interest in the issue. A provider that is a related party to a provider that has a material financial interest in the issue is deemed to have a material financial interest in the issue.

(2) At least one of the three bids described in paragraph (d)(6)(iii)(B)(1) of Section 1.148-5 of the Regulations is from a reasonably competitive provider, within the meaning of paragraph (d)(6)(iii)(A)(7) of Section 1.148-5 of the Regulations.

(3) If the Issuer uses an agent to conduct the bidding process, the agent did not bid to provide the investment.

(c) The winning bid meets the following requirements:

(1) Guaranteed investment contracts. If the investment is a guaranteed investment contract, the winning bid is the highest yielding bona fide bid (determined net of any broker's fees).

(2) Other investments. If the investment is not a guaranteed investment contract, the winning bid is the lowest cost bona fide bid (including any broker's fees).

(d) The provider of the investments or the obligor on the guaranteed investment contract certifies the administrative costs that it pays (or expects to pay, if any) to third parties in connection with supplying the investment.

(e) The Issuer will retain the following records with the bond documents until three years after the last outstanding bond is redeemed:

(1) For purchases of guaranteed investment contracts, a copy of the contract, and for purchases of investments other than guaranteed investment contracts, the purchase agreement or confirmation.

(2) The receipt or other record of the amount actually paid by the Issuer for the investments, including a record of any administrative costs paid by the Issuer, and the certification under paragraph (d)(6)(iii)(D) of Section 1.148-5 of the Regulations.

(3) For each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results.

(4) The bid solicitation form and, if the terms of the purchase agreement or the guaranteed investment contract deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

(5) For purchases of investments other than guaranteed investment contracts, the cost of the most efficient portfolio of State and Local Government Series Securities, determined at the time that the bids were required to be submitted pursuant to the terms of the bid specifications.

Section 4.5 Records

The Issuer will maintain records of all purchases, sales, liquidations, investments, reinvestments, redemptions, disbursements, deposits, and transfers of amounts on deposit.

Section 4.6 Investments to be Legal

All investments required to be made pursuant to this Certificate shall be made to the extent permitted by law. In the event that any such investment is determined to be ultra vires, it shall be liquidated and the proceeds thereof shall be invested in a legal investment, provided that prior to reinvesting such proceeds, the Issuer shall obtain an opinion of Bond Counsel to the effect that such reinvestment will not cause the Bonds to become arbitrage bonds under Sections 103, 148, 149, or any other applicable provision of the Code.

ARTICLE V

GENERAL COVENANTS

The Issuer hereby covenants to perform all acts within its power necessary to ensure that the reasonable expectations set forth in Article II hereof will be realized. The Issuer reasonably expects to comply with all covenants contained in this Certificate.

ARTICLE VI

AMENDMENTS AND ADDITIONAL AGREEMENTS

Section 6.1 Opinion of Bond Counsel; Amendments

The various provisions of this Certificate need not be observed and this Certificate may be amended or supplemented at any time by the Issuer if the Issuer receives an opinion or opinions of Bond Counsel that the failure to comply with such provisions will not cause any of the Bonds to become "arbitrage bonds" under the Code and that the terms of such amendment or supplement will not cause any of the Bonds to become "arbitrage bonds" under the Code, or otherwise cause interest on any of the Bonds to become includable in gross income for federal income tax purposes.

Section 6.2 Additional Covenants, Agreements

The Issuer hereby covenants to make, execute and enter into (and to take such actions, if any, as may be necessary to enable it to do so) such agreements as may be necessary to comply with any changes in law or regulations in order to preserve the tax-exempt status of the Bonds to the extent that it may lawfully do so. The Issuer further covenants (1) to impose such limitations on the investment or use of moneys or investments related to the Bonds, (2) to make such payments to the United States Treasury, (3) to maintain such records, (4) to perform such calculations, and (5) to perform such other lawful acts as may be necessary to preserve the tax-exempt status of the Bonds.

Section 6.3 Internal Revenue Service Audits

The Internal Revenue Service has not audited the Issuer regarding any obligations issued by or on behalf of the Issuer. To the best knowledge of the Issuer, no such obligations of the Issuer are currently under examination by the Internal Revenue Service.

Section 6.4 Amendments

Except as otherwise provided in Section 6.1 hereof, all the rights, powers, duties and obligations of the Issuer shall be irrevocable and binding upon the Issuer and shall not be subject to amendment or modification by the Issuer.

ARTICLE VII

QUALIFIED TAX EXEMPT OBLIGATIONS

The Issuer, a "qualified small issuer," designates the Bonds as "qualified tax exempt obligations" as defined in Code Section 265(b)(3) and represents that the reasonably anticipated amount of tax-exempt governmental and qualified 501(c)(3) obligations (including for this purpose tax exempt installment sales, lease or lease purchase agreements or other tax exempt obligations) which will be issued during the current calendar year will not exceed ten million dollars ($10,000,000).

In support of the foregoing, the Issuer states:

(a) In the current calendar year the Issuer has issued governmental or qualified 501(c)(3) obligations as follows:

$2,185,000 Water Revenue Refunding Capital Loan Notes, Series 2019 (Covered by this Certificate)*

$4,582,000 Sewer Revenue Refunding Capital Loan Notes, Series 2019*

*A portion of which is deemed designated and not taken into account under Section 265(b)(3)(D)(ii)(iii)

(b) The Issuer expects to issue during the remainder of the calendar year governmental or qualified 501(c)(3) obligations as follows:

NONE

(c) The Issuer has subordinate entities or is subordinate to another entity governed by separate governing bodies which have issued or expect to issue governmental or qualified 501(c)(3) obligations on behalf of the Issuer during the calendar year which must be aggregated under Code Section 265(b)(3)(E) as follows:

NONE

(d) The Issuer is a member of or affiliated with one or more organizations (such as an Iowa Code Chapter 28E or 28F organization or other multimember body under which more than one governmental entity receives benefits) governed by a separate governing body which has or expects to issue governmental or qualified 501(c)(3) obligations during the calendar year all or a portion of which are allocable to the Issuer under Code Section 265(b)(3)(C)(iii) as follows:

NONE

ARTICLE VIII

FURTHER CERTIFICATIONS WITH RESPECT TO REFUNDING BONDS

(a) Property financed with the Proceeds of the Refunded Bonds will not be sold or disposed of, in whole or in part, prior to the last maturity date of either the obligations or the last maturity of the Bonds.

(b) All of the Proceeds of the Refunded Bonds were used to provide facilities used in the regular operations of the Issuer and neither the facilities nor the output thereof have been or are expected to be used in the trade or business of any person other than the Issuer.

(c) Reimbursement Allocations and Original Expenditures, if any, reimbursed from proceeds of the Refunded Bonds complied with the Reimbursement Regulations in effect at the time of issuance of the Refunded Bonds.

(d) The Proceeds of the Refunding Bonds will be used for a current refunding and the Refunding Bonds are issued not more than 90 days before the last expenditure of any Proceeds of the Refunding Bonds for payment of debt service on the Refunded Bonds. The Proceeds of the Refunding Bonds will be invested in materially higher yield acquired obligations for a temporary period of not to exceed 90 days.

No Proceeds of the Refunded Bonds remain unspent. No sinking fund has been established for the Refunded Bonds. No amount of proceeds of the Refunded Bonds are invested for a temporary period or as part of a minor portion of the Refunded Bonds.

IN WITNESS WHEREOF, the Issuer has caused this Certificate to be executed by its duly authorized officer, all as of the day first above written.

____

Finance Director, City of Storm Lake, State of Iowa

(SEAL)

EXHIBIT "A"

$2,185,000 Water Revenue Refunding Capital Loan Notes, Series 2019

CERTIFICATE OF THE PURCHASER

The undersigned, on behalf of JPMORGAN CHASE BANK, NA (the "Purchaser"), hereby certifies as set forth below with respect to the purchase of the above-captioned obligations (the "Bonds").

1. ***Purchase of the Bonds***. On the date of this certificate, the Purchaser is purchasing the Bonds for the amount of $2,185,000. The Purchaser is not acting as an Underwriter with respect to the Bonds. The Purchaser has no present intention to sell, reoffer, or otherwise dispose of the Bonds (or any portion of the Bonds or any interest in the Bonds). The Purchaser has not contracted with any person pursuant to a written agreement to have such person participate in the initial sale of the Bonds and the Purchaser has not agreed with the Issuer pursuant to a written agreement to sell the Bonds to persons other than the Purchaser or a related party to the Purchaser.

2. ***Defined Terms***.

a) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

b) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Purchaser's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Exemption Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Ahlers & Cooney, P.C. in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

JPMORGAN CHASE BANK, NA , as Purchaser

By:__________________________________

Name:________________________________

Dated: SEPTEMBER 26, 2019

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Staff Summary

9/16/2019
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: Mayra Martinez, City Clerk

SUBJECT: **City Council Requested Items**

BACKGROUND: Future City Council Work Sessions:

Unscheduled Items:

1. None at this time

Two Council members must concur for item to be considered in any future council meeting.

Scheduled:

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