

**CITY OF STORM LAKE
REGULAR COUNCIL MEETING, CITY HALL
COUNCIL CHAMBERS
OCTOBER 1, 2018
5:00 PM**



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

AGENDA

- A. **Consideration of Changes in Agenda and Setting the Agenda**
- B. **Disclosure by City Council Members**
- 1. Hear the Public
- 2. Consent Agenda
 - A. **Approve Consent Agenda**
 - B. **Buy Local Information**
 - C. **SLPD Code Enforcement Summary Information**
- 3. **Public Hearing And Ruling On Tobacco Violation**
- 4. **Ordinance No. 04-O-2018-2019 On A Proposed Zoning Change To The Storm Lake Zoning Ordinance Official Zoning Map - Project #2018-1**
- 5. **Resolution No. 18-R-2018-2019 Appointing and Approving Paying Agent, Note Registrar, And Transfer Agent, And Authorizing The Execution Of The Agreement For Series 2018B**
- 6. **Resolution No. 19-R-2018-2019 Approving And Authorizing A Form Of Loan Agreement And Authorizing And Providing For The Issuance Of \$1,850,000 Taxable General Obligation Refunding Capital Loan Notes, Series 2018B, And Levying A Tax To Pay Said Notes; Approval Of The Continuing Disclosure Certificate And Refunding Trust Agreement**
- 7. **Resolution No. 20-R-2018-2019 Appointing and Approving Paying Agent, Note Registrar, And Transfer Agent, And Authorizing The Execution Of The Agreement For Series 2018A**
- 8. **Resolution No. 21-R-2018-2019 Approving And Authorizing A Form Of Loan Agreement And Authorizing And Providing For The Issuance Of \$3,390,000 General Obligation Capital Loan Notes, Series 2018A, And Levying A Tax To Pay Said Notes; Approval Of The Tax Exemption Certificate And Continuing Disclosure Certificate**
- 9. **Resolution No. 22-R-2018-2019 determining the necessity and fixing date for a public hearing on the matter of the adoption of a proposed Amendment No. 2 to the Urban Revitalization Plan**
- 10. **Resolution No. 23-R-2018-2019 Approving Change Order No. 1, Change Order #2 and Substantial Completion for the 7th & Geneseo Sanitary Sewer Project**
- 11. **City Council Requested Items**
- 12. **King's Pointe Update**
- 13. **Motion to Recess City Council Meeting and Reconvene at King's Pointe Resort**

14. 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

10/1/2018

Agenda Item # A.



City of Storm Lake
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REPORT TO: Honorable Mayor and City Council

FROM:

SUBJECT: Consideration of Changes in Agenda and Setting the Agenda

BACKGROUND:

FISCAL IMPACT:

RECOMMENDATION:

Staff Summary

10/1/2018

Agenda Item # B.



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

10/1/2018

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 17, 2018 City Council Minutes
- Approve renewal liquor license for Als Liquor
- Appoint William Manriquez to the Storm Water Advisory with term to expire 7/01/21
- Approve the Code Enforcement Summary information (see staff summary)

FISCAL IMPACT: The City will pay the following expenditures:

- List of Bills - \$721,368.26

The City will receive the following revenues:

- Liquor license renewal - \$200.00

RECOMMENDATION: Approve Consent Agenda

ATTACHMENTS:

Description	Type
☐ Minutes - September 17, 2018	Minutes
☐ List of Bills	List of Bills
☐ Als Liquor Application	Application
☐ Als Liquor - Report	Backup Material
☐ William Manriquez - Storm Water Advisory	Application

**REGULAR COUNCIL MEETING, CITY OF STORM LAKE, IOWA, CITY HALL,
SEPTEMBER 17, 2018 5:00 P.M.**

Present: Mayor Michael Porsch, Council Members Jose Ibarra, Tyson Rice, Dan Smith, Bruce Carlson, and Bruce Engelmann. Absent: None.

Staff present: City Manager Keri Navratil, Assistant City Manager David Derragon, City Attorney Phil Havens, Public Safety Director Mark Prosser, Building Official Scott Olesen, Public Library Director Elizabeth Huff, Wastewater Treatment Plant Assistant Superintendent Daniel Ramos, Finance Director Brian Oakleaf, Finance Assistant Jean Cashman, and City Clerk Mayra A. Martinez

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

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

Disclosure by City Council Member – none

Mayor signed and announced National Rail Safety Week Proclamation.

Hear the Public- none

Consent Agenda – Moved by Council Member Ibarra to approve the list of bills check #'s 59204 through 59377 except for # 59285 and batch EFT 90 through 105, September 4, 2018 City Council Minutes, Robert Blodgett appointment to the Storm Water Advisory Committee, Marvin Miller appointment to the ADA Committee and approve the Code Enforcement summary information.

Zoning Change Request File #2018-1 – Mayor Porsch opened the public hearing on a proposed zoning change to the Storm Lake Zoning Ordinance Official Zoning Map - File #2018-1 stating this was the time and place for any comments. Hearing none Mayor closed the public hearing.

Moved by Council Member Smith to approve 1st reading of Ordinance No. 04-O-2018-2019 On a proposed zoning change to the Storm Lake Zoning Ordinance Official Zoning Map - Project #2018-2. Seconded by Council Member Carlson. Roll call vote: All ayes. Motion carried.

Garbage Storage and Collection – Moved by Council Member Engelmann to pass on 3rd Reading Ordinance No. 02-O-2018-2019 Amending Chapter 3-1 Garbage Storage and Collection. Seconded by Council Member Ibarra. Roll call vote: All ayes. Motion carried.

ORDINANCE NO. 02-O-2018-2019

ORDINANCE AMENDING CHAPTER 3-1 OF TITLE III OF THE CITY CODE OF THE CITY OF STORM LAKE, IOWA, TITLED “GARBAGE STORAGE AND COLLECTION,” TO REVISE REQUIREMENTS RELATING TO THE STORAGE OF GARBAGE OUT OF DOORS BY RESIDENTIAL CUSTOMERS

WHEREAS, the City Council of the City of Storm Lake, Iowa, has determined that Chapter 3-1 of Title III of the City Code of the City of Storm Lake, Iowa should be amended to revise some requirements relating to the storage of garbage out of doors;

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

Section 1. Chapter 3-1 of Title III of the City Code of the City of Storm Lake, Iowa, is hereby amended as follows:

a. Section 3-1-2, captioned, "Definitions," is deleted and, in lieu thereof, the following new Section 3-1-2, captioned, "Definitions," is inserted:

Section 3-1-2 Definitions

For use within this Chapter the following terms are hereby defined:

(A) "CAN": A container for the storage of garbage or recyclable materials which is provided with a handle and tight-fitting cover; is watertight; is substantially made of galvanized iron, plastic or rubber or other non-rusting material; and of a size that may be conveniently handled by the collector.

(B) "COLLECTOR": Any person, business, private contractor, specifically including the City of Storm Lake, which picks up and removes garbage, recyclable materials, or yard waste for a fee.

(C) "GARBAGE": All animal, fruit, vegetable and other waste material resulting from the preparation of food and drink together with other discarded items that do not fall into the category of recyclable material or yard waste.

(D) "PERSON": Any individual, firm, corporation, trust or other organized group, or any governmental unit.

(E) "RECYCLABLE MATERIAL": Materials which may be designated as recyclable by the Buena Vista County Recycling Center such as cardboard, clean newspapers, magazines, number one and two plastic, tin cans, clear and amber glass; subject to such additional items or deletions of items that the Recycling Center may make from time to time.

(F) "RESIDENTIAL CUSTOMER": Any property involving three or fewer residential units.

(G) "SHREDDED PAPER": Paper that has been shredded or cross-shredded by a machine designed for such purposes.

(H) "YARD WASTE": Yard waste shall have such definition as is given to it by the Iowa Department of Natural Resources, but, in any case, shall include grass clippings, leaves, garden waste and branches from trees and shrubs.

b. Section 3-1-3, captioned, "Duty to Provide Cans," is deleted and, in lieu thereof, the following new Section 3-1-3, captioned "Duty to Provide Cans," is inserted:

Section 3-1-3 Duty To Provide Cans

Except as otherwise provided in this Section 3-1-3, each person who shall store garbage or recyclable materials out of doors on premises owned or occupied by that person or who places garbage out of doors in a place readily accessible to the collector for collection shall provide and use cans suitable in capacity for the storage of garbage and recyclable materials accumulating in a normal collection period of seven days. The foregoing shall not be construed as requiring a can of sufficient capacity for the occasional discarded item which is too large for a can if discards of this type are not regularly recurring. All garbage or recyclable materials stored out of doors or placed out of doors for collection, except for the occasional discarded item too large for a can, shall be stored or placed in cans that have a capacity of at least thirty-two (32) gallons. The collector may limit the maximum size of the can provided the limit is not less than thirty-two (32) gallons.

All cans provided shall be kept covered and reasonably clean at all times. They shall be placed in a position readily accessible to the collector outside of buildings but not in alleys or streets; provided, however, that persons storing garbage in commercially zoned districts or residential complexes of 4 or more units may store garbage and recyclable materials discretely on their own property or in the alley in cans or other commercial containers if such cans or containers are stored immediately adjacent to the adjoining building.

A person who places a can in any city-owned street right-of-way adjacent to a public street, for the purpose of garbage collection, shall not do so earlier than 7:00 a.m. on the day preceding the day scheduled for garbage collection for such person's residence and shall cause the can to be removed from such location by 7:00 a.m. on the day following the day scheduled for garbage collection for such person's residence.

c. Section 3-1-4, captioned, "Accumulation And Deposit of Garbage Or Recyclable materials Prohibited," is deleted and, in lieu thereof, the following new Section 3-1-4, captioned "Accumulation And Deposit of Garbage Or Recyclable Materials Prohibited," is inserted:

Section 3-1-4 Accumulation And Deposit Of Garbage Or Recyclable Materials Prohibited

No person shall permit garbage or recyclable materials to accumulate upon premises owned or occupied by him or her if such accumulation would violate the purpose of this Chapter as set out in 3-1-1 nor shall any person deposit any garbage or recyclable

materials upon any other premises except the premises of the Sanitary Disposal Project for Buena Vista County, which is the transfer station and recycling center of the Buena Vista County Solid Waste Commission, unless such person has been authorized by the owner of the premises to deposit such materials there.

d. Section 3-1-9, captioned, “Bagging of Recyclable Materials,” is deleted and, in lieu thereof, the following new Section 3-1-9, captioned “Duty to Bag Garbage and Shredded Paper; and Prohibition of Bagging Recyclable Materials Other Than Shredded Paper,” is inserted:

Section 3-1-9 Duty to Bag Garbage and Shredded Paper; and Prohibition of Bagging Recyclable Materials Other Than Shredded Paper

All persons residing in residential units intending to have garbage collected shall bag such garbage in plastic bags and place and store such bags in cans when and as required by Section 3-1-3; provided, however, that any single item that is a part of the garbage to be collected and too large for a thirty-two (32)-gallon can need not be bagged. All persons residing in residential units intending to have shredded paper collected as recyclable materials shall bag the shredded paper only in clear or color transparent plastic bags so that the collector can readily identify the contents of the bags as recyclable materials. The shredded paper, so bagged, shall be placed and stored in cans when and as required by Section 3-1-3. All persons residing in residential units intending to have recyclable materials, other than shredded paper, collected shall not bag those recyclable materials in bags of any sort but shall place and store them in cans when and as required by Section 3-1-3.

e. Section 3-1-13, captioned, “Disposal,” is deleted and, in lieu thereof, the following new Section 3-1-13, captioned “Disposal,” is inserted:

Section 3-1-13 Disposal

All persons collecting garbage, recyclable materials and yard waste by contract or under permit shall utilize the Sanitary Disposal Project for Buena Vista County, which is the transfer station and recycling center of the Buena Vista County Solid Waste Commission, for the deposit of such collected garbage, recyclable materials and yard waste.

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 January 1, 2019, following its passage, approval, and publication as provided by law.

PASSED AND APPROVED this 17th day of September, 2018.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

LMI No. 5 - Moved by Council Member to Smith to pass 3rd reading of Ordinance No. 03-O-2018-2019 repealing Ordinance No. 03-0-2016-2017 providing for the division of taxes levied on taxable property in the LMI No. 5 Housing Urban Renewal Area, City of Storm Lake, Iowa, pursuant to Section 403.19 of the Code of Iowa. Seconded by Council Member Ibarra. Roll call vote: All ayes. Motion carried.

ORDINANCE NO. 03-O-2018-2019

AN ORDINANCE **REPEALING** ORDINANCE NO. 03-0-2016-2017 PROVIDING FOR THE DIVISION OF TAXES LEVIED ON TAXABLE PROPERTY IN THE LMI NO. 5 HOUSING URBAN RENEWAL AREA, CITY OF STORM LAKE, IOWA, PURSUANT TO SECTION 403.19 OF THE CODE OF IOWA.

WHEREAS, the City of Storm Lake adopted the Urban Renewal Plan ("Plan") for the LMI No. 5 Housing Urban Renewal Area ("Urban Renewal Area") by Resolution No. 29-R-2016-2017 on October 17, 2016; and

WHEREAS, the Urban Renewal Area is legally described as follows:

A part of Lot 1 of the Auditor's Subdivision of the Northeast Quarter (NE¹/₄) of the Southwest Quarter (SW¹/₄) of Section 34, T91-N, R-37-W of the 5th P.M., Buena Vista County, Iowa, and being more fully described as follows: Commencing at the Northeast (NE) Corner of the Southwest Quarter (SW¹/₄) of said Section 34; thence on an assumed bearing of South 89°44'31" West, along the North line of said Southwest Quarter (SW¹/₄), 53.20 Feet; thence South 00°01'00" East, 692.67 Feet; thence North 89°59'51" West, 274.75 Feet to the point of beginning. Thence continuing North 89°59'51" West, 599.29 Feet to the East line of Proposed Witter Street; thence South 00°01' East, along the East line of Proposed Witter Street, 608.53 Feet to the North line of West 10th Street; thence North 89°55'48" East, along the North line of West 10th Street, 607.76 Feet; thence North 00°48'53" West, 607.82 Feet to the point of beginning. The above-described parcel contains 8.43 acres and is subject to all easements of record.

And

All of the West 10th Street right-of-way in Storm Lake, Iowa lying south of and adjacent to the above-described real estate.

WHEREAS, the City of Storm Lake adopted Ordinance No. 03-0-2016-2017 to implement the division of tax revenues under Iowa Code Section 403.19 for the Urban Renewal Area; and

WHEREAS, the City has determined that the Plan and Urban Renewal Area are no longer fulfilling the purposes of Iowa Code Chapter 403 and has terminated the Plan and ended the Urban Renewal Area; and

WHEREAS, accordingly, the City has determined to repeal Ordinance No. 03-0-2016-2017 providing for the division of taxes levied on taxable property in the LMI No. 5 Housing Urban Renewal Area.

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

Section 1. That Ordinance No. 03-0-2016-2017 is hereby repealed and shall have no further effect.

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 after its final passage, approval and publication as provided by law.

PASSED AND APPROVED the 17 day of September, 2018.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

GO Capital Loans Notes – Moved by Council Member Carlson to adopt Resolution No. 14-R-2018-2019 Directing Sale of \$1,850,000 Taxable General Obligation Refunding Capital Loan Notes, Series 2018B. Seconded by Council Member Engelmann. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 14-R-2018-2019

RESOLUTION DIRECTING SALE OF \$1,850,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) TAXABLE GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2018B

WHEREAS, bids have been received for the Notes described as follows and the best bid received (with permitted adjustments, if any) is determined to be the following:

**\$1,850,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) TAXABLE
GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2018B**

Bidder UMB Bank, N.A., of Kansas City, MO

The terms of award:

Final Par Amount as adjusted: \$1,850,000

Purchase Price as adjusted: \$1,838,715

True Interest Rate: 3.492670%

Net Interest Cost: \$375,387.15

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

Section 1: That the bid for the Notes as above set out is hereby determined to be the best and most favorable bid received and, the Notes are hereby awarded as described above.

Section 2: That the statement of information for Note bidders and the form of contract for the sale of the Notes are hereby approved and the Mayor and Clerk are authorized to execute the same on behalf of the City.

Section 3: That all acts of the Clerk done in furtherance of the sale of the Notes, including approval of and distribution of the Preliminary Official Statement in connection with the marketing of the Notes are hereby ratified and approved.

PASSED AND APPROVED this 17th day of September, 2018.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

Moved by Council Member Ibarra to adopt Resolution No. 15-R-2018-2019 Directing Sale of \$3,380,000 General Obligation Refunding Capital Loan Notes, Series 2018A. Seconded by Council Member Engelmenn. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 15-R-2018-2019

RESOLUTION DIRECTING SALE OF \$3,380,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2018A

WHEREAS, bids have been received for the Notes described as follows and the best bid received (with permitted adjustments, if any) is determined to be the following:

\$3,380,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING)
GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2018A

Bidder: The Baker Group of Oklahoma City, OK

The terms of award:

Final Par Amount as adjusted: \$3,390,000
Purchase Price as adjusted: \$ 3,377,624.89
True Interest Rate: 3.057347%
Net Interest Cost: \$757,642.61

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

Section 1: That the bid for the Notes as above set out is hereby determined to be the best and most favorable bid received and, the Notes are hereby awarded as described above.

Section 2: That the statement of information for Note bidders and the form of contract for the sale of the Notes are hereby approved and the Mayor and Clerk are authorized to execute the same on behalf of the City.

Section 3: That all acts of the Clerk done in furtherance of the sale of the Notes, including approval of and distribution of the Preliminary Official Statement in connection with the marketing of the Notes, are hereby ratified and approved.

PASSED AND APPROVED this 17th day of September, 2018

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

Moved by Council Member Carlson to adopt Resolution No. 16-R-2018-1019 Authorizing the Redemption of Outstanding GO AA Urban Renewal Bonds, Series 2011 dated July 1, 2011.
Seconded by Council Member Ibarra. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 16–R-2018-2019

**RESOLUTION AUTHORIZING THE REDEMPTION OF
OUTSTANDING GENERAL OBLIGATION ANNUAL
APPROPRIATION URBAN RENEWAL BONDS, SERIES 2011,
OF THE CITY OF STORM LAKE, STATE OF IOWA, DATED
JULY 1, 2011, AND DIRECTING NOTICE BE GIVEN**

WHEREAS, the City did by resolution dated July 5, 2011, authorize the issuance of \$2,700,000 General Obligation Annual Appropriation Urban Renewal Bonds, Series 2011, (the "Bonds") dated July 1, 2011; and

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

WHEREAS, it is deemed necessary and advisable that \$2,590,000 be so redeemed on November 1, 2018 and notice of redemption be given according to the terms of the resolution authorizing issuance of the Bonds.

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

That outstanding General Obligation Annual Appropriation Urban Renewal Bonds, dated July 1, 2011, in the principal amount of \$2,590,000, be and the same are hereby redeemed as of November 1, 2018.

The Registrar and Paying Agent, Bankers Trust Company, is hereby authorized and directed to cause notice of such redemption be given not less than thirty (30) days prior to the redemption date and to cause notice of redemption to be mailed to the registered owners of the Bonds by certified mail, and to notify DTC.

The Finance Director is hereby authorized and directed to cause to be deposited in a separate fund from the proceeds of the General Obligation Capital Loan Notes, Series 2018A, such sum that is sufficient to pay all principal and interest on the redeemed Bonds to the date of redemption and to notify the City's dissemination agent to post the Notice of Redemption to the MSRB's website (EMMA) in searchable PDF format for the refunded Bonds in accordance with the Continuing Disclosure Certificate for the Bonds.

That the form of such notice be substantially as follows:

NOTICE OF THE CALL OF BONDS FOR REDEMPTION TO THE HOLDERS OF THE
FOLLOWING DESCRIBED BONDS:

Please take notice that the Bonds described below have been called for redemption. Owners of the Bonds should present their Bonds for payment on the redemption date.

Issuer: City of Storm Lake, State of Iowa

Original Issue Amount: \$2,700,000

Bond Issue: General Obligation Annual Appropriation Urban Renewal Bonds, Series 2011

Dated Date: July 1, 2011

Redemption Date: November 1, 2018

Redemption Price: Par, plus accrued interest

Bonds Called for Redemption

<u>Bond Numbers</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIPS</u>
2	\$115,000	2.250%	2019	862182 LN0
3	\$120,000	2.500%	2020	862182 LP5
4	\$125,000	2.750%	2021	862182 LQ3
5	\$130,000	3.000%	2022	862182 LR1
6	\$135,000	3.250%	2023	862182 LS9
7	\$140,000	3.500%	2024	862182 LT7
8	\$150,000	3.750%	2025	862182 LU4
9	\$155,000	4.000%	2026	862182 LV2
10	\$160,000	4.050%	2027	862182 LW0
11	\$170,000	4.100%	2028	862182 LX8
12	\$175,000	4.150%	2029	862182 LY6
13	\$1,015,000	4.200%	2031*	862182 MA7

*Term bond, with mandatory redemption of \$185,000 on June 1, 2030 and \$830,000 on June 1, 2031.

No representation is made as to the accuracy of the CUSIP numbers printed herein or on the Bonds.

These are draft minutes Subject to Final Council Approval

The above Bonds should be presented to Bankers Trust Company, Des Moines, Iowa. This represents a full call of the outstanding obligations. All interest will cease to accrue on the Redemption Date.

BANKERS TRUST COMPANY, Des Moines,
Iowa

(End of Notice)

PASSED AND APPROVED this 17th day of September, 2018.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

Casino Beach Lift Station - Moved by Council Member Engelmann to approve engineering agreement with Bolton & Menk for the Casino Lift Station Odor Control Project. Contract not to exceed \$70,000. Seconded by Council Member Carlson. Roll call vote: All ayes. Motion carried.

Emerald Woods Townhomes - Moved by Council Rice to adopt Resolution No. 17-R-2018-2019 approving Public Improvements for Emerald Woods Townhomes. Total engineer's estimate is \$63,347.81. Seconded by Council Member Ibarra. Roll call vote: All ayes. Motion carried.

RESOLUTION NO. 17-R-2018-2019

A RESOLUTION APPROVING PUBLIC IMPROVEMENTS FOR EMERALD WOODS TOWNHOMES

WHEREAS, Brash, L.L.C. has committed to build four (4) owner-occupied rowhomes on the following described real estate:

A PART OF GOVERNMENT LOT 3 IN THE SW ¼ OF THE SE ¼ OF SECTION 5, AND A PART OF THE VACATED PORTION OF WHITNEY-PIERCE BEACH SUBDIVISION OF PART OF GOVERNMENT LOT 3 IN SECTION 5, T-90-N, R-37-W OF THE 5TH P.M., BUENA VISTA COUNTY, IOWA, AND BEING MORE FULLY DESCRIBED AS FOLLOWS: Commencing at the Southwest corner of the Southeast Quarter (SE ¼) of said Section 5, thence on an assumed bearing of North, along the West line of said Southeast Quarter (SE ¼) 33.00 feet; thence South 89°40'34" East, 98.02 feet to the point of beginning, said point being on the easterly right of way line of Iowa Highway No. 110; thence Northeasterly along the arc of a 3077.8 feet radius curve, concave easterly with a central angle of 25°30' and whose short chords bear

North 12°46'20" East, 201.62 feet; thence North 15°44'37" East, 143.23 feet; thence North 18°34'44" East, 138.9 feet; thence North 21°58'18" East, 178.13 feet; thence North 25°52'50" East, 156.6 feet and here ending the circular curve; thence North 24°45'47" East, 53.20 feet to the Highwater Line of Storm Lake; thence along the Highwater Line of Storm Lake, North 62°21'15" East, 21.22 feet; thence North 69°12'38" East, 11.61 feet; thence South 82°19'23" East, 24.06 feet; thence North 68°16'26" East, 35.35 feet to the West Line of Lake Shore Drive as platted with Whitney Pierce Beach Addition in February, 1928; thence South 05°12'25" East, along the West line of said Lake Shore Drive, 217.89 feet; thence North 89°46'40" West, 44.0 feet; thence South 12°26'03" West, 51.20 feet to the Northwest Corner of Block 1 of Buck's Addition; thence South 12°53' 35" West, along the West line of Block 1 of Buck's Addition, 593.67 feet to the North line of North Emerald Drive; thence North 89°40'34" West along a North line of North Emerald Drive 203.58 feet to the point of beginning, containing 3.42 acres more or less; EXCEPT 13,816 SQUARE FEET PARCEL OR 0.32 ACRES IN PART OF A SURVEY IN GOVERNMENT LOT 3 IN THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER (SW¼ SE ¼) OF SECTION FIVE (5), TOWNSHIP 90 NORTH, RANGE THIRTY-SEVEN (37) WEST OF THE 5TH P.M., BUENA VISTA COUNTY, IOWA RECORDED IN MISCELLANEOUS BOOK 28 ON PAGE 913 IN THE BUENA VISTA COUNTY RECORDER'S OFFICE AND BEING MORE FULLY DESCRIBED AS FOLLOWS: Beginning at the Northeast corner of said survey; thence South 05° 51' 21" East, a distance of 137.90 feet along the East line of said survey, said line also being the West Right-of-Way of North Emerald Drive; thence North 85° 42' 00" West, a distance of 147.73 Feet to a point on the West line of said survey, said line also being the East Right-of-Way of Highway 110; thence Northeasterly, a distance of 58.55 Feet along a curve concave to the East having a radius of 2,852.78 Feet, a central angle of 01° 10' 33" and a chord bearing of North 25° 46' 06" East, a distance of 58.54 Feet along said West line of survey; thence North 24° 06' 51" East, a distance of 5.20 Feet along said West line to the North line of said survey; thence North 61° 42' 19" East, a distance of 21.22 Feet along said North line; thence North 68° 33' 42" East, a distance of 11.61 Feet along said North Line; thence South 82° 58' 19" East, a distance of 24.06 Feet along said North line; thence North 67° 37' 30" East, a distance of 35.35 Feet along said North line to the point of beginning;

if it can obtain certain financial incentives and consideration from the City of Storm Lake;

WHEREAS, Brash, L.L.C. will complete construction of the four (4) owner-occupied rowhomes project by December 31, 2019 if it undertakes the project;

WHEREAS, the estimated project cost is \$500,000;

WHEREAS, the City of Storm Lake has an inadequate supply of affordable housing for workers in the City and private developers have not been building the number of housing units the City needs;

WHEREAS, the City of Storm Lake desires to provide economic development assistance to Brash, L.L.C. in order to increase the affordable housing stock in the City;

WHEREAS, increasing the housing supply is a public purpose that will be served by offering the financial incentives and considerations set forth below for public improvements related to the construction of the housing; and

WHEREAS, the project will add new assessable tax valuation to the City of Storm Lake.

NOW THEREFORE, be it resolved by the City of Council of the City of Storm Lake, Iowa, as follows:

Section 1. All building permit fees for the project will be waived, including water/sewer hook-up fees and meters.

Section 2. The City will extend the water and sewer public infrastructure to the edge of the above-described real estate property line.

Section 3. The City will curb cut and install an 18' wide drive from the street to the edge of such property line.

Section 4. The City shall follow all required bidding laws for all public improvements.

PASSED AND APPROVED this 17th day of September, 2018.

Michael Porsch, Mayor

ATTEST

Mayra A. Martinez, City Clerk

These are draft minutes Subject to Final Council Approval

Storm Water Presentation - Kevin Gregg presented the history and impact of storm water management in Storm Lake

City Council Requested Items – None at this moment.

Adjournment – Moved by Council Member Ibarra to adjourn the meeting at 5:52 pm.
Seconded by Council Member Rice. Vote: All ayes. Motion carried.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk



Storm Lake, IA

Buy Local_v1

Payment Date Range: 09/18/2018 - 10/01/2018

Vendor Name	Buy Local Info	Payable Description	Total Payments
Buena Vista County Solid Waste	BVC	2nd Qtr FY2019 Assessment	87,450.00
RR Electric LLC	BVC	Hangar Door Repairs	320.58
Mike's Electronics Inc	BVC	LS Service Call	195.00
Buena Vista County Attorney	BVC	Forfeiture Fees- Phaumany	114.38
Old Milliron Inc	BVC	LCD Speakerphone	106.37
Buena Vista County Solid Waste	BVC	Recycling	185.12
Buena Vista County Extension	BVC	Pest Management Registration & Applicator R	140.00
Mike's Electronics Inc	BVC	Scout Park LS Service Call	70.00
Buena Vista County Solid Waste	BVC	Recycling	34.32
MidAmerican Energy Company	Local	Mid Am Refundable Advance for Construction	145,090.71
Edwards Storm Lake	Local	2018 Chevrolet Colorado CSO Vehicle	33,335.45
Jim Bartholomew	Local	September 2018 Airport Contract	5,293.15
Simmering- Cory, Inc	Local	6th Installment of 2nd Milestone	2,500.00
Mangold Environmental Testing, Inc	Local	Testing Services	2,193.85
I & S Group, Inc	Local	WWTP Wetland Project Easement Services	1,043.00
L & G Products, Inc	Local	Wattles	720.00
I & S Group, Inc	Local	Final Design Services through 8/31/2018	703.00
Mangold Environmental Testing, Inc	Local	Testing Services	2,052.81
Edwards Storm Lake	Local	Battery	574.63
Mangold Environmental Testing, Inc	Local	Testing Services	412.25
Reding's Gravel & Excavating Co., Inc	Local	Hauling Services	350.00
Qwest Corporation	Local	September 2018 Phone Service	239.75
A & A Automotive	Local	Tire Repairs	237.43
Mangold Environmental Testing, Inc	Local	Testing Services	429.25
Crescent Electric Supply Company	Local	Smoke Alarms	192.50
King's Pointe Resort	Local	Meet the Mayor Meeting	123.60
Michael Reinert	Local	Ball Hitch Attachment	115.50
Mangold Environmental Testing, Inc	Local	Testing Services	97.75
Deere Credit, Inc	Local	Switch Kit	91.53
Lakeshore Cafe	Local	Coffee with a Cop	66.34
A & A Automotive	Local	Tire Repairs	25.65
Plumbing & Heating Wholesale, Inc	Local	Supplies for Northwestern LS	32.22
Mangold Environmental Testing, Inc	Local	Shipping	7.08
Plumbing & Heating Wholesale, Inc	Local	Supplies for Northwestern LS	2.49
John Healy	Non-Local	Pay Estimate #5 of 10th & Ontario SW Improv	206,817.43
Hulstein Excavating Inc	Non-Local	Pay Estimate #3 of 7th & Geneseo	40,624.42
Employee Group Services, Ltd	Non-Local	October 2018 Insurance Premium	17,911.20
Muni Fire/Police Retire	Non-Local	MFPRS withholdings	14,998.39
Iowa Public Employees	Non-Local	IPERS withholdings	12,710.43
EFTPS	Non-Local	Federal withholding taxes	22,802.62
Perrin Directional Drilling LLC	Non-Local	Bore Watermain	10,000.00
FL Smidth, Inc	Non-Local	Feeder Assembly	9,237.00
Rehab Systems Inc	Non-Local	Televise Sanitary Sewer Lines at Memorial LS	8,230.00
Employee Group Services, Ltd	Non-Local	9/17/2018 Claims	7,750.14
Iowa Law Enforcement Academy	Non-Local	Training- Feather	6,465.00
Treasurer State of Iowa	Non-Local	State withholding taxes	6,032.77
Mississippi Lime Company	Non-Local	Lime	9,450.47
Hawkins, Inc	Non-Local	Chemicals	4,683.85
Mississippi Lime Company	Non-Local	Lime	4,672.60
EFTPS	Non-Local	Federal withholding taxes	3,965.60
Chem-Sult, Inc	Non-Local	Sodium Chlorite	3,427.96
Philip E Havens	Non-Local	August 2018 Legal Services	3,034.50
Bolton & Menk, Inc	Non-Local	Construction Services through 8/31/2018	4,879.00
Eastern Aviation Fuels, Inc	Non-Local	Filters	2,166.08
Rehab Systems Inc	Non-Local	Vacing of Lift Stations	2,062.50

Buy Local_v1
Payment Date Range: 09/18/2018 - 10/01/2018

Vendor Name	Buy Local Info	Payable Description	Total Payments
Sta-Mel Enterprises, Inc	Non-Local	Deicing Salt	1,689.60
Iowa Prison Industries	Non-Local	Signs	1,686.75
ICMA Retirement Trust 457	Non-Local	ICMA withholdings	1,608.88
Utility Supply of America, Inc	Non-Local	Tablets	1,448.80
Joyce's Greenery	Non-Local	Rose Lane Rain Garden Supplies	1,394.52
Tyler Technologies, Inc	Non-Local	Financial Conversion Services	1,375.00
McMaster-Carr Supply Company	Non-Local	Fiberglass Grating	1,357.76
Tyler Technologies, Inc	Non-Local	Software Conversion Services	1,312.50
Bolton & Menk, Inc	Non-Local	Construction Services through 8/31/2018	1,222.50
ICMA Retirement Trust 457	Non-Local	ICMA withholdings	1,063.01
Standard & Poor's Financial Services	Non-Local	Bond Refinancing Services	897.00
Hach Company	Non-Local	Cleaning Module	830.71
Crysteel Truck Equipment, Inc	Non-Local	Plow Edges	761.51
US Peroxide, LLC	Non-Local	Facility & Maintenance Agreement	750.00
Eaton Compressor & Fabrication, Inc	Non-Local	Oil & Compressor Filters	647.32
Accela, Inc #774375	Non-Local	Web Payments	641.00
Bolton & Menk, Inc	Non-Local	Construction Services through 8/31/2018	585.00
Alpha Wireless Communications	Non-Local	New Pager Supplies	516.00
Dale Vitito	Non-Local	Uniform Badges	513.99
Sioux City Newspapers, Inc	Non-Local	FY2019 Subscription	489.25
Iowa Department of Transportation	Non-Local	Ice Melt	485.65
Mass Mutual	Non-Local	457 plan withholding	450.00
Iowa Office Supply Inc	Non-Local	Gas Lift	410.00
Collection Services Center	Non-Local	Child Support payments	374.76
Hach Company	Non-Local	Sample Cells	372.75
Utility Equipment Co	Non-Local	Saddle	353.85
Employee Group Services, Ltd	Non-Local	9/12/2018 Flex Claims	353.23
Teamsters Local Union 554	Non-Local	Union dues withholding	320.50
Iowa Public Employees	Non-Local	IPERS withholdings	277.77
Davis Equipment Corporation	Non-Local	Adapter & Supplies	226.79
DARE Iowa	Non-Local	DARE Training	200.00
Control Systems Specialists, LLC	Non-Local	Headworks Building Service Call	190.00
Mercy Medical Services	Non-Local	FF Physical	175.00
NCL of Wisconsin, Inc	Non-Local	Testing Supplies	151.31
Pattlen Enterprises, Inc	Non-Local	Irrigation Supplies	148.29
Siouxland Turf Products	Non-Local	Chemicals	147.50
Utility Supply of America, Inc	Non-Local	Filters	140.61
Dale Vitito	Non-Local	Long Gun Kit	132.94
Bolton & Menk, Inc	Non-Local	Prelim Design Services	130.00
Iowa Municipal Finance Officers Association	Non-Local	Fall 2018 Conference Registration- Gibbins	250.00
W. W. Grainger, Inc	Non-Local	Lights	109.31
Underground Location Company	Non-Local	Locates	108.20
Utility Equipment Co	Non-Local	Repair Clamp	106.60
Chicago, Central & Pacific Railroad Co	Non-Local	Public Sidewalk Easement	100.00
ABC Pest Control, Inc	Non-Local	Pest Control Services	100.00
Color-ize Inc	Non-Local	Note Cards	97.50
IA Section AWWA Region 3	Non-Local	Fall 2018 Conference Registration	90.00
Chicago, Central & Pacific Railroad Co	Non-Local	Public Sidewalk Easement	80.07
Iowa Lakes Regional Water	Non-Local	August 2018 Water Service	69.09
Northwest Iowa YES Center	Non-Local	Transportation Services	68.00
Minnesota Trapline Products, Inc	Non-Local	Animal Catchers	63.80
Veenstra & Kimm, Inc	Non-Local	Construction Services through 9/15/2018	61.00
Fastenal Company	Non-Local	Supplies	58.43
Iowa Public Employees	Non-Local	IPERS withholdings	55.06
Fastenal Company	Non-Local	Cable Ties	52.20
BlueTarp Financial, Inc	Non-Local	Supplies	49.99
Fastenal Company	Non-Local	Ear Plugs	42.43
Iowa Dept of Justice	Non-Local	9/18/2018 Forfeiture Fees	40.50
JNB Acquisition Corporation	Non-Local	Copier Maintenance Agreement	38.31
Steven A Beeck	Non-Local	Window Cleaning Services	37.00
Bolton & Menk, Inc	Non-Local	Construction Service through 8/31/2018	36.50

Buy Local_v1**Payment Date Range: 09/18/2018 - 10/01/2018**

Vendor Name	Buy Local Info	Payable Description	Total Payments
Employee Group Services, Ltd	Non-Local	9/19/2018 Flex Claims	35.50
Dale Vitito	Non-Local	Name Plate- McDonald	33.99
Qualified Presort Service, LLC	Non-Local	Final Bills	15.65
Fastenal Company	Non-Local	Supplies	13.44
Iowa Office Supply Inc	Non-Local	Folders	24.42
Qualified Presort Service, LLC	Non-Local	ACH Final Bills	2.78
Principal Life Insurance Company	Payroll/Refunds	Insurance Allocations	5,176.49
City of Storm Lake	Payroll/Refunds	Flex withholdings	1,005.56
AFLAC	Payroll/Refunds	Aflac withholdngs	517.63
Nina Greason	Payroll/Refunds	Campground Refund	245.00
Brad Noble	Payroll/Refunds	Campground Refund	95.00
Casey DenQuden	Payroll/Refunds	Campground Refund	63.00
Gaspar Zavala Alvarez	Payroll/Refunds	Refund Check	50.00
City of Storm Lake	Payroll/Refunds	Flex Dependent care withholdings	38.46
AFLAC	Payroll/Refunds	Aflac withholdings	37.63
		Grand Total:	<u>721,368.26</u>

Applicant License Application (LE0002791)

Name of Applicant: <u>Central Mart llc</u>		
Name of Business (DBA): <u>Als Liquor</u>		
Address of Premises: <u>215 W Milwaukee ave</u>		
City <u>Storm Lake</u>	County: <u>Buena Vista</u>	Zip: <u>50588</u>
Business <u>(712) 299-0838</u>		
Mailing <u>143 south cove dr</u>		
City <u>storm lake</u>	State <u>IA</u>	Zip: <u>50588</u>

Contact Person

Name <u>inder singh</u>	
Phone: <u>(712) 299-0838</u>	Email <u>inderjit_99@yahoo.com</u>

Classification Class E Liquor License (LE)

Term:12 months

Effective Date: 10/10/2018

Expiration Date: 10/09/2019

Privileges:

Class B Wine Permit

Class C Beer Permit (Carryout Beer)

Class E Liquor License (LE)

Sunday Sales

Status of Business

BusinessType: <u>Limited Liability Company</u>	
Corporate ID Number: <u>XXXXXXXXXX</u>	Federal Employer ID <u>XXXXXXXXXX</u>

Ownership

inderjit singh

First Name: <u>inderjit</u>	Last Name: <u>singh</u>	
City: <u>storm lake</u>	State: <u>iowa</u>	Zip: <u>50588</u>
Position: <u>7122990838</u>		
% of Ownership: <u>100.00%</u>	U.S. Citizen: <u>Yes</u>	

Insurance Company Information

Insurance Company: <u>Amco Insurance Company</u>	
Policy Effective Date: <u>10/10/2018</u>	Policy Expiration <u>01/01/1900</u>
Bond Effective <u>2</u>	Dram Cancel Date:
Outdoor Service Effective	Outdoor Service Expiration

Temp Transfer Effective

Temp Transfer Expiration Date:

M E M O R A N D U M

TO: MAYRA MARTINEZ

FROM: MARK PROSSER

DATE: August 9, 2018

REFERENCE: LIQUOR LICENSE RENEWAL
AL'S LIQUOR
215 W MILWAUKEE AVE

Discussion: Per your request I have accessed the department computer for calls of interest to the aforementioned establishment. The calls are as follows:

	11-21-2016 to 8-30-2017	8-31-2017 to 8-06-2018
INCIDENTS		
Accident	0	1
Animal Call	2	1
Automated Fire Alarm	1	0
Burglar Alarm	9	15
Business Assist	1	0
Business Security	44	58
Citizen Assist	1	0
City Code Enforcement	1	0
Drug Investigation	0	1
Fight	0	1
Insufficient Funds Checks	0	4
Intoxicated Driver	1	1
Intoxicated Pedestrian	1	0
Keys Locked In Car	1	1
Law Department Assist	1	0
Lost Child	0	1
Motorist Assist	1	0
Open Window/Door	1	0
PR/Talk/Presentation	3	6
Reckless Driver	1	0
Station Assignment	1	0
Street Beat	0	1
Suspicious Activity	0	1
Suspicious Person	1	0
Suspicious Vehicle	1	0

Theft	2	0
Vehicle Stop	24	25

ARRESTS

Assault	0	1
Driving while Denied or Revoked	1	0
OWI	1	0
Public Intoxication	0	1
Selling Alcohol to a Minor	1	0

Recommendation: Approval of liquor license.



OK

**APPLICATION FOR APPOINTMENTS
TO STORM LAKE BOARDS & COMMISSIONS**

City of Storm Lake
P.O. Box 1086, 620 Erie Street
Storm Lake, IA 50588
Phone #712-732-8000
Fax #712-732-4114
www.stormlake.org

PERSONAL DATA

Manriquez William A.
Last Name First Name Middle Initial
710 Ontario St. Storm Lake IA 50588
Address City State Zip Code
N/A N/A (712) 730-3205 manriquezw@gmail.com
Home Phone # Business Phone # Cell Phone # E-mail Address:
Unemployed N/A
Employer Occupation

How long have you lived in Storm Lake? 18+ years

List any volunteer/civic/community activity in which you have been involved in:

Volunteer Fire Fighter - Storm Lake Fire Department

Please check the following City boards or commissions to which you would like to be appointed:

- | | | |
|---|--|---|
| ☐ Airport Commission | ☐ 911 Board | ☐ ADA Committee |
| ☐ Airport Board of Adjustment | ☐ Board of Appeals | |
| ☐ Band Trustees | ☐ Library Board (6 yrs) | ☐ Mayor's Committee on
Trees, Trails, Parks |
| ☐ Board of Adjustment (5 yrs) | ☐ Landfill Commission | |
| ☐ Cemetery Board | ☐ Planning & Zoning Commission | |
| ☐ Civil Service Commission (4 yrs) | ☒ Storm Water Advisory | |

All of the above boards & commissions have a 3-year term unless otherwise stated.

Why do you want to serve on this board or commission?

Being able to help out the local community is something I hold in high regard.
Learning and understanding the potential hazards of storm water runoff through
activities such as water monitoring.

- In accordance with Iowa Code Chapter 362 the City must determine what relationships or transactions you may have or potentially have with the City of Storm Lake prior to your appointment to a Board or Commission. In order to do this we must ask you to answer the following questions.

Do you or any immediate family member own or are part owners of a business doing business with the City of Storm Lake?

☐ Yes ☒ No

If so, name of the business and the percentage you or immediate family member own?

Are you employed by any business doing business with the City of Storm Lake? ☐ Yes ☒ No

If Yes:

What is the name of the Business:

Is your salary/bonus determined by financial performance of the company or do you receive a commission?

☐ Yes ☒ No

I certify that the above answers are correct and true.

William Marzquez

Signature

9/25/18

Date

"Appointments to City Boards and Commissions are made by the Storm Lake Mayor and confirmed by the City Council."

Please return the completed form to:

City Clerk
City of Storm Lake
P.O. Box 1086
Storm Lake, IA 50588

If you should have any questions, feel free to contact City Administration at 732-8000.

Staff Summary

10/1/2018

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:

Calculated Expenses	
Payroll/Refunds/ Insurance	\$7,228.77
Local Businesses	\$195,929.94
Buena Vista County Business	\$88,615.77
Non-Local Business	\$429,593.78
Total Expenses	\$721,368.26
Please see attachment for supporting documents	

RECOMMENDATION: Review Buy Local Information

ATTACHMENTS:

Description	Type
Local	List of Bills
Buena Vista County	List of Bills
Non-Local	List of Bills
Refunds	List of Bills
Projects	List of Bills



Storm Lake, IA

Buy Local_v1

Payment Date Range: 09/18/2018 - 10/01/2018

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Mangold Environmental Testing, Inc	Local	Shipping	7.08
Plumbing & Heating Wholesale, Inc	Local	Supplies for Northwestern LS	2.49
		Grand Total:	195,929.94



Storm Lake, IA

Buy Local_v1

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Buena Vista County Extension	BVC	Pest Management Registration & Applicator R	140.00
Buena Vista County Solid Waste	BVC	Recycling	34.32
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Storm Lake, IA

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Mississippi Lime Company	Non-Local	Lime	4,672.60
EFTPS	Non-Local	Federal withholding taxes	3,965.60
Chem-Sult, Inc	Non-Local	Sodium Chlorite	3,427.96
Philip E Havens	Non-Local	August 2018 Legal Services	3,034.50
Bolton & Menk, Inc	Non-Local	Construction Services through 8/31/2018	4,879.00
Eastern Aviation Fuels, Inc	Non-Local	Filters	2,166.08
Rehab Systems Inc	Non-Local	Vacing of Lift Stations	2,062.50
Sta-Mel Enterprises, Inc	Non-Local	Deicing Salt	1,689.60
Iowa Prison Industries	Non-Local	Signs	1,686.75
ICMA Retirement Trust 457	Non-Local	ICMA withholdings	1,608.88
Utility Supply of America, Inc	Non-Local	Tablets	1,448.80
Joyce's Greenery	Non-Local	Rose Lane Rain Garden Supplies	1,394.52
Tyler Technologies, Inc	Non-Local	Financial Conversion Services	1,375.00
McMaster-Carr Supply Company	Non-Local	Fiberglass Grating	1,357.76
Tyler Technologies, Inc	Non-Local	Software Conversion Services	1,312.50
Bolton & Menk, Inc	Non-Local	Construction Services through 8/31/2018	1,222.50
ICMA Retirement Trust 457	Non-Local	ICMA withholdings	1,063.01
Standard & Poor's Financial Services	Non-Local	Bond Refinancing Services	897.00
Hach Company	Non-Local	Cleaning Module	830.71
Crysteel Truck Equipment, Inc	Non-Local	Plow Edges	761.51
US Peroxide, LLC	Non-Local	Facility & Maintenance Agreement	750.00
Eaton Compressor & Fabrication, Inc	Non-Local	Oil & Compressor Filters	647.32
Accela, Inc #774375	Non-Local	Web Payments	641.00
Bolton & Menk, Inc	Non-Local	Construction Services through 8/31/2018	585.00
Alpha Wireless Communications	Non-Local	New Pager Supplies	516.00
Dale Vitito	Non-Local	Uniform Badges	513.99
Sioux City Newspapers, Inc	Non-Local	FY2019 Subscription	489.25
Iowa Department of Transportation	Non-Local	Ice Melt	485.65
Mass Mutual	Non-Local	457 plan withholding	450.00
Iowa Office Supply Inc	Non-Local	Gas Lift	410.00
Collection Services Center	Non-Local	Child Support payments	374.76
Hach Company	Non-Local	Sample Cells	372.75
Utility Equipment Co	Non-Local	Saddle	353.85
Employee Group Services, Ltd	Non-Local	9/12/2018 Flex Claims	353.23
Teamsters Local Union 554	Non-Local	Union dues withholding	320.50
Iowa Public Employees	Non-Local	IPERS withholdings	277.77
Davis Equipment Corporation	Non-Local	Adapter & Supplies	226.79
DARE Iowa	Non-Local	DARE Training	200.00
Control Systems Specialists, LLC	Non-Local	Headworks Building Service Call	190.00
Mercy Medical Services	Non-Local	FF Physical	175.00
NCL of Wisconsin, Inc	Non-Local	Testing Supplies	151.31

Buy Local_v1**Payment Date Range: 09/18/2018 - 10/01/2018**

Vendor Name	Buy Local Info	Payable Description	Total Payments
Pattlen Enterprises, Inc	Non-Local	Irrigation Supplies	148.29
Siouxland Turf Products	Non-Local	Chemicals	147.50
Utility Supply of America, Inc	Non-Local	Filters	140.61
Dale Vitito	Non-Local	Long Gun Kit	132.94
Bolton & Menk, Inc	Non-Local	Prelim Design Services	130.00
Iowa Municipal Finance Officers Associatio	Non-Local	Fall 2018 Conference Registration- Gibbins	250.00
W. W. Grainger, Inc	Non-Local	Lights	109.31
Underground Location Company	Non-Local	Locates	108.20
Utility Equipment Co	Non-Local	Repair Clamp	106.60
ABC Pest Control, Inc	Non-Local	Pest Control Services	100.00
Chicago, Central & Pacific Railroad Co	Non-Local	Public Sidewalk Easement	100.00
Color-ize Inc	Non-Local	Note Cards	97.50
IA Section AWWA Region 3	Non-Local	Fall 2018 Conference Registration	90.00
Chicago, Central & Pacific Railroad Co	Non-Local	Public Sidewalk Easement	80.07
Iowa Lakes Regional Water	Non-Local	August 2018 Water Service	69.09
Northwest Iowa YES Center	Non-Local	Trasportation Services	68.00
Minnesota Trapline Products, Inc	Non-Local	Animal Catchers	63.80
Veenstra & Kimm, Inc	Non-Local	Construction Services through 9/15/2018	61.00
Fastenal Company	Non-Local	Supplies	58.43
Iowa Public Employees	Non-Local	IPERS withholdings	55.06
Fastenal Company	Non-Local	Cable Ties	52.20
BlueTarp Financial, Inc	Non-Local	Supplies	49.99
Fastenal Company	Non-Local	Ear Plugs	42.43
Iowa Dept of Justice	Non-Local	9/18/2018 Forfeiture Fees	40.50
JNB Acquisition Corporation	Non-Local	Copier Maintenance Agreement	38.31
Steven A Beeck	Non-Local	Window Cleaning Services	37.00
Bolton & Menk, Inc	Non-Local	Construction Service through 8/31/2018	36.50
Employee Group Services, Ltd	Non-Local	9/19/2018 Flex Claims	35.50
Dale Vitito	Non-Local	Name Plate- McDonald	33.99
Qualified Presort Service, LLC	Non-Local	Final Bills	15.65
Fastenal Company	Non-Local	Supplies	13.44
Iowa Office Supply Inc	Non-Local	Folders	24.42
Qualified Presort Service, LLC	Non-Local	ACH Final Bills	2.78
		Grand Total:	429,593.78



Storm Lake, IA

Buy Local_v1

Payment Date Range: 09/18/2018 - 10/01/2018

Vendor Name	Buy Local Info	Payable Description	Total Payments
Principal Life Insurance Company	Payroll/Refunds	Insurance Allocations	5,176.49
City of Storm Lake	Payroll/Refunds	Flex withholdings	1,005.56
AFLAC	Payroll/Refunds	Aflac withholdngs	517.63
Nina Greason	Payroll/Refunds	Campground Refund	245.00
Brad Noble	Payroll/Refunds	Campground Refund	95.00
Casey DenQuden	Payroll/Refunds	Campground Refund	63.00
Gaspar Zavala Alvarez	Payroll/Refunds	Refund Check	50.00
City of Storm Lake	Payroll/Refunds	Flex Dependent care withholdings	38.46
AFLAC	Payroll/Refunds	Aflac withholdings	37.63
		Grand Total:	<u>7,228.77</u>



Storm Lake, IA

Project Activity vs Budget Report

By Project Number

Date Range: 09/18/2018 - 10/01/2018

Project Number	Project Name	Group	Type	Status			
01112-0019	WasteWater Treatment Facility Wetlands	National Resiliency Disaster Grant Projects	Federal/State Grant	Active			
Revenues							
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
62100001-04	WWTP State Revenue	-156,101.25	-18,364.86	-86,629.12	0.00	-86,629.12	-69,472.13
Total Revenues:		-156,101.25	-18,364.86	-86,629.12	0.00	-86,629.12	-69,472.13
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
62100001-05	WWTP Local Match	-49,533.75	-5,827.50	-21,600.00	0.00	-21,600.00	-27,933.75
Total Revenues:		-49,533.75	-5,827.50	-21,600.00	0.00	-21,600.00	-27,933.75
Expenses							
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
62100001-02	WWTP Engineering	195,000.00	22,941.18	146,213.69	1,043.00	147,256.69	47,743.31
GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity	
621-8065-09-6499	Contractual Services	10/01/2018	WWTP Wetland Project Easement Services	I & S Group, Inc	51333	1,043.00	
Total Expenses:		195,000.00	22,941.18	146,213.69	1,043.00	147,256.69	47,743.31
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
62100001-03	WWTP Legal/Admin	10,635.00	1,251.21	5,438.12	312.50	5,750.62	4,884.38
GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity	
621-8065-09-6499	Contractual Services	10/01/2018	6th Installment of 2nd Milestone	Simmering- Cory, Inc	2018-SC-0073	312.50	
Total Expenses:		10,635.00	1,251.21	5,438.12	312.50	5,750.62	4,884.38
01112-0019 Total:		0.00	0.03	43,422.69	1,355.50	44,778.19	-44,778.19
Project Number	Project Name	Group	Type	Status			
01112-0020	10th & Ontario StormWater Improvements	National Resiliency Disaster Grant Projects	Federal/State Grant	Active			
Revenues							
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
62100002-04	10th & Ontario State Revenue	-1,317,183.56	-154,962.78	-241,862.12	0.00	-241,862.12	-1,075,321.44
Total Revenues:		-1,317,183.56	-154,962.78	-241,862.12	0.00	-241,862.12	-1,075,321.44
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
62100002-05	10th & Ontario Local Match	-436,561.19	-51,360.14	-573,150.00	0.00	-573,150.00	136,588.81

Project Activity vs Budget Report

Date Range: 09/18/2018 - 10/01/2018

				Total Revenues:	-436,561.19	-51,360.14	-573,150.00	0.00	-573,150.00	136,588.81
Expenses										
Account Key		Account Name			Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
62100002-01		10th & Ontario Construction			1,432,744.75	168,558.22	787,162.79	206,817.43	993,980.22	438,764.53
GL Account Number		GL Account Name		Post Date	Description	Vendor Name		Item Number		Activity
621-8065-09-6499		Contractual Services		10/01/2018	Pay Estimate #5 of 10th & Ontario SW Improvements	John Healy		Pay #5 of 10th & Ontar...		206,817.43
Total Expenses:					1,432,744.75	168,558.22	787,162.79	206,817.43	993,980.22	438,764.53
Account Key		Account Name			Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
62100002-02		10th & Ontario Engineering			313,500.00	36,882.36	312,289.36	0.00	312,289.36	1,210.64
Total Expenses:					313,500.00	36,882.36	312,289.36	0.00	312,289.36	1,210.64
Account Key		Account Name			Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
62100002-03		10th & Ontario Legal/Admin			7,500.00	882.36	2,303.12	312.50	2,615.62	4,884.38
GL Account Number		GL Account Name		Post Date	Description	Vendor Name		Item Number		Activity
621-8065-09-6499		Contractual Services		10/01/2018	6th Installment of 2nd Milestone	Simmering- Cory, Inc		2018-SC-0073		312.50
Total Expenses:					7,500.00	882.36	2,303.12	312.50	2,615.62	4,884.38
01112-0020 Total:					0.00	0.02	286,743.15	207,129.93	493,873.08	-493,873.08
Project Number		Project Name			Group		Type		Status	
01112-0021		4th & Oats StormWater Improvements			National Resiliency Disaster Grant Projects		Federal/State Grant		Active	
Revenues										
Account Key		Account Name			Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
62100003-04		4th & Oats State Rev			-116,250.00	-13,676.48	-52,774.12	0.00	-52,774.12	-63,475.88
Total Revenues:					-116,250.00	-13,676.48	-52,774.12	0.00	-52,774.12	-63,475.88
Account Key		Account Name			Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
62100003-05		4th & Oats Local Match			-36,250.00	-4,264.72	-7,580.00	0.00	-7,580.00	-28,670.00
Total Revenues:					-36,250.00	-4,264.72	-7,580.00	0.00	-7,580.00	-28,670.00
Expenses										
Account Key		Account Name			Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
62100003-02		4th & Oats Engineering			137,000.00	16,117.64	78,613.10	0.00	78,613.10	58,386.90
Total Expenses:					137,000.00	16,117.64	78,613.10	0.00	78,613.10	58,386.90
Account Key		Account Name			Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
62100003-03		4th & Oats Legal & Admin			15,500.00	1,823.54	11,003.12	312.50	11,315.62	4,184.38
GL Account Number		GL Account Name		Post Date	Description	Vendor Name		Item Number		Activity

Project Activity vs Budget Report

Date Range: 09/18/2018 - 10/01/2018

621-8065-09-6499		Contractual Services		10/01/2018	6th Installment of 2nd Milestone		Simmering- Cory, Inc		2018-SC-0073	312.50
		Total Expenses:			15,500.00	1,823.54	11,003.12	312.50	11,315.62	4,184.38
		01112-0021 Total:			0.00	-0.02	29,262.10	312.50	29,574.60	-29,574.60
Project Number	Project Name	Group				Type		Status		
16-19284	4th & Barton Storm Water Improvements	National Resiliency Disaster Grant Projects				Federal/State Grant		Active		
Revenues					Date Range	Beginning		Ending	Budget	
Account Key	Account Name		Total Budget	Budget	Balance	Total Activity	Balance	Remaining		
62100004-04	4th & Barton State Rev		-96,375.00	-11,338.24	-27,834.12	0.00	-27,834.12	-68,540.88		
		Total Revenues:	-96,375.00	-11,338.24	-27,834.12	0.00	-27,834.12	-68,540.88		
Account Key	Account Name		Total Budget	Date Range	Beginning	Total Activity	Ending	Budget		
62100004-05	4th & Barton Local Batch		-29,625.00	-3,485.30	-6,610.00	0.00	-6,610.00	-23,015.00		
		Total Revenues:	-29,625.00	-3,485.30	-6,610.00	0.00	-6,610.00	-23,015.00		
Expenses				Date Range	Beginning		Ending	Budget		
Account Key	Account Name		Total Budget	Budget	Balance	Total Activity	Balance	Remaining		
62100004-02	4th & Barton SW Improvements		118,500.00	13,941.18	49,181.25	703.00	49,884.25	68,615.75		
GL Account Number	GL Account Name	Post Date	Description	Vendor Name		Item Number		Activity		
621-8065-09-6499	Contractual Services	10/01/2018	Final Design Services through 8/31/2018	I & S Group, Inc		51528		703.00		
		Total Expenses:	118,500.00	13,941.18	49,181.25	703.00	49,884.25	68,615.75		
Account Key	Account Name		Total Budget	Date Range	Beginning	Total Activity	Ending	Budget		
62100004-03	4th & Barton Legal/Admin		7,500.00	882.36	2,303.12	312.50	2,615.62	4,884.38		
GL Account Number	GL Account Name	Post Date	Description	Vendor Name		Item Number		Activity		
621-8065-09-6499	Contractual Services	10/01/2018	6th Installment of 2nd Milestone	Simmering- Cory, Inc		2018-SC-0073		312.50		
		Total Expenses:	7,500.00	882.36	2,303.12	312.50	2,615.62	4,884.38		
		16-19284 Total:	0.00	0.00	17,040.25	1,015.50	18,055.75	-18,055.75		
Project Number	Project Name	Group				Type		Status		
35665	1st & Mae Street	National Resiliency Disaster Grant Projects				Federal/State Grant		Active		
Revenues					Date Range	Beginning		Ending	Budget	
Account Key	Account Name		Total Budget	Budget	Balance	Total Activity	Balance	Remaining		
62100006-04	1st & Mae SW State Rev		-650,837.88	-76,569.18	-110,481.13	0.00	-110,481.13	-540,356.75		
		Total Revenues:	-650,837.88	-76,569.18	-110,481.13	0.00	-110,481.13	-540,356.75		
Account Key	Account Name		Total Budget	Date Range	Beginning	Total Activity	Ending	Budget		
62100006-05	1st & Mae SW Local Match		-214,445.96	-25,228.94	-307,000.00	0.00	-307,000.00	92,554.04		

Project Activity vs Budget Report

Date Range: 09/18/2018 - 10/01/2018

		Total Revenues:	-214,445.96	-25,228.94	-307,000.00	0.00	-307,000.00	92,554.04
Expenses								
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining	
62100006-01	1st & Mae SW Construction	671,783.84	79,033.38	523,571.55	0.00	523,571.55	148,212.29	
		Total Expenses:	671,783.84	79,033.38	523,571.55	0.00	523,571.55	148,212.29
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining	
62100006-02	1st & Mae SW Engineering	180,000.00	21,176.48	108,293.69	61.00	108,354.69	71,645.31	
GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity		
621-8065-09-6499	Contractual Services	10/01/2018	Construction Services through 9/15/2018	Veenstra & Kimm, Inc	35665-12	61.00		
		Total Expenses:	180,000.00	21,176.48	108,293.69	61.00	108,354.69	71,645.31
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining	
62100006-03	1st & Mae SW Legal/Admin	13,500.00	1,588.24	8,303.13	312.50	8,615.63	4,884.37	
GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity		
621-8065-09-6499	Contractual Services	10/01/2018	6th Installment of 2nd Milestone	Simmering- Cory, Inc	2018-SC-0073	312.50		
		Total Expenses:	13,500.00	1,588.24	8,303.13	312.50	8,615.63	4,884.37
		35665 Total:	0.00	-0.02	222,687.24	373.50	223,060.74	-223,060.74
Project Number	Project Name	Group	Type	Status				
8406	7th & Geneseo St Sanitary Sewer Improvements	National Resiliency Disaster Grant Projects	Federal/State Grant	Active				
Revenues								
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining	
62100008-04	7th & Geneseo State Rev	-259,305.04	-30,506.48	-109,787.13	0.00	-109,787.13	-149,517.91	
		Total Revenues:	-259,305.04	-30,506.48	-109,787.13	0.00	-109,787.13	-149,517.91
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining	
62100008-05	7th & Geneseo Local Match	-83,935.01	-9,874.70	0.00	0.00	0.00	-83,935.01	
		Total Revenues:	-83,935.01	-9,874.70	0.00	0.00	0.00	-83,935.01
Expenses								
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining	
62100008-01	7th & Geneseo Construction	306,440.05	36,051.78	290,399.61	40,624.42	331,024.03	-24,583.98	
GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity		
621-8065-09-6499	Contractual Services	10/01/2018	Pay Estimate #3 of 7th & Geneseo	Hulstein Excavating Inc	Pay #3 7th & Geneseo	40,624.42		
		Total Expenses:	306,440.05	36,051.78	290,399.61	40,624.42	331,024.03	-24,583.98
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining	

Project Activity vs Budget Report
Date Range: 09/18/2018 - 10/01/2018

62100008-02	7th & Geneseo Engineering		20,300.00	2,388.24	19,084.95	0.00	19,084.95	1,215.05
Total Expenses:			20,300.00	2,388.24	19,084.95	0.00	19,084.95	1,215.05
Account Key	Account Name		Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
62100008-03	7th & Geneseo Legal/Admin		16,500.00	1,941.18	11,303.13	312.50	11,615.63	4,884.37
GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity		
621-8065-09-6499	Contractual Services	10/01/2018	6th Installment of 2nd Milestone	Simmering- Cory, Inc	2018-SC-0073	312.50		
Total Expenses:			16,500.00	1,941.18	11,303.13	312.50	11,615.63	4,884.37
8406 Total:			0.00	0.02	211,000.56	40,936.92	251,937.48	-251,937.48
Project Number	Project Name	Group			Type	Status		
P11.106893	Richland Street Rehabilitation	Street Construction			Construction	Active		
Revenues								
Account Key	Account Name		Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
30100001-04	Richland Street Revenue		0.00	0.00	-191,900.00	0.00	-191,900.00	191,900.00
Total Revenues:			0.00	0.00	-191,900.00	0.00	-191,900.00	191,900.00
Account Key	Account Name		Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
30100001-05	Local Revenue Match		0.00	0.00	-83,000.00	0.00	-83,000.00	83,000.00
Total Revenues:			0.00	0.00	-83,000.00	0.00	-83,000.00	83,000.00
Expenses								
Account Key	Account Name		Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
30100001-01	Richland St Construction		464,969.30	51,663.26	450,549.22	0.00	450,549.22	14,420.08
Total Expenses:			464,969.30	51,663.26	450,549.22	0.00	450,549.22	14,420.08
Account Key	Account Name		Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
30100001-02	Richland St Engineering		45,000.00	5,000.00	72,982.50	0.00	72,982.50	-27,982.50
Total Expenses:			45,000.00	5,000.00	72,982.50	0.00	72,982.50	-27,982.50
P11.106893 Total:			509,969.30	56,663.26	248,631.72	0.00	248,631.72	261,337.58
Project Number	Project Name	Group			Type	Status		
P11.112742	North Central SW Phase II	National Resiliency Disaster Grant Projects			Federal/State Grant	Active		
Revenues								
Account Key	Account Name		Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
62100007-04	NCSW Ph II State Rev		-1,428,421.50	-168,049.60	-1,282,126.13	0.00	-1,282,126.13	-146,295.37
Total Revenues:			-1,428,421.50	-168,049.60	-1,282,126.13	0.00	-1,282,126.13	-146,295.37
Account Key	Account Name		Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
62100007-05	NCSW Ph II Local Match		-473,640.50	-55,722.42	-120,000.00	0.00	-120,000.00	-353,640.50

Project Activity vs Budget Report

Date Range: 09/18/2018 - 10/01/2018

		Total Revenues:	-473,640.50	-55,722.42	-120,000.00	0.00	-120,000.00	-353,640.50
Expenses								
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining	
62100007-01	NCSW Ph II Construction	1,621,562.00	190,772.00	1,461,451.97	0.00	1,461,451.97	160,110.03	
		Total Expenses:	1,621,562.00	190,772.00	1,461,451.97	0.00	1,461,451.97	160,110.03
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining	
62100007-02	NCSW Ph II Engineering	273,000.00	32,117.64	251,849.25	0.00	251,849.25	21,150.75	
		Total Expenses:	273,000.00	32,117.64	251,849.25	0.00	251,849.25	21,150.75
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining	
62100007-03	NCSW Ph II Admin/Legal	7,500.00	882.36	2,456.13	312.50	2,768.63	4,731.37	
GL Account Number	GL Account Name	Post Date	Description	Vendor Name	Item Number	Activity		
621-8065-09-6499	Contractual Services	10/01/2018	6th Installment of 2nd Milestone	Simmering- Cory, Inc	2018-SC-0073	312.50		
		Total Expenses:	7,500.00	882.36	2,456.13	312.50	2,768.63	4,731.37
P11.112742 Total:		0.00	-0.02	313,631.22	312.50	313,943.72	-313,943.72	
Project Number	Project Name	Group	Type	Status				
P11.113934	3rd Addition Phase III	Economic Development	Construction	Active				
Expenses								
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining	
12500001-02	3rd Addition Ph III- Engineering	0.00	0.00	4,792.50	0.00	4,792.50	-4,792.50	
		Total Expenses:	0.00	0.00	4,792.50	0.00	4,792.50	-4,792.50
P11.113934 Total:		0.00	0.00	4,792.50	0.00	4,792.50	-4,792.50	
Project Number	Project Name	Group	Type	Status				
P11.115917	Memorial Park Water Quality	National Resiliency Disaster Grant Projects	Federal/State Grant	Active				
Revenues								
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining	
62100005-04	Memorial Park WQ State Rev	-41,751.00	-2,879.38	-4,399.13	0.00	-4,399.13	-37,351.87	
		Total Revenues:	-41,751.00	-2,879.38	-4,399.13	0.00	-4,399.13	-37,351.87
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining	
62100005-05	Memorial Park WQ Local Match	-11,417.00	-787.38	0.00	0.00	0.00	-11,417.00	
		Total Revenues:	-11,417.00	-787.38	0.00	0.00	0.00	-11,417.00
Expenses								
Account Key	Account Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining	
62100005-02	Memorial Park WQ Engineering	45,668.00	3,149.52	7,145.00	0.00	7,145.00	38,523.00	

Project Activity vs Budget Report

Date Range: 09/18/2018 - 10/01/2018

		Total Expenses:		45,668.00	3,149.52	7,145.00	0.00	7,145.00	38,523.00
Account Key	Account Name	Total Budget		Date Range Budget	Beginning Balance	Total Activity		Ending Balance	Budget Remaining
62100005-03	Memorial Park WQ Legal/Admin	7,500.00		517.24	2,303.13	312.50		2,615.63	4,884.37
GL Account Number	GL Account Name	Post Date	Description	Vendor Name		Item Number		Activity	
621-8065-09-6499	Contractual Services	10/01/2018	6th Installment of 2nd Milestone	Simmering- Cory, Inc		2018-SC-0073		312.50	
		Total Expenses:		7,500.00	517.24	2,303.13	312.50	2,615.63	4,884.37
P11.115917 Total:				0.00	0.00	5,049.00	312.50	5,361.50	-5,361.50
Project Number	Project Name	Group		Type		Status			
T51.115389	Rehabilitate Connector Apron	Airport Projects		Federal/State Grant		Active			
Expenses									
Account Key	Account Name	Total Budget		Date Range Budget	Beginning Balance	Total Activity		Ending Balance	Budget Remaining
30100002-01	Apron Rehab- Construction	79,353.50		31,741.40	0.00	0.00		0.00	79,353.50
		Total Expenses:		79,353.50	31,741.40	0.00	0.00	0.00	79,353.50
Account Key	Account Name	Total Budget		Date Range Budget	Beginning Balance	Total Activity		Ending Balance	Budget Remaining
30100002-02	Apron Rehab- Engineering	28,700.00		11,480.00	13,941.50	0.00		13,941.50	14,758.50
		Total Expenses:		28,700.00	11,480.00	13,941.50	0.00	13,941.50	14,758.50
T51.115389 Total:		108,053.50		43,221.40	13,941.50	0.00	13,941.50	94,112.00	

Summary

Project Summary							
Project Number	Project Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
01112-0019	WasteWater Treatment Facility Wetlands	0.00	0.03	43,422.69	1,355.50	44,778.19	-44,778.19
01112-0020	10th & Ontario StormWater Improvem...	0.00	0.02	286,743.15	207,129.93	493,873.08	-493,873.08
01112-0021	4th & Oats StormWater Improvements	0.00	-0.02	29,262.10	312.50	29,574.60	-29,574.60
16-19284	4th & Bartion Storm Water Improvemen...	0.00	0.00	17,040.25	1,015.50	18,055.75	-18,055.75
35665	1st & Mae Street	0.00	-0.02	222,687.24	373.50	223,060.74	-223,060.74
8406	7th & Geneseo St Sanitary Sewer Impro...	0.00	0.02	211,000.56	40,936.92	251,937.48	-251,937.48
P11.106893	Richland Street Rehabilitation	509,969.30	56,663.26	248,631.72	0.00	248,631.72	261,337.58
P11.112742	North Central SW Phase II	0.00	-0.02	313,631.22	312.50	313,943.72	-313,943.72
P11.113934	3rd Addition Phase III	0.00	0.00	4,792.50	0.00	4,792.50	-4,792.50
P11.115917	Memorial Park Water Quality	0.00	0.00	5,049.00	312.50	5,361.50	-5,361.50
T51.115389	Rehabilitate Connector Apron	108,053.50	43,221.40	13,941.50	0.00	13,941.50	94,112.00
Report Total:		618,022.80	99,884.67	1,396,201.93	251,748.85	1,647,950.78	-1,029,927.98

Group Summary						
Group	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
Airport Projects	108,053.50	43,221.40	13,941.50	0.00	13,941.50	94,112.00
Economic Development	0.00	0.00	4,792.50	0.00	4,792.50	-4,792.50
National Resiliency Disaster Grant Proje...	0.00	0.01	1,128,836.21	251,748.85	1,380,585.06	-1,380,585.06
Street Construction	509,969.30	56,663.26	248,631.72	0.00	248,631.72	261,337.58
Report Total:	618,022.80	99,884.67	1,396,201.93	251,748.85	1,647,950.78	-1,029,927.98

Type Summary						
Group	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
Construction	509,969.30	56,663.26	253,424.22	0.00	253,424.22	256,545.08
Federal/State Grant	108,053.50	43,221.41	1,142,777.71	251,748.85	1,394,526.56	-1,286,473.06
Report Total:	618,022.80	99,884.67	1,396,201.93	251,748.85	1,647,950.78	-1,029,927.98

Staff Summary

10/1/2018

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: **SLPD Code Enforcement Summary Information**

BACKGROUND: SLPD Code Enforcement Summary Information
September 13 through September 26, 2018

Total Contacts	39
Junk Vehicles	12
Tall Grass / Weeds	7
Junk Accumulation	10
Accumulated Trash	5
Piles of Concrete	2
Piles of Brush	1
Hard Surface Parking Restriction	1
Leash Law	1
Citations	1

FISCAL IMPACT: None

RECOMMENDATION: No Action Required

Staff Summary

10/1/2018

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: Mayra Martinez, City Clerk

SUBJECT: **Public Hearing And Ruling On Tobacco Violation**

BACKGROUND: The Storm Lake City Council is acting as the review and assessing agency in this matter of a violation of a Tobacco License for Super Sun in Storm Lake. The Council in that capacity must hold a public hearing to entertain the facts of the matter and then make a ruling and assessment of penalty in the matter.

The case involves a violation of their tobacco license by Super Sun in Storm Lake for selling tobacco products to persons under age.

During the public hearing portion of this agenda item the City Council should call upon the defendant, Super Sun, and/or their attorney to hear their side of the story during the Public Hearing. Hear from the Storm Lake Police Department and/or City Attorney regarding the facts of the case regarding the sale tobacco products to a minor

Once the City Council has heard the case and all the needed facts brought forward from both sides the Council will need to make a determination in the civil case and if they find the violation to have occurred they will need to thereby assess the full penalty of a \$300 fine.

FISCAL IMPACT: While the fine will have an impact on the City's General Fund revenues the primary purpose of the fine is to discourage the selling of tobacco products to minors. Additionally, the City has experienced additional expenses in legal and staff time to administer the handling of this violation.

RECOMMENDATION: Hold the Public Hearing and Hear the Evidence Related to the

Case
Make a decision in the Civil Case and Assess Penalty

ATTACHMENTS:

Description		Type
	Letter to Super Sun	Letter
	Violation Report	Backup Material
	Order of Assessing	Backup Material



Office of the
City Attorney

August 17, 2018

TO: Super Sun
630 Geneseo Street
Storm Lake, IA 50588

The City of Storm Lake has scheduled a hearing before the City Council at 5:00 p.m. on Monday, October 1, 2018 at the City Council Chambers in City Hall. The hearing complaint, which has been filed against you, is attached.

If you or your representative fails to appear at this hearing, a decision may be rendered against you. You have the opportunity to be heard at this hearing and to be represented by an attorney at your own expense regarding the mandatory \$300.00 civil penalty prescribed by Iowa Code Section 453A.22(2)(a) for a violation of Iowa Code Section 453A.2(1), for selling, giving, or otherwise supplying any tobacco, tobacco products, or cigarettes to any person under eighteen (18) years of age.

If you wish to settle this case in lieu of the public hearing, you may complete the attached Acknowledgment/Settlement Agreement, returning the original copy, properly signed and dated, to Philip E. Havens, 716 Lake Avenue, P.O. Box 426, Storm Lake, Iowa 50588, no later than ten (10) business days prior to the hearing date. With this Acknowledgment/Settlement Agreement, you must include a check in the amount of \$300.00, made out to the "City of Storm Lake". This will satisfy the penalty for a first violation under Iowa Code Section 453A.22(2), and will conclude the matter.

If you have any questions, you may reach me by phone at (712) 732-7262, or if you have obtained representation by any attorney in this matter, the attorney should contact me.

Philip E. Havens, City Attorney
716 Lake Avenue, P.O. Box 426
Storm Lake, IA 50588
(712) 732-7262

Enclosures (2)



ALCOHOLIC
BEVERAGES
DIVISION
State of Iowa

[Main Menu](#) | [Retailers List](#) | [Retailer Details](#) | [eMail](#) | [HELP](#) | [Logout](#) **Tobacco, Alternative
Nicotine and Vapor Product Enforcement Program**
Edit Compliance Check



Retailer: Super Sun
Contractor: Storm Lake
Payment: ☒ Active ☐ Inactive
Date Created: 5/25/2018 5:01:00 PM
Synar Check: NO

Results: ☐ Compliant
☒ Not Compliant
☐ Unable to Complete

If unable to complete compliance check select reason:
None Selected

Date Checked: 5/25/2018
(MM/DD/YYYY)
Time: 15:36
(24:00) Military Time
Fiscal Year: 2018
Officer: Randy W Weffen 807
First Name MI Last Name Badge Number
Case Number: 18-000875 **Department:** Storm Lake Police Department
Clerk: Soe S Nwet
First Name MI Last Name
Clerk Gender: ☐ Male ☒ Female

☒ I have issued a criminal citation to the clerk listed above for selling tobacco, alternative nicotine products or vapor products to a person under age eighteen. Iowa Code 2014 453A.2(1).

Confidential Informant: Age 16 **CI Gender:** ☒ Male ☐ Female **CI Number:** 6769
(must be last 4 digits of CI's DL)

Race/Ethnicity: ☒ White ☐ Asian ☐ African American ☐ Native American ☐ Hispanic ☐ Other

Attempted purchase item: ☒ Cigarettes ☐ Smokeless Tobacco ☐ Alternative Nicotine Product ☐ Vapor Product
☐ Other Tobacco Product

Age Requested: ☐ Yes ☒ No

ID Requested: ☐ Yes ☒ No

clerk sold one pack of Newport cigarettes to youth upon request w/o age verification or id request- citation issued to clerk

Comments:

[Main Menu](#) | [Retailers List](#) | [Retailer Details](#) | [eMail](#) | [HELP](#) | [Logout](#)

Charges, Dispositions, Sentences

Title: STATE OF IOWA vs NWET, SOE SOE

Case: 03111 STA0039899 (BUENA VISTA)

Citation Number: 825RWEF1805251554342

Defendant: NWET, SOE SOECount 01Charge**Charge:** 453A.2(1)**Description:** PROVIDING TOBACCO TO A MINOR- 1ST OFFENSE**Offense Date:** 05/25/2018**Arrest Date:** **Against Type:****DPS Number:**Adjudication**Charge:** 453A.2(1)**Description:** PROVIDING TOBACCO TO A MINOR- 1ST OFFENSE**Adj.:** GUILTY -
NEGOTIATED/VOLUN PLEA**Adj.Date:** 06/04/2018**Adj.Judge:** ,**Comments:**Sentence**Charge:** 453A.2(1)**Description:** PROVIDING TOBACCO TO A MINOR- 1ST OFFENSE**Sentence Date:** 06/04/2018**Sentence:** FINE**Appeal:****Sen.Judge:** ,**Facility Type:****Attorney:****Restitution:****Drug:** **Extradition:****Lic.Revoked:****DDS:** **Batterer:****Fine Amount:****Duration:****Comment:**

CN=John Q Public,Q=JUDICIAL

Register

Certain details of case data are only shown to subscribers. You may logon at this time if you are a subscriber, or you may become a subscriber by registering at this time. There is a \$25.00 per month subscription fee.

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BEFORE THE STORM LAKE CITY COUNCIL

IN RE:

SUPER SUN
630 GENESEO STREET
STORM LAKE, IA 50588

ORDER ASSESSING PENALTY
FIRST VIOLATION

On this _____ day of _____, 2018, after a public hearing on the matter, the Storm Lake City Council finds that based upon evidence submitted by the City Attorney's Office, the above captioned permittee committed a violation of Iowa Code Section 453A.2(1) by selling, giving, or otherwise supplying any tobacco, tobacco products, or cigarettes to a person under eighteen (18) years of age on May 25, 2018.

THEREFORE, the Storm Lake City Council hereby orders that a civil penalty in the amount of \$300.00 be remitted by the above-captioned permittee, to the City of Storm Lake, check made payable to the City of Storm Lake on or before November 5, 2018. This sanction will count as a first violation of Iowa Code Section 453A.2(1), pursuant to Iowa Code Section 453A.22(2)(a). Be advised that failure to pay the civil penalty by this date shall result in the automatic permit suspension for a period of fourteen (14) days.

Mayor Michael Porsch

Staff Summary

10/1/2018

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: Scott Olesen, Building Official

SUBJECT: **Ordinance No. 04-O-2018-2019 On A Proposed Zoning Change To The Storm Lake Zoning Ordinance Official Zoning Map - Project #2018-1**

BACKGROUND: Storm Lake Apartments, LLC owns the property located at: A part of Lot 1 of the Auditor's subdivision of the Northeast Quarter (NE 1/4) of the Southwest Quarter (SW 1/4) of section 34, T-91-N, R-37-W of the 5th P.M., Buena Vista County, Iowa (221 West 10th Street). Currently, this property is Zoned R-2, Low-Medium Density Residential.

Storm Lake Apartments, LLC is requesting a change in the zoning of this property from the R-2 Low-Medium Density Residential District to the R-4, High Density Residential Zoning District.

Storm Lake Apartments, LLC is proposing to construct market rate multifamily apartment buildings on this property, and the property must be re-zoned to accomplish this.

If the proposed development is allowed to proceed, they will have to comply with the City Post Construction Storm Water Ordinance.

Before a change to the Zoning Map may be approved by the City Council, a written recommendation must be provided by the Planning and Zoning Commission. The Planning and Zoning Commission has reviewed the application for rezoning submitted by Storm Lake Apartments, LLC. and recommends approval of the request.

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

RECOMMENDATION: ~~1st Reading - September 17, 2018~~
2nd Reading - October 1, 2018
3rd Reading - October 15, 2018

ATTACHMENTS:

Description	Type
□ Ordinance 04-O-2018-2019 - 1st Reading	Ordinance

ORDINANCE NO. -O-2018-2019

ORDINANCE AMENDING THE ZONING ORDINANCE OF THE CITY OF STORM LAKE, IOWA BY CHANGING THE ZONING CLASSIFICATION OF CERTAIN REAL ESTATE

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 Number 103436005, legally described as:

A PART OF LOT 1 OF THE AUDITOR'S SUBDIVISION OF THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 34, TOWNSHIP 91 NORTH, RANGE 37 WEST OF THE 5TH P.M., BUENA VISTA COUNTY, IOWA, AND BEING MORE FULLY DESCRIBED AS FOLLOWS: Commencing at the Northeast (NE) Corner of the Southwest Quarter (SW 1/4) of said Section 34; Thence on an assumed bearing of South 89° 44' 31" West, along the North line of said Southwest Quarter (SW 1/4), 53.20 feet; Thence South 00° 01' 00" East, 692.67 feet; Thence North 89° 59' 51" West, 274.75 feet to the Point of Beginning; Thence continuing North 89° 59' 51" West, 599.29 feet to the East line of Proposed Witter Street; Thence South 00° 01' East, along the East line of Proposed Witter Street, 608.53 feet to the North line of West 10th Street; Thence North 89° 55' 48" East, along the North line of West 10th Street, 607.76 feet; Thence North 00° 48' 53" West, 607.82 feet to the Point of Beginning. The above described parcel contains 8.43 Acres and is subject to all easements of record.

is hereby rezoned from a classification of R-2 (Low Medium Density Residential) to R-4 (High Density Residential).

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 _____, 2018.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

Staff Summary

10/1/2018

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: Brian Oakleaf, Finance Director

SUBJECT: **Resolution No. 18-R-2018-2019 Appointing and Approving Paying Agent, Note Registrar, And Transfer Agent, And Authorizing The Execution Of The Agreement For Series 2018B**

BACKGROUND: This resolution appoints Bankers Trust Company of Des Moines, Iowa to serve as Paying Agent, Bond Registrar and Transfer agent in connection with the issuance of the \$1,850,000 Taxable General Obligation Capital Loan Notes, Series 2018 B.

The services offered by Bankers Trust Company are necessary to provide for the maintenance of records, registrations of certificates and payment of principal and interest in connection with the issuance of the bonds as required by law.

FISCAL IMPACT: The fiscal impact is detailed on the attached schedule, \$500 annually per issuance. These fees are consistent with all of our previous issues.

RECOMMENDATION: Adopt Resolution No. 18-R-2018-2019

ATTACHMENTS:

Description	Type
□ Resolution No. 18-R-2018-2019	Resolution

RESOLUTION NO. 18-R-2018-2019

RESOLUTION APPOINTING BANKERS TRUST COMPANY OF DES MOINES, IOWA, TO SERVE AS PAYING AGENT, NOTE REGISTRAR, AND TRANSFER AGENT, APPROVING THE PAYING AGENT AND NOTE REGISTRAR AND TRANSFER AGENT AGREEMENT AND AUTHORIZING THE EXECUTION OF THE AGREEMENT

WHEREAS, \$1,850,000 Taxable General Obligation Refunding Capital Loan Notes, Series 2018B, dated October 22, 2018, have been sold and action should now be taken to provide for the maintenance of records, registration of certificates and payment of principal and interest in connection with the issuance of the Notes; and

WHEREAS, this Council has deemed that the services offered by Bankers Trust Company of 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 Bankers Trust Company.

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

1. That Bankers Trust Company of Des Moines, Iowa, is hereby appointed to serve as Paying Agent, Bond Registrar and Transfer Agent in connection with the issuance of \$1,850,000 Taxable General Obligation Refunding Capital Loan Notes, Series 2018B, dated October 22, 2018.

2. That the Agreement with Bankers Trust Company of 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 1st day of October, 2018.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

Staff Summary

10/1/2018

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: Brian Oakleaf, Finance Director

SUBJECT: **Resolution No. 19-R-2018-1019 Approving And Authorizing A Form Of Loan Agreement And Authorizing And Providing For The Issuance Of \$1,850,000 Taxable General Obligation Refunding Capital Loan Notes, Series 2018B, And Levying A Tax To Pay Said Notes; Approval Of The Continuing Disclosure Certificate And Refunding Trust Agreement**

BACKGROUND: This Resolution authorizes Bankers Trust Company, as previously approved by Resolution as Paying Agent, to issue \$1,850,000 General Obligation Capital Loan Notes, sold on 9/17/18, and allows for executing a Continuing Disclosure Certificate upon delivery and amended in accordance with the terms thereof.

Upon receipt of Funds on October 22nd, 2018, \$1,799,401.03 of the proceeds shall be placed in escrow, invested in direct obligations of the United States and apply all proceeds towards redemption of Refunded Bonds, callable on June 1st, 2019.

Notes maturing after June 1, 2024, may be called for optional redemption by the Issuer on that date or any date thereafter.

FISCAL IMPACT: The Fiscal Impact of this Resolution continues as the assumption of Debt, Interest Costs and issuance costs previously discussed. The total anticipated savings in relation to these particular Recalled Bonds will be \$161,740.

RECOMMENDATION: Approve the Resolution No. 19-R-2018-2019

ATTACHMENTS:

Description	Type
□ Resolution No. 19-R-2018-2019	Resolution

RESOLUTION NO. 19-R-2018-2019

RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AGREEMENT AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF \$1,850,000 TAXABLE GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES, SERIES 2018B, AND LEVYING A TAX TO PAY SAID NOTES; APPROVAL OF THE CONTINUING DISCLOSURE CERTIFICATE AND REFUNDING TRUST AGREEMENT

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

WHEREAS, the City is in need of funds to pay costs of adjusting, extending and refunding existing general obligation indebtedness of the City as is more fully set forth in the schedule of Capital Loan Notes to be refunded, hereinafter set forth as Exhibit "A", attached to this resolution, and it is deemed necessary and advisable that the City should authorize Taxable General Obligation Refunding Capital Loan Notes, to the amount of not to exceed \$4,700,000 for such purpose(s); and

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

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

WHEREAS, pursuant to notice published as required by Sections 384.24A and 384.25 of the Code of Iowa, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of not to exceed \$4,700,000 General Obligation Refunding Capital Loan Notes, and the Council is therefore now authorized to proceed with the issuance of said Notes in the amount of \$1,850,000 for such purpose(s); and

WHEREAS, the above mentioned Notes were heretofore sold and action should now be taken to issue said Notes conforming to the terms and conditions of the best bid received at the sale.

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

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

- "Authorized Denominations" shall mean \$5,000 or any integral multiple thereof.
- "Beneficial Owner" shall mean, whenever used with respect to a Note, the person in whose name such Note is recorded as the beneficial owner of such Note by a Participant on the records of such Participant or such person's subrogee.
- "Blanket Issuer Letter of Representations" shall mean the Representation Letter from the Issuer to DTC, with respect to the Notes.
- "Cede & Co." shall mean Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Notes.
- "Continuing Disclosure Certificate" shall mean that certain Continuing Disclosure Certificate approved under the terms of this Resolution and to be executed by the Issuer and dated the date of issuance and delivery of the Notes, as originally executed and as it may be amended from time to time in accordance with the terms thereof.
- "Depository Notes " shall mean the Notes as issued in the form of one global certificate for each maturity, registered in the Registration Books maintained by the Registrar in the name of DTC or its nominee.
- "DTC" shall mean The Depository Trust Company, New York, New York, which will act as security depository for the Note pursuant to the Representation Letter.
- "Escrow Fund" shall mean the fund established under the terms of a Refunding Trust Agreement dated October 22, 2018, for the deposit of the proceeds of the Notes issued hereunder.
- "Issuer" and "City" shall mean the City of Storm Lake, State of Iowa.
- "Loan Agreement" shall mean a Loan Agreement between the Issuer and a lender or lenders in substantially the form attached to and approved by this Resolution.
- "Note Fund" shall mean the fund created in Section 3 of this Resolution.
- "Notes" shall mean \$1,850,000 Taxable General Obligation Refunding Capital Loan Notes, Series 2018B, authorized to be issued by this Resolution.
- "Participants" shall mean those broker-dealers, banks and other financial institutions for which DTC holds the Notes as securities depository.

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

- "Project" shall mean the costs of refunding or refinancing certain outstanding indebtedness of the City, including General Obligation Capital Loan Notes, Taxable Series 2010, dated February 1, 2010.

- "Refunded Bonds" shall mean \$1,725,000 of the \$2,500,000 Taxable General Obligation Capital Loan Notes, Series 2010, dated February 1, 2010.

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

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

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

- "Trustee" shall mean Bankers Trust Company of Des Moines, Iowa, or its successor as may be approved pursuant to the "Refunding Trust Agreement" referred to herein between the Issuer and the Trustee for the purpose of insuring the payment of the outstanding Notes.

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

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

AMOUNT	FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION
\$211,364.65	2018/2019*
\$199,965.00	2019/2020
\$200,832.50	2020/2021
\$201,407.50	2021/2022
\$196,680.00	2022/2023
\$201,797.50	2023/2024
\$206,435.00	2024/2025
\$200,572.50	2025/2026
\$194,622.50	2026/2027
\$203,585.00	2027/2028
\$196,840.00	2028/2029

*Payable from levy of Refunded Bonds and cash on hand.

(NOTE: For example the levy to be made and certified against the taxable valuations of January 1, 2018 will be collected during the fiscal year commencing July 1, 2019.)

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

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

Section 3. Note Fund. Said tax shall be assessed and collected each year at the same time and in the same manner as, and in addition to, all other taxes in and for the City, and when collected they shall be converted into a special fund within the Debt Service Fund to be known as the "2018B GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTE FUND NO. 2" (the "Note Fund"), which is hereby pledged for and shall be used only for the payment of the principal of and interest on the Notes hereinafter authorized to be issued; and also there shall be apportioned to said fund its proportion of taxes received by the City from property that is centrally assessed by the State of Iowa.

Section 4. Application of Note Proceeds. Proceeds of the Notes shall be credited to the Escrow Fund, pursuant to Section 16 of this Resolution.

Section 5. Investment of Note Fund Proceeds. All moneys held in the Note Fund, provided for by Section 3 of this Resolution shall be invested in investments permitted by Chapter 12B, Code of Iowa, 2017, as amended, or deposited in financial institutions which are members of the Federal Deposit Insurance Corporation and the deposits in which are insured thereby and all such deposits exceeding the maximum amount insured from time to time by FDIC or its equivalent successor in any one financial institution shall be continuously secured in compliance with Chapter 12C of the Code of Iowa, 2017, as amended, or otherwise by a valid pledge of direct obligations of the United States Government having an equivalent market value. All such interim investments shall mature before the date on which the moneys are required for payment of principal of or interest on the Notes as herein provided.

Section 6. Note Details, Execution and Redemption.

a) Note Details. Taxable General Obligation Refunding Capital Loan Notes of the City in the amount of \$1,850,000, shall be issued to evidence the obligations of the Issuer under the Loan Agreement pursuant to the provisions of Sections 384.24A and 384.25 of the Code of Iowa for the aforesaid purposes. The Notes shall be issued in one or more series and shall be secured equally and ratably from the sources provided in Section 3 of this Resolution. The Notes shall be designated "TAXABLE GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTE, SERIES 2018B", be dated October 22, 2018, and bear interest from the date thereof, until payment thereof, at the office of the Paying Agent, said interest payable on June 1, 2019, and semiannually thereafter on the 1st day of June and December in each year until maturity at the rates hereinafter provided.

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

Principal Amount	Interest Rate	Maturity June 1st
\$175,000	2.750%	2019
\$145,000	2.850%	2020
\$150,000	2.950%	2021
\$155,000	3.050%	2022
\$155,000	3.150%	2023
\$165,000	3.250%	2024
\$175,000	3.350%	2025
\$175,000	3.400%	2026
\$175,000	3.450%	2027
\$190,000	3.550%	2028
\$190,000	3.600%	2029

b) Redemption.

i. Optional Redemption. Notes maturing after June 1, 2024, may be called for optional redemption by the Issuer on that date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in any order of maturity and within an annual maturity by lot. The terms of redemption shall be par, plus accrued interest to date of call.

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

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

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

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

a) Notwithstanding the other provisions of this Resolution regarding registration, ownership, transfer, payment and exchange of the Notes, unless the Issuer determines to

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

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

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

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

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

f) The Representation Letter is on file with DTC and sets forth certain matters with respect to, among other things, notices, consents and approvals by Noteholders and payments on the Notes. The execution and delivery of the Representation Letter to DTC by the Issuer is ratified and confirmed.

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

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

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

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

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

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

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

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

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

f) Non-Presentation 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.

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

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

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

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

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

1. A certified copy of the resolution of Issuer approving the execution of a Loan Agreement and a copy of the Loan Agreement;
2. A written order of Issuer signed by the Treasurer of the Issuer directing the authentication and delivery of the Notes to or upon the order of the Purchaser upon payment of the purchase price as set forth therein;
3. The approving opinion of Ahlers & Cooney, P.C., Bond Counsel, concerning the validity and legality of all the Notes proposed to be issued.

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

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

"STATE OF IOWA"
"COUNTY OF BUENA VISTA"
"CITY OF STORM LAKE"
"TAXABLE GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTE"
"SERIES 2018B"
ESSENTIAL CORPORATE PURPOSE

Rate: _____
Maturity: _____
Note Date: October 22, 2018
CUSIP No.: _____
"Registered"
Certificate No. _____
Principal Amount: \$ _____

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

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

or registered assigns, the principal sum of (enter principal amount in long form) THOUSAND DOLLARS in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the office of Bankers Trust Company, Paying Agent of this issue, or its successor, with interest on the sum from the date hereof until paid at

the rate per annum specified above, payable on June 1, 2019, and semiannually thereafter on the 1st day of June and December in each year.

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

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

This Note is issued by the City of Storm Lake, State of Iowa, pursuant to the provisions of Sections 384.24A and 384.25, of the Code of Iowa, for the purpose of paying costs of adjusting, extending and refunding existing general obligation indebtedness of the City of Storm Lake, State of Iowa, in order to evidence the obligations of the Issuer under a certain Loan Agreement dated the date hereof, the proceeds of the notes of this issue being deposited in trust, pursuant to the terms of a Refunding Trust Agreement, and invested in such manner as to pay, when due, the installments of principal of and interest on the City's presently outstanding general obligation Notes to be refunded from the proceeds of this issue, in conformity to a Resolution of the Council of said City, duly passed and approved. For a complete statement of the revenues and funds from which and the conditions under which this Note is payable, a statement of the conditions under which additional Notes of equal standing may be issued, and the general covenants and provisions pursuant to which this Note is issued, reference is made to the above described Loan Agreement and Resolution.

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

Notes maturing after June 1, 2024, may be called for optional redemption by the Issuer and paid before maturity on said date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in any order of maturity and within an annual maturity by lot. The terms of redemption shall be par, plus accrued interest to date of call.

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

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

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

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

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

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

Date of authentication: _____
This is one of the Notes described in the within mentioned
Resolution, as registered by Bankers Trust Company.

BANKERS TRUST COMPANY, Registrar

By: _____
Authorized Signature
Registrar and Transfer Agent: Bankers Trust Company

Paying Agent: Bankers Trust Company

SEE REVERSE FOR CERTAIN DEFINITIONS

(Seal)
(Signature Block)

CITY OF STORM LAKE, STATE OF IOWA

By: _____ (manual or facsimile signature) _____
Mayor

ATTEST:

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

(Information Required for Registration)

ASSIGNMENT

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

Dated: _____

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

SIGNATURE)
GUARANTEED) _____

IMPORTANT - READ CAREFULLY

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

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

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

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

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

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

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

(End of form of Note)

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

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

Section 16. Deposit of Proceeds in Escrow. \$1,799,401.03 of the proceeds derived from the sale of the Notes, shall be deposited in the Note Fund shall be placed in the Escrow Fund with Bankers Trust, as Trustee under the Refunding Trust Agreement dated as of October 22, 2018. The Trustee shall 1) hold such proceeds in a special and irrevocable trust fund, 2) invest such proceeds only in cash or direct obligations of the United States, and 3) apply such proceeds

and earnings thereon only in accordance with the terms and conditions of the Refunding Trust Agreement. All the terms and conditions of the Refunding Trust Agreement are hereby incorporated by reference in this Resolution as if set forth herein in full. The Refunding Trust Agreement is hereby approved and confirmed as binding upon the Issuer, and the Mayor and City Clerk are hereby authorized to execute the Refunding Trust Agreement on behalf of the Issuer and to authorize the Trustee to call the Refunded Bonds for redemption pursuant to the provisions of the resolution authorizing their issuance.

Section 17. Continuing Disclosure. The Issuer hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate, and the provisions of the Continuing Disclosure Certificate are hereby incorporated by reference as part of this Resolution and made a part hereof. Notwithstanding any other provision of this Resolution, failure of the Issuer to comply with the Continuing Disclosure Certificate shall not be considered an event of default under this Resolution; however, any holder of the Notes or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the Issuer to comply with its obligations under the Continuing Disclosure Certificate. For purposes of this section, "Beneficial Owner" means any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Note (including persons holding Notes through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Notes for federal income tax purposes.

Section 18. Repeal of Conflicting Resolutions or Ordinances. All ordinances and resolutions and parts of ordinances and resolutions in conflict herewith are hereby repealed.

Section 19. Severability Clause. If any section, paragraph, clause or provision of this Resolution be held invalid, such invalidity shall not affect any of the remaining provisions hereof, and this Resolution shall become effective immediately upon its passage and approval.

PASSED AND APPROVED this 1st day of October, 2018.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez City Clerk

EXHIBIT "A"

Refunded Bonds

Taxable General Obligation Capital Loan Notes, Series 2010

Principal Amount	Interest Rate	Maturity June 1st
\$120,000	4.700%	2019
\$130,000	5.000%	2020
\$135,000	5.100%	2021
\$140,000	5.200%	2022
\$145,000	5.350%	2023
\$155,000	5.500%	2024
\$160,000	5.650%	2025
\$170,000	5.800%	2026
\$180,000	5.900%	2027
\$190,000	6.000%	2028
\$200,000	6.100%	2029

\$1,725,000 to be redeemed on June 1, 2019

Staff Summary

10/1/2018

Agenda Item # 7.



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

REPORT TO: Honorable Mayor and City Council

FROM: Brian Oakleaf, Finance Director

SUBJECT: **Resolution No. 20-R-2018-2019 Appointing and Approving Paying Agent, Note Registrar, And Transfer Agent, And Authorizing The Execution Of The Agreement For Series 2018A**

BACKGROUND: This resolution appoints Bankers Trust Company of Des Moines, Iowa to serve as Paying Agent, Bond Registrar and Transfer agent in connection with the issuance of the \$3,390,000 General Obligation Capital Loan Notes, Series 2018 A.

The services offered by Bankers Trust Company are necessary to provide for the maintenance of records, registrations of certificates and payment of principal and interest in connection with the issuance of the bonds as required by law.

FISCAL IMPACT: The fiscal impact is detailed on the attached schedule, \$500 annually per issuance. These fees are consistent with all of our previous issues.

RECOMMENDATION: Adopt Resolution 20-R-2018-2019

ATTACHMENTS:

Description	Type
□ Resolution No. 20-R-2018-2019	Resolution

RESOLUTION NO. 20-R-2018-2019

**RESOLUTION APPOINTING BANKERS TRUST COMPANY
OF DES MOINES, IOWA, TO SERVE AS PAYING AGENT,
NOTE REGISTRAR, AND TRANSFER AGENT, APPROVING
THE PAYING AGENT AND NOTE REGISTRAR AND
TRANSFER AGENT AGREEMENT AND AUTHORIZING THE
EXECUTION OF THE AGREEMENT**

WHEREAS, \$3,390,000 General Obligation Capital Loan Notes, Series 2018A, dated October 22, 2018, have been sold and action should now be taken to provide for the maintenance of records, registration of certificates and payment of principal and interest in connection with the issuance of the Notes; and

WHEREAS, this Council has deemed that the services offered by Bankers Trust Company of 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 Bankers Trust Company.

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

1. That Bankers Trust Company of Des Moines, Iowa, is hereby appointed to serve as Paying Agent, Bond Registrar and Transfer Agent in connection with the issuance of \$3,390,000 General Obligation Capital Loan Notes, Series 2018A, dated October 22, 2018.

2. That the Agreement with Bankers Trust Company of 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 1st day of October, 2018.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

Staff Summary

10/1/2018

Agenda Item # 8.



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

REPORT TO: Honorable Mayor and City Council

FROM: Brian Oakleaf, Finance Director

SUBJECT: **Resolution No. 21-R-2018-1019 Approving And Authorizing A Form Of Loan Agreement And Authorizing And Providing For The Issuance Of \$3,390,000 General Obligation Capital Loan Notes, Series 2018A, And Levying A Tax To Pay Said Notes; Approval Of The Tax Exemption Certificate And Continuing Disclosure Certificate**

BACKGROUND: This Resolution authorizes Bankers Trust Company, as previously approved by Resolution as Paying Agent, to issue \$3,390,000 General Obligation Capital Loan Notes, sold on 9/17/18, and allows for executing a Continuing Disclosure Certificate upon delivery and amended in accordance with the terms thereof. In addition, this resolution will Certify the reasonable expectation of Tax Exempt use and serves as agreement to comply with the provisions of the Certificate.

Upon receipt of Funds on October 22nd, 2018, the proceeds shall be used for the purchase of two fire trucks and full payment (\$2,631,075.01) of the 2011 Series General Obligation Bonds, due 11/1/2018.

Notes maturing after June 1, 2024, may be called for optional redemption by the Issuer on that date or any date thereafter.

FISCAL IMPACT: The Fiscal Impact of this Resolution continues as the assumption of Debt, Interest Costs and issuance costs previously discussed. The total anticipated savings in relation to the Recalled Bond portion of this distribution will be \$185,789.

RECOMMENDATION: Approve the Resolution No. 21-R-2018-2019

ATTACHMENTS:

Description

Type

RESOLUTION NO. –R-2018-2019

**RESOLUTION APPROVING AND AUTHORIZING A FORM
OF LOAN AGREEMENT AND AUTHORIZING AND
PROVIDING FOR THE ISSUANCE OF \$3,390,000 GENERAL
OBLIGATION CAPITAL LOAN NOTES, SERIES 2018A, AND
LEVYING A TAX TO PAY SAID NOTES; APPROVAL OF
THE TAX EXEMPTION CERTIFICATE AND CONTINUING
DISCLOSURE CERTIFICATE**

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

WHEREAS, the Issuer is in need of funds to pay costs of equipping the fire department, including the acquisition and equipping of fire trucks, essential corporate purpose(s), and it is deemed necessary and advisable that General Obligation Capital Loan Notes, to the amount of not to exceed \$725,000 be authorized for said purpose(s); and

WHEREAS, pursuant to notice published as required by Sections 384.24A and 384.25 of the Code of Iowa, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of the Notes, and the Council is therefore now authorized to proceed with the issuance of said Notes for such purpose(s); and

WHEREAS, the Issuer is in need of funds to pay costs of refunding or refinancing certain outstanding indebtedness of the City, including General Obligation Annual Appropriation Urban Renewal Bonds, Series 2011, dated July 1, 2011, essential corporate purpose(s), and it is deemed necessary and advisable that General Obligation Capital Loan Notes, to the amount of not to exceed \$4,700,000 be authorized for said purpose(s); and

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

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

WHEREAS, pursuant to notice published as required by Sections 384.24A and 384.25 of the Code of Iowa, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of General Obligation Capital Loan Notes to accomplish

the above described refunding, and the Council is therefore now authorized to proceed with the issuance of said Notes for such purpose(s); and

WHEREAS, the above mentioned Notes were heretofore sold and action should now be taken to issue said Notes conforming to the terms and conditions of the best bid received at the sale.

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

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

- "Authorized Denominations" shall mean \$5,000 or any integral multiple thereof.
- "Beneficial Owner" shall mean, whenever used with respect to a Note, the person in whose name such Note is recorded as the beneficial owner of such Note by a Participant on the records of such Participant or such person's subrogee.
- "Blanket Issuer Letter of Representations" shall mean the Representation Letter from the Issuer to DTC, with respect to the Notes.
- "Cede & Co." shall mean Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Notes.
- "Continuing Disclosure Certificate" shall mean that certain Continuing Disclosure Certificate approved under the terms of this Resolution and to be executed by the Issuer and dated the date of issuance and delivery of the Notes, as originally executed and as it may be amended from time to time in accordance with the terms thereof.
- "Current Refunded Portion" shall mean \$2,630,575.00 of the Notes to refund the Refunded Bonds.
- "Depository Notes " shall mean the Notes as issued in the form of one global certificate for each maturity, registered in the Registration Books maintained by the Registrar in the name of DTC or its nominee.
- "DTC" shall mean The Depository Trust Company, New York, New York, which will act as security depository for the Note pursuant to the Representation Letter.
- "Issuer" and "City" shall mean the City of Storm Lake, State of Iowa.
- "Loan Agreement" shall mean a Loan Agreement between the Issuer and a lender or lenders in substantially the form attached to and approved by this Resolution.

- "New Money Portion" shall mean \$700,000 of the notes issued to pay the costs of equipping the fire department, including the acquisition and equipping of fire trucks.
- "Note Fund" shall mean the fund created in Section 3 of this Resolution.
- "Notes" shall mean \$3,390,000 General Obligation Capital Loan Notes, Series 2018A, authorized to be issued by this Resolution.
- "Participants" shall mean those broker-dealers, banks and other financial institutions for which DTC holds Notes as securities depository.
- "Paying Agent" shall mean Bankers Trust Company, or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein as Issuer's agent to provide for the payment of principal of and interest on the Notes as the same shall become due.
- "Project" shall mean the costs of equipping the fire department, including the acquisition and equipping of fire trucks; and refunding or refinancing certain outstanding indebtedness of the City, including General Obligation Annual Appropriation Urban Renewal Bonds, Series 2011, dated July 1, 2011.
- "Project Fund" shall mean, as to the New Money Portion, the fund established under this Resolution for the deposit of a portion of the proceeds to pay the costs of equipping the fire department, including the acquisition and equipping of fire trucks. As to the Current Refunded Portion, "Project Fund" shall mean the portion of the proceeds that will be used, together with interest earnings thereon, to pay the principal, interest and redemption premium, if any, on the Refunded Bonds.
- "Rebate Fund" shall mean the fund so defined in and established pursuant to the Tax Exemption Certificate.
- "Refunded Bonds" shall mean \$2,590,000 of the \$2,700,000 General Obligation Annual Appropriation Urban Renewal Bonds, Series 2011, dated July 1, 2011.
- "Registrar" shall mean Bankers Trust Company of Des Moines, Iowa, or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a register of the owners of the Notes. Unless otherwise specified, the Registrar shall also act as Transfer Agent for the Notes.
- "Resolution" shall mean this resolution authorizing the Notes.
- "Tax Exemption Certificate" shall mean the Tax Exemption Certificate approved under the terms of this Resolution and to be executed by the Treasurer and delivered at the time of issuance and delivery of the Notes.

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

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

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

AMOUNT	FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION
\$311,867.50	2018/2019*
\$314,200.00	2019/2020
\$317,600.00	2020/2021
\$315,700.00	2021/2022
\$313,650.00	2022/2023
\$306,450.00	2023/2024
\$314,250.00	2024/2025
\$311,600.00	2025/2026
\$203,800.00	2026/2027
\$204,000.00	2027/2028
\$199,050.00	2028/2029
\$199,100.00	2029/2030
\$824,000.00	2030/2031

*A levy in the amount of \$99,250 has been included in the budget previously certified and will be used together with available City funds and the levy currently in place for the Refunded Bonds to pay the principal and interest of the Note coming due in fiscal year 2018/2019.

(NOTE: For example the levy to be made and certified against the taxable valuations of January 1, 2018 will be collected during the fiscal year commencing July 1, 2019.)

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

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

Section 3. Note Fund. Said tax shall be assessed and collected each year at the same time and in the same manner as, and in addition to, all other taxes in and for the City, and when collected they shall be converted into a special fund within the Debt Service Fund to be known as the "2018A GENERAL OBLIGATION CAPITAL LOAN NOTE FUND NO. 1" (the "Note Fund"), which is hereby pledged for and shall be used only for the payment of the principal of and interest on the Notes hereinafter authorized to be issued; and also there shall be apportioned to said fund its proportion of taxes received by the City from property that is centrally assessed by the State of Iowa.

Section 4. Application of Note Proceeds. Proceeds of the Notes, other than accrued interest except as may be provided below, shall be credited to the Project Fund and expended therefrom for the purposes of issuance. Any amounts on hand in the Project Fund shall be available for the payment of the principal of or interest on the Notes at any time that other funds shall be insufficient to the purpose, in which event such funds shall be repaid to the Project Fund at the earliest opportunity. Any balance on hand in the Project Fund and not immediately required for its purposes may be invested not inconsistent with limitations provided by law or this Resolution.

Proceeds invested shall mature before the date which the moneys are required for payment of principal and interest on the Refunded Bonds. Accrued interest, if any, shall be deposited in the Note Fund.

Section 5. Investment of Note Fund Proceeds. All moneys held in the Note Fund, provided for by Section 3 of this Resolution shall be invested in investments permitted by Chapter 12B, Code of Iowa, 2017, as amended, or deposited in financial institutions which are members of the Federal Deposit Insurance Corporation and the deposits in which are insured thereby and all such deposits exceeding the maximum amount insured from time to time by FDIC or its equivalent successor in any one financial institution shall be continuously secured in compliance with Chapter 12C of the Code of Iowa, 2017, as amended, or otherwise by a valid pledge of direct obligations of the United States Government having an equivalent market value. All such interim investments shall mature before the date on which the moneys are required for payment of principal of or interest on the Notes as herein provided.

Section 6. Note Details, Execution and Redemption.

a) Note Details. General Obligation Capital Loan Notes of the City in the amount of \$3,390,000, shall be issued to evidence the obligations of the Issuer under the Loan Agreement pursuant to the provisions of Sections 384.24A and 384.25 of the Code of Iowa for the aforesaid purposes. The Notes shall be issued in one or more series and shall be secured equally and ratably from the sources provided in Section 3 of this Resolution. The Notes shall be designated "GENERAL OBLIGATION CAPITAL LOAN NOTE, SERIES 2018A", be dated October 22, 2018, and bear interest from the

date thereof, until payment thereof, at the office of the Paying Agent, said interest payable on June 1, 2019, and semiannually thereafter on the 1st day of June and December in each year until maturity at the rates hereinafter provided.

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

Principal Amount	Interest Rate	Maturity June 1st
\$250,000	3.000%	2019
\$220,000	3.000%	2020
\$230,000	3.000%	2021
\$235,000	3.000%	2022
\$240,000	3.000%	2023
\$240,000	3.000%	2024
\$255,000	3.000%	2025
\$260,000	3.000%	2026
\$325,000	3.000%	2028*
\$335,000	3.000%	2030*
\$800,000	3.000%	2031

*Term Notes

b) Redemption.

i. Optional Redemption. Notes maturing after June 1, 2024, may be called for optional redemption by the Issuer on that date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in any order of maturity and within an annual maturity by lot. The terms of redemption shall be par, plus accrued interest to date of call.

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

If selection by lot within a maturity is required, the Registrar shall designate the Notes to be redeemed by random selection of the names of the

registered owners of the entire annual maturity until the total amount of Notes to be called has been reached.

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

ii. Mandatory Payment and Redemption of Term Notes. All Term Notes are subject to mandatory redemption prior to maturity at a price equal to 100% of the portion of the principal amount thereof to be redeemed plus accrued interest at the redemption date on June 1st of each of the years in the principal amount set opposite each year in the following schedule:

Term Note #1

Principal Amount	Interest Rate	Maturity June 1st
\$160,000	3.000%	2027
\$165,000	3.000%	2028*

*Final Maturity

Term Note #2

Principal Amount	Interest Rate	Maturity June 1st
\$165,000	3.000%	2029
\$170,000	3.000%	2030*

*Final Maturity

The principal amount of Term Notes may be reduced through the earlier optional redemption, with any partial optional redemption of the Term Notes credited against future mandatory redemption requirements for such Term Notes in such order as the City shall determine.

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

a) Notwithstanding the other provisions of this Resolution regarding registration, ownership, transfer, payment and exchange of the Notes, unless the Issuer determines to

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

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

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

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

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

f) The Representation Letter is on file with DTC and sets forth certain matters with respect to, among other things, notices, consents and approvals by Noteholders and payments on the Notes. The execution and delivery of the Representation Letter to DTC by the Issuer is ratified and confirmed.

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

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

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

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

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

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

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

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

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

f) Non-Presentation 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.

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

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

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

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

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

1. A certified copy of the resolution of Issuer approving the execution of a Loan Agreement and a copy of the Loan Agreement;
2. A written order of Issuer signed by the Treasurer of the Issuer directing the authentication and delivery of the Notes to or upon the order of the Purchaser upon payment of the purchase price as set forth therein;
3. The approving opinion of Ahlers & Cooney, P.C., Bond Counsel, concerning the validity and legality of all the Notes proposed to be issued.

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

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

"STATE OF IOWA"
"COUNTY OF BUENA VISTA"
"CITY OF STORM LAKE"
"GENERAL OBLIGATION CAPITAL LOAN NOTE"
"SERIES 2018A"
ESSENTIAL CORPORATE PURPOSE

Rate: _____
Maturity: _____
Note Date: October 22, 2018
CUSIP No.: _____
"Registered"
Certificate No. _____
Principal Amount: \$ _____

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

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

or registered assigns, the principal sum of (enter principal amount in long form) THOUSAND DOLLARS in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the office of Bankers Trust Company, Paying Agent of this issue, or its successor, with interest on the sum from the date hereof until paid at

the rate per annum specified above, payable on June 1, 2019, and semiannually thereafter on the 1st day of June and December in each year.

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

This Note is issued pursuant to the provisions of Sections 384.24A and 384.25 of the Code of Iowa, for the purpose of paying costs of equipping the fire department, including the acquisition and equipping of fire trucks; and refunding or refinancing certain outstanding indebtedness of the City, including General Obligation Annual Appropriation Urban Renewal Bonds, Series 2011, dated July 1, 2011, and in order to evidence the obligations of the Issuer under a certain Loan Agreement dated the date hereof, in conformity to a Resolution of the Council of said City duly passed and approved. For a complete statement of the funds from which and the conditions under which this Note is payable, and the general covenants and provisions pursuant to which this Note is issued, reference is made to the above described Loan Agreement and Resolution.

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

Notes maturing after June 1, 2024, may be called for optional redemption by the Issuer and paid before maturity on said date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in any order of maturity and within an annual maturity by lot. The terms of redemption shall be par, plus accrued interest to date of call.

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

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

If less than all of a maturity is called for redemption, the Issuer will notify DTC of the particular amount of such maturity to be redeemed prior to maturity. DTC will determine by lot

the amount of each Participant's interest in such maturity to be redeemed and each Participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. All prepayments shall be at a price of par plus accrued interest.

The Notes maturing on June 1, 2028 are subject to mandatory redemption prior to maturity by application of money on deposit in the Note Fund and shall bear interest at 3.000% per annum at a price of the portion of the principal amount thereof to be redeemed plus accrued interest at the redemption date on June 1st of each of the years in the principal amount set opposite each year in the following schedule:

Principal Amount	Interest Rate	Maturity June 1st
\$160,000	3.000%	2027
\$165,000	3.000%	2028*

*Final Maturity

The Notes maturing on June 1, 2030 are subject to mandatory redemption prior to maturity by application of money on deposit in the Note Fund and shall bear interest at 3.000% per annum at a price of the portion of the principal amount thereof to be redeemed plus accrued interest at the redemption date on June 1st of each of the years in the principal amount set opposite each year in the following schedule:

Principal Amount	Interest Rate	Maturity June 1st
\$165,000	3.000%	2029
\$170,000	3.000%	2030*

*Final Maturity

The principal amount of Term Notes may be reduced through the earlier optional redemption, with any partial optional redemption of the Term Notes credited against future mandatory redemption requirements for such Term Notes in such order as the City shall determine.

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

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

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

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

Date of authentication: _____

This is one of the Notes described in the within mentioned Resolution, as registered by Bankers Trust Company.

BANKERS TRUST COMPANY, Registrar

By: _____
Authorized Signature

Registrar and Transfer Agent: Bankers Trust Company
Paying Agent: Bankers Trust Company

SEE REVERSE FOR CERTAIN DEFINITIONS

(Seal)
(Signature Block)

CITY OF STORM LAKE, STATE OF IOWA

By: _____ (manual or facsimile signature) _____
Mayor

ATTEST:

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

(Information Required for Registration)

ASSIGNMENT

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

Dated: _____

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

SIGNATURE)
GUARANTEED) _____

IMPORTANT - READ CAREFULLY

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

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

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

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

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

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

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

(End of form of Note)

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

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

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

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

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

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

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

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

Section 21. Qualified Tax-Exempt Obligations. For the sole purpose of qualifying the Notes as "Qualified Tax-Exempt Obligations" pursuant to Section 265(b)(3)(B) of the Internal Revenue Code of the United States, as amended, the Notes are deemed designated and may be treated as designated pursuant to Internal Revenue Code Section 265(b)(3)(D)(ii) and (iii) to the extent the amount of the Notes does not exceed the outstanding amount of the Refunded Bonds (\$2,590,000) previously designated under Section 265(b)(3)(B), the average maturity date of the Notes is not later than the average maturity date of the Refunded Bonds, and the Notes will finally mature not later than 30 years after the date the original qualified tax-exempt obligation was issued. The Issuer further represents that the Notes are issued to refund (other than to advance refund within the meaning of Section 149(d)(5) of the Internal Revenue Codes of 1986, as amended) the Refunded Bonds. Finally the aggregate face amount of the Notes does not exceed Ten (10) Million Dollars.

For the sole purpose of qualifying the remainder of the Notes (\$800,000) as "Qualified Tax Exempt Obligations" pursuant to Section 265(b)(3)(B) of the Internal Revenue Code of the

United States, as amended, the Issuer hereby designates the Notes as qualified tax-exempt obligations and represents that the reasonably anticipated amount of tax-exempt governmental and qualified 501(c)(3) obligations which will be issued during the current calendar year will not exceed Ten (10) Million Dollars.

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

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

PASSED AND APPROVED this 1st day of October, 2018.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

EXHIBIT "A"
Refunded Bonds

\$2,700,000 General Obligation Annual Appropriation Urban Renewal Bonds, Series 2011

<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u>
\$115,000	2.250%	2019
\$120,000	2.500%	2020
\$125,000	2.750%	2021
\$130,000	3.000%	2022
\$135,000	3.250%	2023
\$140,000	3.500%	2024
\$150,000	3.750%	2025
\$155,000	4.000%	2026
\$160,000	4.050%	2027
\$170,000	4.100%	2028
\$175,000	4.150%	2029
\$1,015,000	4.200%	2031*

*Term bond, with mandatory redemption of \$185,000 on June 1, 2030 and \$830,000 on June 1, 2031.

Staff Summary

10/1/2018

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: Keri Navratil, City Manager

SUBJECT: **Resolution No. 22-R-2018-2019 determining the necessity and fixing date for a public hearing on the matter of the adoption of a proposed Amendment No. 2 to the Urban Revitalization Plan**

BACKGROUND: Pursuant to the provisions of Chapter 404 of the Code of Iowa, by Resolution No. 48-R-2004-2005 adopted on February 21, 2005, the City of Storm Lake, Iowa (the "City"), designated certain areas of the City as a revitalization area, by the adoption of the Storm Lake Urban Revitalization Plan ("Urban Revitalization Plan" or "Plan").

The Amendment, among other things clarifies definitions in the Plan and adds an exemption schedule for properties assessed as Multiresidential.

In order to fulfill the City Council's desire to provide more market rate housing the proposed amendment would allow for all qualified real estate assessed as multiresidential property, if the multiresidential property consists of three (3) or more separate living quarters with at least seventy-five percent (75%) of the space used for residential purposes, is eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of ten (10) years.

FISCAL IMPACT: The intent of Amendment No. 2 will be to increase market-rate housing meeting the needs of community members and increase the tax base of the City.

RECOMMENDATION: Approve Resolution No. 22-R-2018-2019 the Public Hearing will be held on November 5, 2018 at 5:00 p.m. in City Council Chambers.

ATTACHMENTS:

	Description	Type
	Resolution No. 22-R-2018-2019	Resolution

RESOLUTION NO. 22-R-2018-2019

RESOLUTION DETERMINING THE NECESSITY AND FIXING DATE FOR
A PUBLIC HEARING ON THE MATTER OF THE ADOPTION OF A
PROPOSED AMENDMENT NO. 2 TO THE URBAN REVITALIZATION
PLAN

WHEREAS, pursuant to the provisions of Chapter 404 of the Code of Iowa, by Resolution No. 48-R-2004-2005 adopted on February 21, 2005, the City of Storm Lake, Iowa (the "City"), designated certain areas of the City as a revitalization area, by the adoption of the Storm Lake Urban Revitalization Plan ("Urban Revitalization Plan" or "Plan"); and

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

WHEREAS, by Resolution No. 69-R-2013-2014 adopted on March 3, 2014, the City approved and adopted an Amendment No. 1 to the Plan to extend the expiration date of the Plan, clarify the exemptions under the Plan, add a limitation for properties located in an urban renewal area, and provide for the inclusion of property annexed in the future; and

WHEREAS, a proposed Amendment No. 2 to the Plan ("Amendment No. 2" or "Amendment") has been prepared; and

WHEREAS the purpose of the Amendment is to, among other things: clarify definitions used in the Plan; and add an exemption schedule for Multiresidential properties; and

WHEREAS, the property within the Area currently includes the entire incorporated City of Storm Lake, Iowa; and

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

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

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

Section 2. It is determined that it is in the best interests of the citizens of the City to hold a public hearing on the matter of the adoption of the Amendment, on the 5th day of November, 2018 at 5:00 P.M., in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa.

Section 3. That the City Clerk be and is hereby directed to publish a notice of a public hearing on the Amendment, at least once not less than seven days prior to the date of said public hearing, as provided in Section 404.2(6) of the Code of Iowa. November 5, 2018 is the next regularly scheduled City Council meeting after the publication of notice.

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

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

NOTICE OF PUBLIC HEARING OF THE CITY COUNCIL OF THE
CITY OF STORM LAKE, IOWA, ON THE MATTER OF THE
ADOPTION OF A PROPOSED AMENDMENT NO. 2 TO THE
URBAN REVITALIZATION PLAN

Public notice is hereby given that the City Council of the City of Storm Lake, Iowa, will hold a public hearing on the 5th day of November, 2018, at 5:00 P.M., in the Council Chambers, City Hall, 620 Erie Street, Storm Lake, Iowa, at which meeting the Council proposes to take action on the adoption of an Amendment No. 2 to the Urban Revitalization Plan ("Amendment") described therein, under the authority of Chapter 404 of the Code of Iowa, as amended.

The Amendment, among other things clarifies definitions in the Plan and adds an exemption schedule for properties assessed as Multiresidential.

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

This notice is given by order of the City Council of the City of Storm Lake, Iowa, pursuant to Section 404.2(6) of the Code of Iowa, 2017, as amended.

Dated this _____ day of _____, 2018.

City Clerk of Storm Lake, Iowa

(End of Notice)

PASSED AND APPROVED this 1st day of October, 2018.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

EXHIBIT 1

AMENDMENT NO. 2

URBAN REVITALIZATION PLAN

STORM LAKE REVITALIZATION AREA

CITY OF STORM LAKE, IOWA

Original Plan – February 2005
Amendment #1 – March 2014
Amendment #2 – November 2018

**AMENDMENT NO. 2
TO THE
STORM LAKE URBAN REVITALIZATION PLAN**

HISTORY AND INTRODUCTION

The City of Storm Lake, Iowa (“City”) adopted the Urban Revitalization Plan (“Revitalization Plan” or “Plan”) for the Storm Lake Revitalization Area (“Revitalization Area” or “Area”) in February 2005. The City amended the Plan in March 2014 to extend the expiration date of the Plan, clarify the exemptions under the Plan, add a limitation for properties located in an urban renewal area, and provide for the inclusion of property annexed in the future in the Revitalization Area.

With the adoption of this Amendment No. 2 to the Plan (“Amendment”), the City is further amending the Plan to clarify definitions used in the Plan and to add an exemption schedule for properties assessed as multiresidential.

Except as modified by this Amendment, the provisions of the Plan, as previously amended, are hereby ratified, confirmed, and approved and shall remain in full force and effect as provided therein.

SECTION I: ELIGIBLE IMPROVEMENTS

Section I of the Plan is hereby repealed in its entirety and replaced with the following:

I. ELIGIBLE IMPROVEMENTS

Eligible improvements, as used in this Plan, include rehabilitation and additions to any existing residential, commercial, or multiresidential structures located within the Revitalization Area. In addition, eligible improvements include new construction of residential, commercial, or multiresidential structures on vacant land or on land with existing structures. In order to be eligible improvements, improvements must be completed in conformance with all applicable regulations of the City of Storm Lake.

Actual value added by improvements, as used in this Plan, means the actual value added as of the first year for which the exemption was received.

Qualified real estate, as used in this Plan, means real property which is located in the Revitalization Area and to which eligible improvements have been added, during the time the Revitalization Area was so designated, if the actual value added by the improvements increased the assessed value of the property by at least ten percent (10%).

SECTION K: EXEMPTIONS

Section K of the Plan, as previously amended, is hereby repealed in its entirety and replaced with the following:

K. EXEMPTIONS

All qualified real estate assessed as residential property is eligible to receive a one hundred percent (100%) exemption from taxation on the first seventy-five thousand dollars (\$75,000) of actual value added by the improvements. The exemption is for a period of five (5) years.

All qualified real estate assessed as commercial property is eligible to receive a fifty percent (50%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of three (3) years.

All qualified real estate assessed as multiresidential property, if the multiresidential property consists of three (3) or more separate living quarters with at least seventyfive percent (75%) of the space used for residential purposes, is eligible to receive a one hundred percent (100%) exemption from taxation on the actual value added by the improvements. The exemption is for a period of ten (10) years.

01495573-1\11149-105

Staff Summary

10/1/2018

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: David Derragon, Assistant City Manager

SUBJECT: **Resolution No. 23-R-2018-2019 Approving Change Order No. 1, Change Order #2 and Substantial Completion for the 7th & Geneseo Sanitary Sewer Project**

BACKGROUND: This project is one of the eight NRDC-HUD funded projects. The project provides replacement of an undersized 10" trunk sanitary sewer main and replaces it with a 15" sewer from the intersection of 7th and Ontario to the existing 18" trunk sewer located approximately 500 feet north of Geneseo by Hwy 7. The undersized trunk sewer collects infiltration/inflow and causes severe surcharging in the system upstream of this location. The surcharging has damaged the sewer pipes and constricted the volume of flow. The impacts are basement sewer backups and the need to conduct local bypass pumping by City personnel.

On February 19, City Council approved the low bid from Hulstein Excavating in the amount of \$306,440.05.

Change Order No. 1 covers 15 items noted in the Engineer's memo which is attached. Some of the items included in the Change Order are the addition of appropriate erosion control measures, proper inlet protection and additional paving to properly restore the property.

Change Order No. 2 adjusts material quantities used on the project and results in a reduction of \$756.25 to the contact amount.

Substantial completion for the project is on September 25, 2018 as noted by the engineer for a total contract amount of \$348,446.35.

FISCAL IMPACT: Total for Change Order No. 1 is an increase of \$42,762.55 and total for Change Order #2 is a decrease of \$756.25. The project is funded 75% federal funds and 25% sanitary sewer collection funds

RECOMMENDATION: Staff recommends that Council adopt Resolution No. 23-R-2018-2019 approving Change Order No. 1, Change Order #2 and Substantial Completion for the 7th & Geneseo Sanitary Sewer Project and authorize the Mayor and City Clerk to sign.

ATTACHMENTS:

Description		Type
	Change Order No. 1	Change Order
	Change Order No. 2	Change Order
	Resolution No. 23-R-2018-2019	Resolution

1412 6th Street SW, P.O. Box 1467
Mason City, IA 50402-1467
Phone: 641.423.8271
Fax: 641.423.8450
Email: masoncity@whks.com
Website: www.whks.com



CHANGE ORDER

CHANGE ORDER NO.: 1 PROJECT NO.: 8406
PROJECT NAME: 7th and Geneseo St. Sanitary Sewer
LOCATION: Storm Lake, Iowa
CONTRACTOR: Hulstein Excavating
ADDRESS: 147 175th Ave. Edgerton, MN 56128

TO CONTRACTOR:

You are hereby ordered to make the following change(s) in the plans and/or specifications for the above designated project:

1. Description of change(s) to be made:
a) Refer to attached memo
2. Reason for ordering change:
a) Refer to attached memo
3. Settlement for the cost of the above change is to be made as follows:
a) Refer to attached spreadsheet
4. This change order increases the contract time by 0 working days.

5. Summary of Costs:

Original Contract Price	\$ <u>306,440.05</u>
Net increase of this Change Order	\$ <u>42,762.55</u>
Total increase of Previous Change Order(s)	\$ <u>0</u>
Total increase of all Change Orders to Date	\$ <u>42,762.55</u>
Total Revised Contract Price to Date	\$ <u>349,202.60</u>

Agreed to by:

Owner's Authorized Rep.	Title	Date
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Agreed to by:

<u>Donna R. Hulstein</u>	<u>Secretary</u>	<u>7/31/18</u>
Contractor's Authorized Rep.	Title	Date

Recommended by:

<u>Chase Holien</u>	<u>Project Manager</u>	<u>7/31/18</u>
Engineer	Title	Date

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CHANGE ORDER

CHANGE ORDER NO.: 2 PROJECT NO.: 8406

PROJECT NAME: 7th and Geneseo St. Sanitary Sewer

LOCATION: Storm Lake, Iowa

CONTRACTOR: Hulstein Excavating

ADDRESS: 147 175th Ave. Edgerton, MN 56128

TO CONTRACTOR:

You are hereby ordered to make the following change(s) in the plans and/or specifications for the above designated project:

1. Description of change(s) to be made:
 - a) Revise Quantity of Bid Item #12, "Sanitary Sewer Service Stub with Riser, Polyvinyl Chloride Pipe (PVC), 6 in.
 - b) Revise quantity of Bid Item #27, "Exploratory Excavation"
2. Reason for ordering change:
 - a) Additional length was necessary to tie to the existing services
 - b) Entire quantity was not necessary to complete the project
3. Settlement for the cost of the above change is to be made as follows:
 - a) \$618.75 (Contract unit price used for calculation)
 - b) \$1,375.00 (Contract unit price used for calculation)
4. This change order increases the contract time by 0 working days.

5. Summary of Costs:

Original Contract Price	\$ <u>306,440.05</u>
Net decrease of this Change Order	\$ <u>756.25</u>
Total increase of Previous Change Order(s)	\$ <u>42,762.55</u>
Total increase of all Change Orders to Date	\$ <u>42,006.30</u>
Total Revised Contract Price to Date	\$ <u>348,446.35</u>

Agreed to by:

Owner's Authorized Rep.

Title

Date

Agreed to by:


Contractor's Authorized Rep.

President
Title

9/24/18
Date

Recommended by:

Chase Holien
Engineer

Project Manager
Title

9/25/2018
Date

FINAL PAYMENT ESTIMATE
FOR CONSTRUCTION WORK COMPLETED

Project: 7th and Geneseo St. Sanitary Sewer Improvements
Project No.: 8406
Location: Storm Lake, Iowa
Contractor: Hulstein Excavation, Inc.
Start Date: April 24th, 2018

Bid Price: \$306,440.05

Date: September 7, 2018
Estimate #: 3
% Complete: 114%

Item No.	Description	Contract Quantity	Unit	Unit Price	Quantity Completed Previous Estimates	Quantity Completed This Estimate	Quantity Completed To Date	Percent Complete	Total
1.	Modified Subbase	127	CY	\$53.00	127.0	0.0	127.0	100%	\$6,731.00
2.	Removal of Curb	0.42	STA	\$1,125.00	0.42	0.0	0.42	100%	\$472.50
3.	Standard or Slip Form Portland Cement Concrete Pavement, Class C, Class 3 Durability, 6 In.	364	SY	\$66.75	364.0	0.0	364.0	100%	\$24,297.00
4.	Standard or Slip Form Portland Cement Concrete Pavement, Class C, Class 3 Durability, 8.5 In.	398	SY	\$63.25	398.0	0.0	398.0	100%	\$25,173.50
5.	Granular Surfacing on Road, Class A Crushed Stone	65	Ton	\$41.75	65.0	0.0	65.0	100%	\$2,713.75
6.	Granular Backfill	285	Ton	\$29.15	285.0	0.0	285.0	100%	\$8,307.75
7.	Manhole, Sanitary Sewer, SW-301, 48 In.	4	Each	\$11,350.00	4.0	0.0	4.0	100%	\$45,400.00
8.	Drop Connection	1	Each	\$8,000.00	1.0	0.0	1.0	100%	\$8,000.00
9.	Sanitary Sewer Gravity Main, Trenched, Polyvinyl Chloride Pipe, 15 In.	383	LF	\$158.00	383.0	0.0	383.0	100%	\$60,514.00
10.	Sanitary Sewer Gravity Main with Casing Pipe, Trenchless, Polyvinyl Chloride Pipe (PVC) 15 In.	75	LF	\$400.00	75.0	0.0	75.0	100%	\$30,000.00
11.	Sanitary Sewer Service Relocation	4	Each	\$3,086.00	4.0	0.0	4.0	100%	\$12,344.00
12.	Sanitary Sewer Service Stub with Riser, Polyvinyl Chloride Pipe (PVC), 6 In.	31	LF	\$56.25	42.0	0.0	42.0	135%	\$2,362.50
13.	Remove Sanitary Sewer Pipe Less Than or Equal to 36 In.	130	LF	\$12.00	130.0	0.0	130.0	100%	\$1,560.00
14.	Sanitary Sewer Aandonment, Fill and Plug, Less Than or Equal to 36 In. Dia.	331	LF	\$9.00	331.0	0.0	331.0	100%	\$2,979.00
15.	Engineering Fabric	762	SY	\$1.65	762.0	0.0	762.0	100%	\$1,257.30
16.	Removal of Pavement	762	SY	\$18.75	762.0	0.0	762.0	100%	\$14,287.50
17.	Removal of Intakes and Utility Accesses	3	Each	\$325.00	3.0	0.0	3.0	100%	\$975.00
18.	Removal of Sidewalk	87	SY	\$16.50	87.0	0.0	87.0	100%	\$1,435.50
19.	Sidewalk, P.C. Concrete, 4 In.	10	SY	\$62.75	10.0	0.0	10.0	100%	\$627.50
20.	Sidewalk, P.C. Concrete, 6 In.	74	SY	\$68.50	74.0	0.0	74.0	100%	\$5,069.00
21.	Detectable Warnings	54	SF	\$41.00	54.0	0.0	54.0	100%	\$2,214.00
22.	Fence, Temporary	478	LF	\$2.25	478.0	0.0	478.0	100%	\$1,075.50
23.	Temporary Barrier Rail, Concrete	37.5	LF	\$35.00	37.5	0.0	37.5	100%	\$1,312.50
24.	Construction Survey	1	LS	\$1,750.00	1.0	0.0	1.0	100%	\$1,750.00
25.	Traffic Control	1	LS	\$5,500.00	1.00	0.0	1.0	100%	\$5,500.00
26.	Mobilization	1	LS	\$36,000.00	1.0	0.0	1.0	100%	\$36,000.00
27.	Exploratory Excavation	8	Hour	\$275.00	3.0	0.0	3.0	38%	\$825.00
28.	Quality Assurance Testing	1	LS	\$2,500.00	1.0	0.0	1.0	100%	\$2,500.00
Change Orders									
1.	Miscellaneous Work (Refer to Change Order #1 for Details)	1	LS	\$42,762.55		1.0	1.0	100%	\$42,762.55
2.	Revise Bid Quantities to Match Actual Quantities (Cost changes are accounted for in bid items)	1	LS	\$0.00		1.0	1.0	100%	\$0.00

Contract Work Completed \$305,683.80
Change Order Work Completed \$42,762.55
Total Work Completed \$348,446.35
Less 5% Retainage \$17,422.32
Materials Stored \$0.00
Less 10% Material Stored \$0.00
Less Previous Payments \$290,399.61
Net Payment this Estimate \$40,624.42

Recommended by: _____ Date _____

Approved by: _____ Date _____

Agreed to by:  Date 9/24/18
Contractor Signature _____

RESOLUTION NO. 23-R-2018-2019

**RESOLUTION APPROVING CHANGE ORDER NO. ONE TO THE 7TH AND GENESEO
SANITARY SEWER IMPROVEMENTS PROJECT**

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

Section 1. To approve Change Order No. 1 to the contract with Hulstein Excavating, Inc., of Edgerton, Minnesota for the 7TH and Geneseo Sanitary Sewer Improvements Project. Change Order No. 1 lists fifteen (15) items noted by WHKS Engineering including appropriate erosion control measures, proper inlet protection and additional paving to properly restore the property.

Change Order No. 1 includes the additional work for an increase to the contract in the amount of \$42,762.55.

Section 2. To approve Change Order No. 1 to the contract with Hulstein Excavating, Inc., of Edgerton, Minnesota for the 7TH and Geneseo Sanitary Sewer Improvements Project. Change Order No. 2 adjust quantities used on the project.

Change Order No. 2 decreases the amount of the contract \$756.25.

Section 3. Total of contract after Change Order No. 1 and Change Order #2 is \$348,446.35.

Section 4. To approve the Certificate of Substantial Completion for the 7th & Geneseo Project with a substantial completion date of September 24, 2018.

PASSED AND APPROVED this 1st day of October, 2018.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

Staff Summary

10/1/2018

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: 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

Staff Summary

10/1/2018

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: Keri Navratil, City Manager

SUBJECT: **King's Pointe Update**

BACKGROUND: Members from Weigand Omega will provide an update to regarding King's Pointe

FISCAL IMPACT: No fiscal impact

RECOMMENDATION: No action is necessary

Staff Summary

10/1/2018

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: Mayra Martinez, City Clerk

SUBJECT: **Motion to Recess City Council Meeting and Reconvene at King's Pointe Resort**

BACKGROUND: The City Council and Weigand - Omega Management will reconvene at King's Pointe Resort for a tour.

No official action(s) anticipated.

FISCAL IMPACT:

RECOMMENDATION: Motion to recess City Council Meeting and Reconvene at King's Pointe Resort