CITY OF STORM LAKE
REGULAR COUNCIL MEETING, CITY HALL COUNCIL CHAMBERS
AUGUST 17, 2015
5:00 PM

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

AGENDA

1. Hear the Public
2. Consent Agenda
   - A. **Approve Consent Agenda**
   - B. **Buy Local Information**
   - C. **Motion Authorizing a Noise Variance for the 2015 AWARE Walk Sponsored by BVRMC**
   - D. **Motion Authorizing a Noise Variance for the Buddhist Temple**
3. **Motion Authorizing A Series Of Noise Variances For Buena Vista University**
4. **Resolution No. 22-R-2015-2016 Approving Submittal of Citywide Sign Replacement Grant**
5. **Resolution No. 23-R-2015-2016 Award Of Bid & Approval Of Contract For Housing Rehabilitation Project #2014-5**
6. **Resolution No. 24-R-2015-2016 Change Order #1 Housing Project #2014-5**
7. **Resolution No. 25-R-2015-2016 Approving & Authorizing The Form of Loan & Disbursement Agreement & Authorizing For The Issuance Of The $1,755,000 Sales Tax Increment Revenue Bonds, Series 2015 & For The $1,500,000 Sales Tax Increment Revenue Bonds, Series 2015, Including Approval Of The Form Of Tax Exemption Certificate & Loan Disbursement Agreements.**
8. **Resolution No. 26-R-2015-2016 Approving & Authorizing The Form Of Loan & Disbursement Agreement & Authorizing The Issuance Of The $574,000 General Obligation Capital Loan Note, Series 2015, Including Approval Of The Form Of Tax Exemption Certificate & Loan Disbursement Agreement.**
9. **Resolution No. 27-R-2015-2016 Approving & Authorizing The Form Of Loan & Disbursement Agreement & Authorizing The Issuance Of $750,000 Storm Water Revenue Capital Loan Note, Series, 2015, Including Approval Of The Form Of Tax Exemption Certificate & Loan Disbursement Agreement.**
10. **Motion to Approve Amendment #4 To FEMA Sanitary Sewer System Mitigation Project Budget And Directing The Mayor And City Manager To Sign The Application.**
11. **Resolution No. 28-R-2015-2016 Authorizing Local Match For The Hazard Mitigation Grant Program**
12. **Motion to Approve Engineer Agreement With Bolton And Menk LLC For Engineering Services Relating To The Erie Street Storm Water CDBG Project**
13. **Motion To Go Into Closed Session Reference Iowa Code Chapter 21.5 (g) For The Purpose Of**

Discussing Sensitive Law Enforcement Issues

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

8/17/2015
Agenda Item # A.

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

REPORT TO: Honorable Mayor and City Council

FROM:

SUBJECT: **Approve Consent Agenda**

BACKGROUND: The Consent Agenda Includes:

- List of bills for approval
- King's Pointe disbursements for approval
- Sunrise Pointe bills for approval
- Approve the August 3, 2015 City Council Minutes
- Approve liquor license renewal for Dyno's and Dyno's Wine & Spirits
- Approve 5-day liquor license for the Buddist Temple effective date of September 4, 2015
- Change the Monday, September 7, 2015 City Council meeting to Tuesday, September 8, 2015 due to the Labor Day Holiday
- Approve Noise variance for 2015 AWARE Walk Saturday, Sept. 26, 2015 BVRMC and Frank Starr Park between 7:30am and 12:00pm
- Approve Noise variance for the Buddhist Temple on Sunday, September 6, 2015 between 1:00pm and 1:00am

FISCAL IMPACT: The City will pay the following expenditures:

- List of Bills - $808,941.22
- King's Pointe Bills - $351,174.74
- Sunrise Pointe Golf Course Bills - $9,929.41

The City will receive the following revenues:

- Liquor license renewal - $187.50

RECOMMENDATION: Approve Consent Agenda

ATTACHMENTS:

Description	Type
List of Bills - King's Pointe & Sunrise Pointe	List of Bills
List of Bills	List of Bills

Minutes - August 3, 2015	Minutes
Liquor Report - Dyno's	Backup Material

King's Pointe Resort
Disbursements 7/29/2015 through 8/11/2015

Vendor Name	Description	Amount
ACCO (2)	supplies	2,965.60
Ace Hardware Inc. (2)	supplies	46.91
Ameripride Services (2)	supplies	1,097.21
Booking.com	commission	71.70
Buena Vista Stationery	supplies	54.76
Capital Sanitary Supply Co.	supplies	1,061.06
Carey's Furniture	supplies	5,214.00
Carroll Glass Co. Inc.	supplies	319.64
Cedar Valley Bank & Trust	payment	1,056.86
City of Storm Lake (3)	water service	9,268.66
Citadel Communications - KCAU (2)	advertising	1,300.00
Clear Channel Broadcasting	advertising	810.00
Color-ize (2)	supplies	618.14
Comm 1st Broadcasting - KKIA/KAYL	supplies	450.00
Convergence LLC	supplies	227.00
Copper Cottage	supplies	812.91
Crescent Electric Supply Co.	supplies	438.21
Dippin' Dots Inc.	supplies	1,098.28
Ed. M. Feld Equipment Co. Inc. (2)	supplies	1,915.83
Edward Don & Company	supplies	2,062.96
Ferguson Enterprises, Inc. (2)	supplies	138.76
First National Bank (2)	credit card payments	2,854.01
Garbage Hauling Service (2)	garbage service	598.80
Grainger	supplies	121.34
Hamco Walker Paper Company	supplies	215.95
Hawk-I Electric Inc.	repairs	428.43
Hy-Vee Food Stores (2)	food	491.84
Iowa Office Supply, Inc. (2)	supplies	614.96
J Dan Skinner.com, Inc.	supplies	13.25
Julius Cleaners (2)	cleaning	191.25
KDSN AM/FM	advertising	186.00
Kinseth Hotel Corporation (4)	payroll/mgt. fee/employee benefits	222,650.56
Lundell Construction Co Inc.	supplies	208.75
Midwestern Mechanical	supplies	4,878.00
Olsen Welding & Machine Shop	supplies	382.00
Pepsi-Cola Bottling Co. (2)	beverages	3,435.24
Precision Dynamics Corp.	supplies	866.30
Probuild Company	supplies	101.76
Quality Resource Group Inc.	supplies	176.35
Reel Time Rentals	rental fees	8,773.35
Revinate Inc.	supplies	45.00
Sceptre Hospitality Resources	supplies	633.13
Continuum Retail Energy Service	utilities	7,278.80
Shoes for Crews	supplies	47.96
Staples Advantage	supplies	329.13
Storm Lake Times	advertising	466.80
Sysco Guest Supply Inc. (2)	supplies	3,752.97
Treasurer State of Iowa (2)	sales tax	30,200.00
UPS (2)	postage	220.85
US Foods (2)	food	28,484.34
Al's Liquor	beverages	369.56
Doll Distributing LLC	beverages	673.92
Glazer's Distributors	beverages	136.50
Guest Refunds/Advance Deposits	refund	30.00
Johnson Brothers/ Iowa Wine & Bev	beverages	274.15

Western Iowa Tourism Region	advertising	15.00
	Total	**351,174.74**

Sunrise Pointe Golf Course
Disbursements 7/15/2015 through 7/28/2015

Ace Hardware Inc.	supplies	37.98
Central Iowa Distributing Inc.	supplies	313.90
Golf Products Inc.	supplies	605.88
Graphic Edge Inc.	supplies	233.82
Janitor's Closet	supplies	551.06
Julius Cleaners	mat cleaning	4.80
Kinseth Hotel Corporation (2)	payroll, management fee	7,144.89
Pepsi-Cola Bottling Co.	beverages	614.46
US Foods Inc	food	401.20
Al's Liquor	beverages	21.42
	Totals	**9,929.41**

UNAVAILABLE

AFLAC	PR Batch 00551.08.2015 Aflac Pretax	87.22
AFLAC	PR Batch 00551.08.2015 Aflac After tax	54.06
AFLAC	PR Batch 00552.08.2015 Aflac Pretax	499.46
AFLAC	PR Batch 00552.08.2015 Aflac After tax	143.28
BELDEN DEANNA	Refund Check	63.32
BENGE ERICA	Refund Check	16.39
BENGE ERICA	Refund Check	29.07
BENGE ERICA	Refund Check	10.20
BENGE ERICA	Refund Check	1.15
BENGE ERICA	Refund Check	4.80
BOUNHEUANG THONG LEE	Refund Check	19.83
BOUNHEUANG THONG LEE	Refund Check	30.34
BOUNHEUANG THONG LEE	Refund Check	8.80
BOUNHEUANG THONG LEE	Refund Check	1.39
BOUNHEUANG THONG LEE	Refund Check	4.14
City of Storm Lake	PR Batch 00552.08.2015 Dental employee/child	5.78
City of Storm Lake	PR Batch 00552.08.2015 Dental insurance employee c	19.00
City of Storm Lake	PR Batch 00552.08.2015 Dental employee/spouse	18.54
City of Storm Lake	PR Batch 00552.08.2015 Dental insurance family	82.84
City of Storm Lake	PR Batch 00552.08.2015 125 Flexible Benefits	920.83
City of Storm Lake	PR Batch 00552.08.2015 Flex- Child Care	173.09
City of Storm Lake	PR Batch 00552.08.2015 Health Insurance Family	1,816.98
City of Storm Lake	PR Batch 00552.08.2015 Health Insurance Single	399.78
City of Storm Lake	PR Batch 00551.08.2015 Dental insurance employee c	2.18
City of Storm Lake	PR Batch 00551.08.2015 Dental employee/spouse	11.15
City of Storm Lake	PR Batch 00551.08.2015 Dental insurance family	33.04
City of Storm Lake	PR Batch 00551.08.2015 125 Flexible Benefits	207.91
City of Storm Lake	PR Batch 00551.08.2015 Health Insurance Family	656.15
City of Storm Lake	PR Batch 00551.08.2015 Health Insurance Single	48.12
Collection Services Center	PR Batch 00551.08.2015 Child Support Payments to I	325.00
Collection Services Center	PR Batch 00552.08.2015 Child Support Payments to I	222.00
Conseco Health Insurance Co	PR Batch 00552.08.2015 Cancer Pre Tax Insurance	41.04
DECIGA SANCHEZ MIGUEL	Refund Check	22.74
DECIGA SANCHEZ MIGUEL	Refund Check	36.16
DECIGA SANCHEZ MIGUEL	Refund Check	10.92
DECIGA SANCHEZ MIGUEL	Refund Check	1.59
DECIGA SANCHEZ MIGUEL	Refund Check	5.14
DURAN MARINA	Refund Check	18.85
DURAN MARINA	Refund Check	33.02
DURAN MARINA	Refund Check	12.70
DURAN MARINA	Refund Check	1.32
DURAN MARINA	Refund Check	5.98
EFTPS	PR Batch 00552.08.2015 Federal Income Tax	13,255.81
EFTPS	PR Batch 00552.08.2015 FICA Employee Portion	4,563.83
EFTPS	PR Batch 00552.08.2015 FICA Employer Portion	4,563.83
EFTPS	PR Batch 00552.08.2015 Medicare Employee Portion	1,719.24
EFTPS	PR Batch 00552.08.2015 Medicare Employer Portion	1,719.24
EFTPS	PR Batch 00551.08.2015 Federal Income Tax	9,124.90
EFTPS	PR Batch 00551.08.2015 FICA Employee Portion	3,718.16
EFTPS	PR Batch 00551.08.2015 FICA Employer Portion	3,718.16
EFTPS	PR Batch 00551.08.2015 Medicare Employee Portion	962.09
EFTPS	PR Batch 00551.08.2015 Medicare Employer Portion	962.09
HER MEE	Refund Check	65.95
ICMA Retirement Trust 457	PR Batch 00551.08.2015 ICMA	10,050.00
ICMA Retirement Trust 457	PR Batch 00551.08.2015 ICMA City Paid	583.35
ICMA Retirement Trust 457	PR Batch 00551.08.2015 ICMA City paid for Police	436.17
ICMA Retirement Trust 457	PR Batch 00552.08.2015 ICMA	2,005.00

Iowa Public Employees	PR Batch 00552.08.2015 IPERS	4,075.84
Iowa Public Employees	PR Batch 00552.08.2015 IPERS City Share	6,117.05
Iowa Public Employees	PR Batch 00551.08.2015 IPERS	1,728.15
Iowa Public Employees	PR Batch 00551.08.2015 IPERS City Share	2,593.70
ITT Hartford AMS RPVA	PR Batch 00551.08.2015 457 Hartford	100.00
ITT Hartford AMS RPVA	PR Batch 00552.08.2015 457 Hartford	225.00
JOHNSON ALEXIS	Refund Check	30.00
KAMPHASREE THONGSAI	Refund Check	108.18
Kansas Payment Center	PR Batch 00552.08.2015 Child Support Kansas	180.00
LADORE ETSON	Refund Check	16.87
LADORE ETSON	Refund Check	32.35
LADORE ETSON	Refund Check	11.44
LADORE ETSON	Refund Check	1.19
LADORE ETSON	Refund Check	5.38
LOVIG RYAN	Refund Check	119.43
MORALES LEON ISABEL	Refund Check	22.13
MORALES LEON ISABEL	Refund Check	39.21
MORALES LEON ISABEL	Refund Check	14.46
MORALES LEON ISABEL	Refund Check	1.55
MORALES LEON ISABEL	Refund Check	6.80
Muni Fire/Police Retire	PR Batch 00552.08.2015 Muni Police/Fire Pension	3,017.87
Muni Fire/Police Retire	PR Batch 00552.08.2015 Muni Police/Fire Pension Ci	8,915.55
Muni Fire/Police Retire	PR Batch 00551.08.2015 Muni Police/Fire Pension	544.93
Muni Fire/Police Retire	PR Batch 00551.08.2015 Muni Police/Fire Pension Ci	1,609.87
RAMIREZ FREDDY	Refund Check	28.44
RAMIREZ FREDDY	Refund Check	50.04
RAMIREZ FREDDY	Refund Check	15.42
RAMIREZ FREDDY	Refund Check	2.00
RAMIREZ FREDDY	Refund Check	7.26
SATIBANCHONG PHONEVILAY	Refund Check	25.50
SATIBANCHONG PHONEVILAY	Refund Check	42.39
SATIBANCHONG PHONEVILAY	Refund Check	13.13
SATIBANCHONG PHONEVILAY	Refund Check	1.78
SATIBANCHONG PHONEVILAY	Refund Check	6.18
Teamsters Local Union 554	PR Batch 00552.08.2015 Union Dues	280.50
THIRKETTLE ALMA	Refund Check	13.63
THIRKETTLE ALMA	Refund Check	20.15
THIRKETTLE ALMA	Refund Check	5.76
THIRKETTLE ALMA	Refund Check	0.96
THIRKETTLE ALMA	Refund Check	2.71
Treasurer State Of Iowa	PR Batch 00552.08.2015 State Income Tax	4,740.90
Treasurer State Of Iowa	PR Batch 00551.08.2015 State Income Tax	3,108.25
VELEZ LINDSAY	Refund Check	66.40

UNAVAILABLE **Department Total =** 101,501.47

Police Department

Alliant Energy	Gas Service June/July 2015	247.89
Alta Body Shop	Towing Services- July 2015	1,710.00
Buena Vista Stationery & Print Inc	Office Supplies	124.09
Central Bank	Fuel- Ragbrai	7.76
Central Bank	Fuel- Ragbrai	26.44
Central Iowa Distributing, Inc	Cleaning Supplies	202.80
Control System Specialists, LLC	Cleaning of Condensing Unit	242.50
Edwards Storm Lake	Inner Trim Panel P-4	483.46
Edwards Storm Lake	Headlight P-4	64.90
Evertek Inc	Phone Service- August 2015	344.36
Fields Marilyn	Proctor Patrol Test	75.00

Fields Marilyn	Proctor Lt Test	75.00
Genesis Development	Janitorial Services- July 2015	600.00
Graham Tire	New Tires (4)	547.80
Havens & Havens	Legal Services- July 2015	29.17
Iowa Lakes Electric Cooperative	Electric Service- July 2015	29.50
Iowa Office Supply Inc	Copier Maintenance Agreement	140.76
Julius Dennis R.	Double Paid Inv 177826	-42.00
Keltek, Inc	Supplies	240.35
Neuroth Kevin	Garbage Service July 2015	24.50
Silk Screen Ink Ltd	No Parking Signs	1,404.45
Slight Alan	Proctor Patrol Test	75.00
Star Energy, LLC	Fuel July 2015	4,197.23
Wede's Lock Service Joe	Service Call	65.00
Yang Changnhia	Interpretation	30.00
Police Department	**Department Total =**	10,945.96

Fire Department

Alliant Energy	Gas Service June/July 2015	30.95
Buena Vista Stationery & Print Inc	Office Supplies	11.99
Evertek Inc	Phone Service- August 2015	51.25
Feld Equipment Company, Inc Ed M	Hydro Test	105.00
Heiman Inc	Pants & Coat	1,505.00
Julius Dennis R.	Laundry Services- No Tax	54.70
Neuroth Kevin	Garbage Service July 2015	54.25
North Lake Truck Repair	Sensors	810.14
Star Energy, LLC	Fuel July 2015	334.72
Storm City Auto Parts	Lubricant	5.67
Warren's Service, Inc.	Hauling Fire Truck Back to Station	275.00
Fire Department	**Department Total =**	3,238.67

Building Official

Accela, Inc #774375	FY2016 Annual Maintenance	4,559.75
Buena Vista County Sheriff	Served Papers Service	21.50
Evertek Inc	Phone Service- August 2015	27.50
Havens & Havens	Legal Services- July 2015	320.83
Star Energy, LLC	Fuel July 2015	117.17
Storm Lake Times The	July 2015 Publications	11.80
Building Official	**Department Total =**	5,058.55

Animal Care

A. A. Stepan	Bd & Disp of Cats & Dogs	630.00
Animal Care	**Department Total =**	630.00

Police Special Revenues

Bauer John M	IA Dare Conference- Debuque- Bauer	38.00
Police Special Revenues	**Department Total =**	38.00

Crime Prevention

Keenan John	Coffee With A Cop 7/23/2015- No Tax	98.30

Crime Prevention	**Department Total =**	98.30
Roadway Maintenance		
Accela, Inc #774375	FY2016 Annual Maintenance	4,559.75
Alliant Energy	Gas Service June/July 2015	151.10
Bauer Built Inc	Tire Repair	68.65
Bauer Built Inc	Two New Tires- Service Call	619.12
Bierschbach Equipment & Supply Company, Inc	Tile	440.00
Bierschbach Equipment & Supply Company, Inc	Patches	136.50
Color-ize Inc	Employee Rec Dinner- Design, Layout, & Printing Inv	31.42
Deere Credit Inc	PTO Lever & Rolling Pins	386.88
Deere Credit Inc	Floor Plate & Starter Switch	93.93
Etnyre Jason	Mileage Reimbursement	372.60
Evertek Inc	Phone Service- August 2015	13.75
Graffix, Inc	Uniforms	992.30
HD Supply Waterworks, Ltd.	Frames (5)	2,909.46
I&S Group, Inc.	Engineering Services through 7/18/2015	4,466.95
I&S Group, Inc.	Engineering Services through 7/18/2015	7,893.53
Iowa Office Supply Inc	Time Cards	39.95
Lundell Construction Co. Inc.	Rock	1,454.66
McCrea Enterprises	Paint Supplies	115.15
McCrea Enterprises	Paint Supplies	29.85
Nelsen Carl	Pump Station Cleaning	150.00
Neuroth Kevin	Garbage Service July 2015	127.00
North Lake Truck Repair	Paddle Returned	-27.38
Occupational Medicine at Riverside UnityPoint Clinic	Drug Testing	37.00
Recycle Center Harold Rowley	Recycling	10.00
Star Energy, LLC	Fuel July 2015	2,499.99
Storm Lake Times The	July 2015 Publications	14.58
Unity Point Clinic	Physical Etnyre	174.00
Roadway Maintenance	**Department Total =**	27,760.74
Snow Removal		
Sta-Mel Enterprises, Inc	Roadsalt	1,693.18
Telvent DTN, Inc	Services from 8/15/15 to 11/14/2015	672.00
Snow Removal	**Department Total =**	2,365.18
Airport		
Central Iowa Distributing, Inc	Cleaning Supplies	301.20
Century Link	Phone Service Aug 2015	128.27
Eastern Aviation Fuels, Inc	AV Gas	35,245.47
Eastern Aviation Fuels, Inc	Jet A Fuel	17,387.46
Iowa Dept of Natural Resources	FY 2016 Storm Water Discharge Permit	175.00
Nepple Electric Inc	LED Light Installation (4)	7,604.07
Syn-Tech Systems Inc	Register Tape	52.88
Airport	**Department Total =**	60,894.35
Library		
Alliant Energy	Gas Service June/July 2015	22.76
Genesis Development	Janitorial Services- July 2015	600.00
Neuroth Kevin	Garbage Service July 2015	38.25

Library		**Department Total =**	661.01
Parks Department			
A & A Automotive	Tire Repair		127.05
A & A Automotive	Tire Repair- No Tax		38.98
A & A Automotive	Tire Repair- No Tax		47.62
Alliant Energy	Gas Service June/July 2015		29.93
CNH Industrial America LLC	Trimmer Heads for Weed Eaters		49.90
Evertek Inc	Phone Service- August 2015		13.75
Neuroth Kevin	Garbage Service July 2015		246.50
Neuroth Kevin	4th of July Extra Trash 2015		151.84
Occupational Medicine at Riverside UnityPoint Clinic	Drug Testing		37.00
Star Energy, LLC	Fuel July 2015		3,770.45
Storm Lake Ace Hardware Inc	Basketball Net		5.98
Storm Lake Hydraulics Co Inc	Hose Ends		53.21
Unity Point Clinic	Physical- Ripke		288.00
Parks Department		**Department Total =**	4,860.21
Golf Course			
Fastenal Company	Supplies		7.73
Occupational Medicine at Riverside UnityPoint Clinic	Drug Testing		37.00
Star Energy, LLC	Fuel July 2015		96.12
Storm Lake Ace Hardware Inc	Pull Utility		7.49
Storm Lake Ace Hardware Inc	Flags		26.99
Storm Lake Ace Hardware Inc	Supplies		3.99
Total Backfow Resources Inc	Testing & Certifying		130.00
Turfwerks	Supplies		104.50
Wolfe Dana	Sharpening of Blades		235.50
Zimco Supply Co	Supplies		165.47
Golf Course		**Department Total =**	814.79
Campgrounds			
Arctic Glacier U.S.A., Inc.	Ice		136.21
Arctic Glacier U.S.A., Inc.	Ice		13.36
ASSA ABLOY Hospitality Inc	Lock Case		217.22
Central Iowa Distributing, Inc	Cleaning Supplies		222.50
Central Iowa Distributing, Inc	Cleaning Supplies		54.90
Crescent Electric Supply Co	Supplies		17.40
Neuroth Kevin	Garbage Service July 2015		1,282.00
Pilot Tribune	Campground Attendant Advertising		283.26
Rent-All	Drill Rental		70.00
Storm Lake Ace Hardware Inc	Switch		0.99
Storm Lake Ace Hardware Inc	Doorbell Returned		-23.98
Storm Lake Times The	July 2015 Publications		278.00
Total Backfow Resources Inc	Testing & Certifying		130.00
Campgrounds		**Department Total =**	2,681.86
UNAVAILABLE			
King's Pointe Resort	July 2015 Housekeeping		1,455.00
King's Pointe Resort	July 2015 Maintenance		371.50
King's Pointe Resort	July 2015 Boiler Inpection		160.00

King's Pointe Resort	May 2015 Exterminatiion	70.00
King's Pointe Resort	July 2015 Exterminatiion	79.10
King's Pointe Resort	July 2015 Water Park Add-On Packages	825.00
King's Pointe Resort	July 2015 Hotel Supplies	485.00
King's Pointe Resort	July 2015 Picture Repairs	22.00
King's Pointe Resort	July 2015 Propane	116.48
King's Pointe Resort	July 2015 Propane & Light Switches	65.22
King's Pointe Resort	July 2015 Shower Handles	90.93
King's Pointe Resort	July 2015 Locks	32.83
King's Pointe Resort	July 2015 Sofa Sleepers	5,214.00
Kinseth Hospitality Corporation	July 2015 Management Fee	932.64

UNAVAILABLE **Department Total =** 9,919.70

Shelter House

Alliant Energy	Gas Service June/July 2015	19.83

Shelter House **Department Total =** 19.83

UNAVAILABLE

Havens & Havens	Legal Services- July 2015	87.50
L & G Products, Inc	Weed Mat	41.70
Neuroth Kevin	Extra Trash July 2015	18.00
Neuroth Kevin	Garbage Service July 2015	93.00
Storm Lake Times The	July 2015 Publications	36.40
Storm Lake Times The	July 2015 Publications	30.40

UNAVAILABLE **Department Total =** 307.00

Economic Develop

Evertek Inc	Phone Service- August 2015	23.75
Havens & Havens	Legal Services- July 2015	1,575.00

Economic Develop **Department Total =** 1,598.75

SLADC

Storm Lake United	Payment #1 of FY2016 Agreement	11,333.00

SLADC **Department Total =** 11,333.00

Housing Program

Storm Lake Times The	July 2015 Housing Project Construction Ads	118.15

Housing Program **Department Total =** 118.15

Legal Services

Ahlers & Cooney, P.C.	Legal Services- Labor Relations	137.50
Havens & Havens	Legal Services- July 2015	991.67

Legal Services **Department Total =** 1,129.17

City Hall Building

Alliant Energy	Gas Service June/July 2015	40.09
Color-ize Inc	Door Lettering	86.45
Evertek Inc	Phone Service- August 2015	8.08
Genesis Development	Janitorial Services- July 2015	200.00
Julius Dennis R.	Entrance Mats Service	58.80
Neuroth Kevin	Garbage Service July 2015	28.50
Steve's Window Svc	Window Cleaning Services	37.00
City Hall Building	**Department Total =**	458.92

Other Policy & Administration

Accela, Inc #774375	FY2016 Annual Maintenance	4,559.76
Buena Vista Co Recorder	July 2015 Recording Fees	149.00
Buena Vista Stationery & Print Inc	Stamp	8.33
Buena Vista Stationery & Print Inc	Name Plates	49.29
Buena Vista Stationery & Print Inc	Office Supplies	15.38
Central Bank	Des Moines Register Subscription	10.00
Central Bank	Meeting Exp- IEDA Visit	55.59
Central Bank	Meeting Exp	24.62
Color-ize Inc	Business Cards- Patrick, Vossberg, Navratil, & Smith	100.17
Color-ize Inc	August 2015 Tidbits Design & Layout	58.85
Color-ize Inc	Retirement Items- Design & Layout	17.50
Color-ize Inc	Employee Rec Dinner- Design, Layout, & Printing Inv	31.41
Gateway Center Associates LP	Clerk School Room- Martinez	75.42
Genesis Development	Shredding Services July 2015	22.38
Genesys Conferencing	Conference Call	34.50
Getty Images (US) Inc	Quarterly Download Subscription	124.93
King's Pointe Resort	Meeting Expense	64.20
Kirkholm Nelda	Clerk School Training- Ames- Kirkholm	25.69
La Juanita	Safety Bingo Winners	105.00
Martinez Mayra	Clerk School- Ames- Martinez	44.35
Paper Free Technology Inc	Laserfische Annual Renewal	558.25
Qualified Presort Service, LLC	City Tidbits	200.94
Smith Jane	MPA- Ames- Smith	26.42
Storm Lake Times The	July 2015 Publications	11.40
Storm Lake Times The	July 2015 Publications	11.40
Storm Lake Times The	July 2015 Publications	50.17
Storm Lake Times The	July 2015 Publications	41.20
Storm Lake Times The	July 2015 Publications	64.00
Storm Lake Times The	July 2015 Publications	40.20
Storm Lake Times The	July 2015 Publications	44.66
Other Policy & Administration	**Department Total =**	6,625.01

Water Administration

Accela, Inc #774375	FY2016 Annual Maintenance	4,559.76
Buena Vista Stationery & Print Inc	Name Plates	49.28
Buena Vista Stationery & Print Inc	Stamp	8.33
Buena Vista Stationery & Print Inc	Office Supplies	15.38
Color-ize Inc	Business Cards- Patrick, Vossberg, Navratil, & Smith	100.17
Color-ize Inc	Employee Rec Dinner- Design, Layout, & Printing Inv	31.42
Evertek Inc	Phone Service- August 2015	7.84
Gateway Center Associates LP	Clerk School Room- Martinez	75.41
Genesis Development	Janitorial Services- July 2015	200.00
Getty Images (US) Inc	Quarterly Download Subscription	124.94
Kirkholm Nelda	Clerk School Training- Ames- Kirkholm	25.68
Martinez Mayra	Clerk School- Ames- Martinez	44.35

Paper Free Technology Inc	Laserfische Annual Renewal	558.25
Qualified Presort Service, LLC	ACH Final Bills	3.39
Qualified Presort Service, LLC	Monthly Statements	401.43
Qualified Presort Service, LLC	ACH Statements	91.28
Qualified Presort Service, LLC	Final Bills	4.95
Smith Jane	MPA- Ames- Smith	26.41

Water Administration **Department Total =** 6,328.27

Water Plant

Alliant Energy	Gas Service June/July 2015	545.90
Buena Vista Stationery & Print Inc	Pocket Folders	74.24
Crescent Electric Supply Co	Exit Lights	105.64
Edwards Storm Lake	Rejected Amount for Silverado Repairs	50.00
Evertek Inc	Phone Service- August 2015	118.75
Foundation Analytical Laboratory Inc	July 2015 Coliforms	120.00
Foundation Analytical Laboratory Inc	Well #20 Transmission Line	175.00
Foundation Analytical Laboratory Inc	July 2015 Metals	60.00
Foundation Analytical Laboratory Inc	July 2015 Nitrite	15.00
Foundation Analytical Laboratory Inc	July 2015 Nitrite/Ammonia	33.00
Foundation Analytical Laboratory Inc	July 2015 Ammonia	18.00
Foundation Analytical Laboratory Inc	July 2015 Fluoride	15.00
Foundation Analytical Laboratory Inc	July 2015 Chlorite	192.00
Grundman Hicks Const Co LLC	Pay Estimate #10 of Lime Press Storage Building	2,798.22
Hawkins, Inc	Fluoride	2,215.15
Hawkins, Inc	Fluoride Freight	25.50
Hawkins, Inc	Sodium Aluminate	1,241.74
Hawkins, Inc	Sodium Aluminate Freight	25.00
Hawkins, Inc	Hypo Bulk Tank	1,895.00
Iowa Office Supply Inc	Copier Maintenance Agreement	16.02
Midwest Concrete Cutting Inc	Concrete Cutting	550.00
Mike's Electronics Inc	Lime Silo Transducer Cable Repairs	149.20
Mike's Electronics Inc	Well #20 Services	240.00
Mike's Electronics Inc	Well #4 Wiring Services	191.42
Mike's Electronics Inc	Programming	335.00
Mike's Electronics Inc	Lime Day Bin Transducers	2,604.22
Mike's Lawn Service, Inc	Rock Garden Plants	76.96
Mississippi Lime Company	Lime	4,862.10
Neuroth Kevin	Garbage Service July 2015	73.50
Neuroth Kevin	Extra Trash July 2015	54.00
OMG Midwest, Inc	Sludge Thickener Sidewall	306.00
OMG Midwest, Inc	Fill Salt Sank	2,040.00
OMG Midwest, Inc	Fill Salt Sank	114.00
PraxAir inc	Carbon Dioxide	775.84
ProBuild	Rock Garden Supplies	13.08
Rebnord Technologies Inc	SCADA Computer Supplies	999.95
Rebnord Technologies Inc	Electrical Repairs to Tower 2	755.60
Rebnord Technologies Inc	Electrical Repairs WTP	165.98
Rent-All	Hammerdrill Rental	20.00
Skarshaug Testing Laboratory, Inc	Electrical Glove Testing	26.05
Stanley Mark	Rerod- Salt Tank Covers	39.60
Star Energy, LLC	Fuel July 2015	204.55
Storm Lake Ace Hardware Inc	Press Bolts	6.70
Storm Lake Ace Hardware Inc	Concrete Edger	40.97
Storm Lake Ace Hardware Inc	Rakes. Bolts, & Rollers	75.40
Storm Lake Ace Hardware Inc	Bollard Painting	32.97
Storm Lake Ace Hardware Inc	Paint Supplies	41.96
Storm Lake Ace Hardware Inc	Edger String & Line	48.97

Storm Lake Ace Hardware Inc	Sprayer & Weed Control	87.98
Storm Lake Ace Hardware Inc	Paint Rollers & Liners	32.95
Storm Lake Ace Hardware Inc	Weedblock & Inline	187.42
Storm Lake Ace Hardware Inc	Shovel & Bucket	79.92
Storm Lake Hydraulics Co Inc	Lime Press Guage	31.27
USA Blue Book	Well #4 Air Relief	562.54
Vessco Inc	Hypo Scale	6,276.00
Water Plant	**Department Total =**	31,841.26

Water Distribution

Alliant Energy	Gas Service June/July 2015	17.95
Brown Supply Company	Hydrant Parts	767.94
Evertek Inc	Phone Service- August 2015	47.50
Star Energy, LLC	Fuel July 2015	438.27
Water Distribution	**Department Total =**	1,271.66

Water Meters

Evertek Inc	Phone Service- August 2015	23.75
Municipal Supply, Inc.	Smart Points	3,213.00
Star Energy, LLC	Fuel July 2015	124.41
Water Meters	**Department Total =**	3,361.16

Wastewater Administration

Accela, Inc #774375	FY2016 Annual Maintenance	4,559.76
Buena Vista Stationery & Print Inc	Stamp	8.33
Buena Vista Stationery & Print Inc	Name Plates	49.28
Buena Vista Stationery & Print Inc	Office Supplies	15.38
Color-ize Inc	Business Cards- Patrick, Vossberg, Navratil, & Smith	100.16
Color-ize Inc	Employee Rec Dinner- Design, Layout, & Printing Inv	31.42
Evertek Inc	Phone Service- August 2015	7.83
Gateway Center Associates LP	Clerk School Room- Martinez	75.41
Genesis Development	Janitorial Services- July 2015	200.00
Getty Images (US) Inc	Quarterly Download Subscription	124.94
Kirkholm Nelda	Clerk School Training- Ames- Kirkholm	25.68
Martinez Mayra	Clerk School- Ames- Martinez	44.35
Paper Free Technology Inc	Laserfische Annual Renewal	558.25
Qualified Presort Service, LLC	Final Bills	4.95
Qualified Presort Service, LLC	Monthly Statements	401.42
Qualified Presort Service, LLC	ACH Statements	91.28
Smith Jane	MPA- Ames- Smith	26.41
Wastewater Administration	**Department Total =**	6,324.85

Wastewater Treatment Plant

Acuity Speciality Products, Inc	Supplies	157.30
Alliant Energy	Gas Service June/July 2015	35.16
American Water Works Assn	Sept 2016 Conference- Reiman	190.00
Central Bank	AC Parts Distributors	739.92
Evertek Inc	Phone Service- August 2015	118.75
Hach Chemical Company	WIMS Users	532.00
Holstein Electric Ltd	Pay Estimate #2 of WWTP HVAC	25,863.75
Holstein Electric Ltd	Wire Fan in Electric Room	350.00

Inquirehire	Background Checks	167.00
Iowa Office Supply Inc	Copier Maintenance Agreement	15.63
Lou's Gloves, Inc	Gloves	138.00
Mike's Electronics Inc	Memorial Odor Control	332.59
Mike's Electronics Inc	Campground Services	65.00
Mike's Electronics Inc	Lift Station Services	65.00
Neuroth Kevin	Garbage Service July 2015	67.00
Recycle Center Harold Rowley	Recycling	25.48
Star Energy, LLC	Fuel July 2015	368.48
Storm Lake Ace Hardware Inc	Doorbell	23.98
Storm Lake Ace Hardware Inc	Supplies	12.99
Storm Lake Ace Hardware Inc	Filter	19.98
Storm Lake Times The	July 2015 Publications	69.50
Wastewater Treatment Plant	**Department Total =**	29,357.51

Wastewater Collection

Brown Supply Company	Hwy 110 Lift Station Sewer Hookup & Removal	724.30
Eriksen Construction Co, Inc	Pay Estimate #21 of Contract #4 through 7/31/2015	43,751.07
Eriksen Construction Co, Inc	Pay Estimate #21 of Contract #4 through 7/31/2015	5,833.47
Eriksen Construction Co, Inc	Pay Estimate #21 of Contract #4 through 7/31/2015	8,750.21
Gridor Construction, Inc	Pay Estimate #28 of Contract #5 through 7/28/2015	200,313.98
Gridor Construction, Inc	Pay Estimate #28 of Contract #5 through 7/28/2015	26,708.53
Gridor Construction, Inc	Pay Estimate #28 of Contract #5 through 7/28/2015	40,062.79
Star Energy, LLC	Fuel July 2015	225.77
Trans Iowa Equipment LLC	Jetter Nozzle	1,414.74
Wastewater Collection	**Department Total =**	327,784.86

Landfill

Accela, Inc #774375	FY2016 Annual Maintenance	4,559.76
Bakker David E.	May 2015 City Wide Clean-up Appliances	807.00
Qualified Presort Service, LLC	Final Bills	4.94
Qualified Presort Service, LLC	Monthly Statements	401.42
Qualified Presort Service, LLC	ACH Statements	91.27
Recycle Center Harold Rowley	1st Quarter FY 2016 Landfill Assessment	92,750.00
Landfill	**Department Total =**	98,614.39

Storm Water Administration

Accela, Inc #774375	FY2016 Annual Maintenance	4,559.76
Color-ize Inc	Employee Rec Dinner- Design, Layout, & Printing Inv	31.41
Genesis Development	Janitorial Services- July 2015	200.00
Getty Images (US) Inc	Quarterly Download Subscription	124.94
Paper Free Technology Inc	Laserfische Annual Renewal	558.25
Qualified Presort Service, LLC	Monthly Statements	401.42
Qualified Presort Service, LLC	Final Bills	4.95
Qualified Presort Service, LLC	ACH Statements	91.28
Storm Water Administration	**Department Total =**	5,972.01

Storm Water Collection

Certified Testing Services, Inc	Concrete Testing	317.00
Emmons & Olivier Resources Inc	Construction Admin through 6/30/2015	2,218.18
Foundation Analytical Laboratory Inc	Groundwater Testing	360.00

Havens & Havens	Legal Services- July 2015		568.75
Havens & Havens	Legal Services- July 2015		1,487.51
Iowa Association of Municipal Utilities	Native Plant Conference- Collins & Etnyre		160.00
Storm Lake Times The	July 2015 Publications		14.58
Storm Water Collection		**Department Total =**	5,126.02
Street Cleaning			
Star Energy, LLC	Fuel July 2015		325.18
Street Cleaning		**Department Total =**	325.18
Insurance			
Auxiant - Claims Account	8/3/2015 Claims		1,749.28
Auxiant - Flex Account	7/29/2015 Flex Claims		217.01
Auxiant - Flex Account	8/5/2015 Flex Claims		574.10
Insurance		**Department Total =**	2,540.39
UNAVAILABLE			
Salus LLC	July 2015 Memberships		200.00
UNAVAILABLE		**Department Total =**	200.00
Technology			
Havens & Havens	Legal Services- July 2015		1,035.41
Rebnord Technologies Inc	Kaspersky License		2,000.00
Rebnord Technologies Inc	2 Factor Auth		375.00
Rebnord Technologies Inc	My AntiSpam		75.00
Rebnord Technologies Inc	IT Service Agreement		3,250.00
Rebnord Technologies Inc	Water Quality Computers		150.00
Rebnord Technologies Inc	Water Quality Network		200.00
Rebnord Technologies Inc	FY2016 PD Computer Rotation		29,299.85
Technology		**Department Total =**	36,385.26
		Grand Total =	808,491.44

REGULAR COUNCIL MEETING, CITY OF STORM LAKE, IOWA, CITY HALL, AUGUST 3, 2015 5:00 P.M.

Present: Mayor Jon Kruse, Council Members, Mike Porsch, Bruce Engelmann and David Walker. Absent: Dan Anderson and Sara Huddleston. Staff present: City Manager Jim Patrick, City Attorney Phil Havens, Public Safety Director Mark Prosser, Building Official Scott Olesen, Infrastructure Superintendent Pat Kelly, Project Manager/Community Development Director Mike Wilson, Library Director Elizabeth Huff, Water Plant Superintendent Todd Allen, Finance Director Jane Smith, and Sue Vossberg City Clerk.

Mayor Kruse called the meeting to order at 5:01pm.

Hear the Public – None

Consent Agenda – Moved by Council Member Engelmann to approve the consent agenda which included checks #49739 through #49848, minutes from the July 20, 2015 council meeting, liquor license renewals for Boz Wellz and Waterview (Knights of Columbus) and a new liquor license for El Mariachi Family Restaurant located at 523 Erie Street. Seconded by Council Member Porsch. Vote: All ayes with Council Member Anderson and Huddleston absent. Motion carried.

Step Up Labor Day Run – Moved by Council Member Engelmann to adopt Resolution No. 17-R-2015-2016 approving the requests for the 2015 Step Up Labor Day Run scheduled for Saturday, September 5, 2015. Seconded by Council Member Porsch. Vote: All ayes with Council Member Anderson and Huddleston absent. Motion carried.

RESOLUTION NO. 17-R-2015-2016

A RESOLUTION APPROVING REQUESTS FOR THE 2015 STEP UP RUNNING EVENT

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

To approve the use of Awaysis Park and its shelter houses on Saturday, September 5, 2015 between the hours of 6:00am and 12:00pm.

To further approve the closing of the West Awaysis Park parking lot on Saturday, September 5, 2015 between the hours of 6:00am and 12:00pm.

To further approve a noise variance on Saturday, September 5, 2015 between the hours of 6:00am and 12:00pm.

To further approve appropriate support from the Parks and Public Safety Departments.

And to further issue a Run/Walk Permit for the event.

PASSED AND APPROVED this 3rd day of August, 2015.

____
Jon F. Kruse, Mayor

ATTEST:

____
Sue Vossberg, City Clerk

Wood, Wine & Blues Event – Moved by Council Member Walker to adopt Resolution No. 18-R-2015-2016 approving the requests from Storm Lake United for the 2015 Wood, Wine & Blues Event scheduled for August 14, 2015 through August 16, 2015 in Sunset Park. Seconded by Council Member Engelmann. Vote: All ayes with Council Member Anderson and Huddleston absent. Motion carried.

RESOLUTION NO. 18-R-2015-2016

A RESOLUTION APPROVING THE REQUESTS FROM STORM LAKE UNITED FOR THE 2015 WOOD, WINE & BLUES EVENT

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

To approve the use of Sunset Park from 9:00am on Friday, August 14, 2015 until 5:00pm Sunday, August 16, 2015.

To further approve the use of the Sunset Park band shell on Saturday, August 15, 2015 from 12:00pm until 8:00pm.

To further approve a noise variance for outdoor entertainment and tree/wood carving on Friday, August 14, 2015 between the hours of 12:00pm until 9:00pm, Saturday, August 15, 2015 between the hours of 11:00am until 7:00pm and Sunday, August 16, 2015 between the hours of 12:00pm until 3:30pm.

To further give permission for the chainsaw carvers to complete tree sculptures on designated logs on Friday 1:00pm-5:30pm, Saturday 1:00pm-6:00pm and Sunday 12:00pm-3:30pm and permission to sell their merchandise within the venue throughout the event.

To further give permission for Storm Lake United to sell quick carve sculptures on Saturday within the venue.

To further give permission for craft sales on Saturday, August 15, 2015 from 1:00pm until 6:00pm within the venue.

To further give permission for food vending within the venue on Friday, August 14, 2015 and Saturday, August 15, 2015.

To further give access to electricity in Sunset Park.

To further approve the support from the Parks and Public Safety Departments.

PASSED AND APPROVED this 3rd day of August, 2015.

____
Jon F. Kruse, Mayor

ATTEST:

____
Sue Vossberg, City Clerk

Financial Advisory Services Agreement – Moved by Council Member Engelmann to approve a Financial Advisory Services Agreement with Piper Jaffray for issuance of bonds for Expansion Blvd and North Central Storm Water Project. Seconded by Council Member Porsch. Vote: All ayes with Council Member Anderson and Huddleston absent. Motion carried.

Restrictive Covenants – Sunset View – Moved by Council Member Walker to adopt Resolution No. 19-R-2015-2016 approving amended and substituted declaration of conditions, restrictions, easements and charges affecting real property known and designated as "Sunset View Residential Subdivision". Seconded by Council Member Porsch. Vote: All ayes with Council Member Anderson and Huddleston absent. Motion carried.

RESOLUTION NO. 19-R-2015-2016

RESOLUTION APPROVING AMENDED AND SUBSTITUTED DECLARATION OF CONDITIONS, RESTRICTIONS, EASEMENTS AND CHARGES AFFECTING REAL PROPERTY KNOWN AND DESIGNATED AS "SUNSET VIEW RESIDENTIAL SUBDIVISION"

WHEREAS, on June 5, 2006, by Resolution No. 100-R-2005-06, the City Council of the City of Storm Lake, Iowa approved a Declaration of Conditions, Restrictions, Easements and Charges Affecting Real Property Known and Designated as "Sunset View Residential Subdivision" (the "Original Declaration") and caused it to be filed June 6, 2006 as Document #061599 in the Office of the Buena Vista County, Iowa Recorder;

WHEREAS, the Original Declaration was intended to govern the use of the Sunset View Residential Subdivision (the "Subdivision") by a developer who was then about to purchase the subdivision for development but failed to complete the development and eventually lost ownership of the Subdivision;

WHEREAS, the City of Storm Lake, Iowa has reacquired ownership of the Subdivision before its development and desires to modify the Original Declaration slightly to make its requirements and restrictions consistent with a proposed development by another developer; and

WHEREAS, the Amended And Substituted Declaration of Conditions, Restrictions, Easements and Charges Affecting Real Property Known and Designated as "Sunset View Residential Subdivision," attached as Exhibit 1, (hereafter, the "Amended Declaration") is the Original Declaration as so modified and includes an Agreement To Be Bound to be executed by the developer of the proposed development evidencing the developers agreement to be bound by the provisions, requirements, and restrictions of the Amended Declaration.

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

1. The Amended Declaration, as set forth in attached Exhibit 1, is hereby approved and adopted, conditioned upon the due execution of the Agreement To Be Bound by the developer named therein.

2. After the Agreement To Be Bound is executed by the developer, the Mayor and City Clerk are authorized and directed to duly execute the original Amended Declaration, a copy of which is attached as Exhibit 1, and cause the original to be filed of record in the Office of the Buena Vista County, Iowa Recorder.

Passed, approved, and adopted this 3rd day of August, 2015.

____
Jon F. Kruse, Mayor

ATTEST:

____
Sue Vossberg, City Clerk

Exhibit 1

Prepared by and return to: Philip E. Havens, 716 Lake Avenue, Storm Lake, IA 50588; 712-732-7262

AMENDED AND SUBSTITUTED DECLARATION OF CONDITIONS, RESTRICTIONS, EASEMENTS AND CHARGESAFFECTING REAL PROPERTY KNOWN AND DESIGNATED AS "SUNSET VIEW RESIDENTIAL SUBDIVISION"

I.

PROPERTY SUBJECT TO THIS AMENDED AND SUBSTITURED DECLARATION

The real property which is subject to this Amended and Substituted Declaration of Conditions, Restrictions, Easements and Charges Affecting Real Property Known and Designated as "Sunset View Residential Subdivision" (hereafter, the "Amended Declaration") shall be the parcel of land designated as the "Sunset View Residential Subdivision" which is legally described on Exhibit A attached hereto and incorporated by reference. To the extent permitted by law, this Amended Declaration amends and replaces the Declaration of Conditions, Restrictions, Easements and Charges Affecting Real Property Known and Designated as "Sunset View Residential Subdivision," filed as Document #061599 in the office of the Buena Vista County, Iowa Recorder.

II.

USES PERMITTED AND PROHIBITED

1. Sunset View Residential Subdivision shall be developed for residential condominiums. All units developed in this subdivision shall be subject to and governed by a Horizontal Property Regime declared and filed by the original developers(s)/owner(s) pursuant to Chapter 499B of the Iowa Code. No part of the one lot in said subdivision shall be used for

any purpose whatsoever other than for residential purposes and no buildings shall be erected, constructed or maintained on such property that may be used for any purpose other than for multi-family residential use or garage in support of that residential use.

2. No outbuildings, garage, shed, tent, basement, or temporary buildings of any kind shall be erected on said property prior to building of permanent residential condominiums, nor shall any of such structures be used for residence purposes at any time. No farm or commercial trucks or machinery may be kept or stored on any property or streets set out in this platting. A temporary sales trailer, designated to facilitate the sale of the condominium units and a temporary construction trailer during building construction are permissible, subject to City code.

3. No boat, mobile home, recreational vehicle, camper or similar equipment shall be parked other than in a garage on any property in the subdivision except to the extent they are so parked for loading or by temporary visitors.

4. No noxious, dangerous or offensive thing, activity or nuisance shall be erected, constructed or maintained, operated or permitted on said property.

5. No livestock shall be kept or maintained on said property except that household pets may be kept provided they are not kept, bred or maintained for any commercial use or purpose. Outside kennels may not be used for housing dogs or other pets.

6. No advertising device shall be erected or displayed upon any of the real property except a "For Sale" sign that may be put up by the owner of an individual unit and the display area of which is of common, commercially reasonable size, and complies with existing codes.

III.

COLLECTIVE SUBDIVISION REQUIREMENTS

1. All residential buildings shall be constructed so that the long axis of the building is parallel to the lake. The overall site plan of the subdivision, including the number of buildings, shall be subject to the approval of the City.

2. The developer of this subdivision shall design a plan to deal with storm water runoff and shall coordinate with the City and/or its consultants in the design of the storm water facilities so that they will be compatible with City facilities. Construction may not commence until the storm water runoff plan is approved by the City.

3. Access to the condominiums shall be by private access drive from Sunrise Road to the western boundary of the subdivision. One access drive is permissible; more than one access drive is subject to the approval of the City. Since the access drive will not be a through street, the plan for the access drive must include a turn around or three point turning area suitable to meet City fire code requirements.

4. The developer shall also include plans for a sidewalk from the subdivision to Sunrise Road. Said plans will be subject to the approval of the City.

5. All garages provided in this subdivision shall be located along the golf course side of the condominiums or underground.

6. The developer may erect a sign identifying the subdivision which otherwise meets the design standards of the East Lakeshore Drive Design Guidelines at a site to be determined in consultation with the City.

7. Lighting for the private access drive serving this condominium subdivision shall be designed so that it is consistent with the lighting used along Sunrise Road and the Lake Trail.

8. A single developer must develop all of the condominium units in the subdivision. The lot which constitutes this subdivision may not be subdivided for development purposes. The developer may contract with one or more contractors and/or subcontractors to construct the condominiums required.

9. All utilities serving the subdivision will be installed underground.

IV.

DESIGN REQUIREMENTS

1. All of the units constructed in the subdivision shall be designed so that their location

will meet the front, side and rear setback requirements of the Storm Lake Zoning Ordinance as applied to the East Gateway District.

2. The exterior building materials used in the construction of the condominiums and the colors used on the exterior of the building shall comply with the East Lakeshore Drive Design Guidelines established for the East Gateway District and shall otherwise be compatible with King's Pointe Resort in Storm Lake, Iowa. Similarly, the architectural design of the buildings and the roof design shall comply with the East Lakeshore Drive Design Guidelines established for the East Gateway District. Compliance with these requirements shall be determined by the Review Architect retained by the City as otherwise provided for in the East Gateway Drive Design Guidelines.

3. All of the residential condominiums shall be designed so that they give due consideration to the accessibility standards set forth in the Americans With Disabilities Act and at a minimum each building shall be equipped with an elevator serving all floors and each of the units shall be designed so that they are ADA adaptable.

4. If and to the extent balconies are part of the design of the condominium buildings, such balconies shall be cantilevered so that they can be supported without the installation of posts, or if built with support posts, such posts will be masonry, decorative metal or decorative wood. Flat sided dimensional wooden posts are not permitted.

5. Each individual condominium building shall include space for parking as required by the Storm Lake Zoning Ordinance.

6. Site development for each of the individual condominium buildings shall include the necessary landscaping so that the site meets the requirements set forth in the East Lakeshore Drive Design Guidelines relating to the species of trees, shrubs and plants to be used as well as placement of same relative to the streets.

7. Refuse areas for the subdivision shall be on the golf course side of the property and shall be fully enclosed or shall be placed underground.

8. For purposes of code set-back requirements, the lake side of the subdivision shall be deemed the front side.

V.

UTILITY EASEMENT

A permanent easement of twenty-five feet (25') in width for sanitary sewer and water lines and their appurtenant structures, as described on attached Exhibit B, incorporated by reference, is also reserved by the City of Storm Lake, Iowa and granted to the public.

VI.

DURATION OF CONDITIONS AND RESTRICTIONS

1. All of the above conditions and restrictions set forth in this declaration shall run with the land described on Exhibit A and continue to be in full force and effect until the 1st day of July, 2036, except that the utility easement described in V above shall be perpetual. The conditions and restrictions other than the utility easements shall continue in force for an additional twenty-one (21) years after that if the owners of at least two-thirds (2/3) of all of the condominium units shall agree in writing that such conditions and restrictions, with or without modifications, shall remain in effect for the additional twenty-one (21) year period and shall have recorded that Agreement with the Buena Vista County Recorder on or before July 1, 2036.

2. Determination by any court that any of the provisions of this declaration are unlawful or void shall not affect the validity of any of the other provisions thereof.

3. As damages are deemed inadequate compensation for any breach of the covenants, conditions or restrictions of this declaration, such breach and the continuance thereof may be enjoined, abated and remedied by appropriate legal proceedings by the declarant, City of Storm Lake, or by an owner of any condominium or building site on this plat.

Dated this ______ day of ________________, 2015.

CITY OF STORM LAKE, IOWA

By:_________________________________
Jon F. Kruse, Mayor

ATTEST:

____
Sue Vossberg, City Clerk

STATE OF IOWA, COUNTY OF BUENA VISTA

This record was acknowledged before me on ______________, 2015, by Jon F. Kruse and Sue Vossberg, as Mayor and City Clerk of the City of Storm Lake, Iowa.

____
Notary Public

AGREEMENT TO BE BOUND

The undersigned, Orton Development Company, L.L.C., agrees that, 1) if the City Council of the City of Storm Lake, Iowa approves the foregoing *Amended and Substituted Declaration of Conditions, Restrictions, Easements and Charges Affecting Real Property Known and Designated as "Sunset View Residential Subdivision"* (the "Amended Declaration" hereafter), and 2) if the City of Storm Lake, Iowa transfers ownership of the Subdivision to Orton Development Company, L.L.C., then, in consideration of such transfer, Orton

Development Company, L.L.C. will be bound by the requirements, restrictions, and provisions of the Amended Declaration and shall not amend, modify, or rescind all or any part of the Amended Declaration without prior written approval of the City of Storm Lake, Iowa, except as permitted in VI (1) of the Amended Declaration.

Dated: 7/30/15

ORTON DEVELOPMENT COMPANY, L.L.C.,
an Iowa limited liability company

By: ______________________
Robert Orton, Member

STATE OF IOWA, COUNTY OF POLK

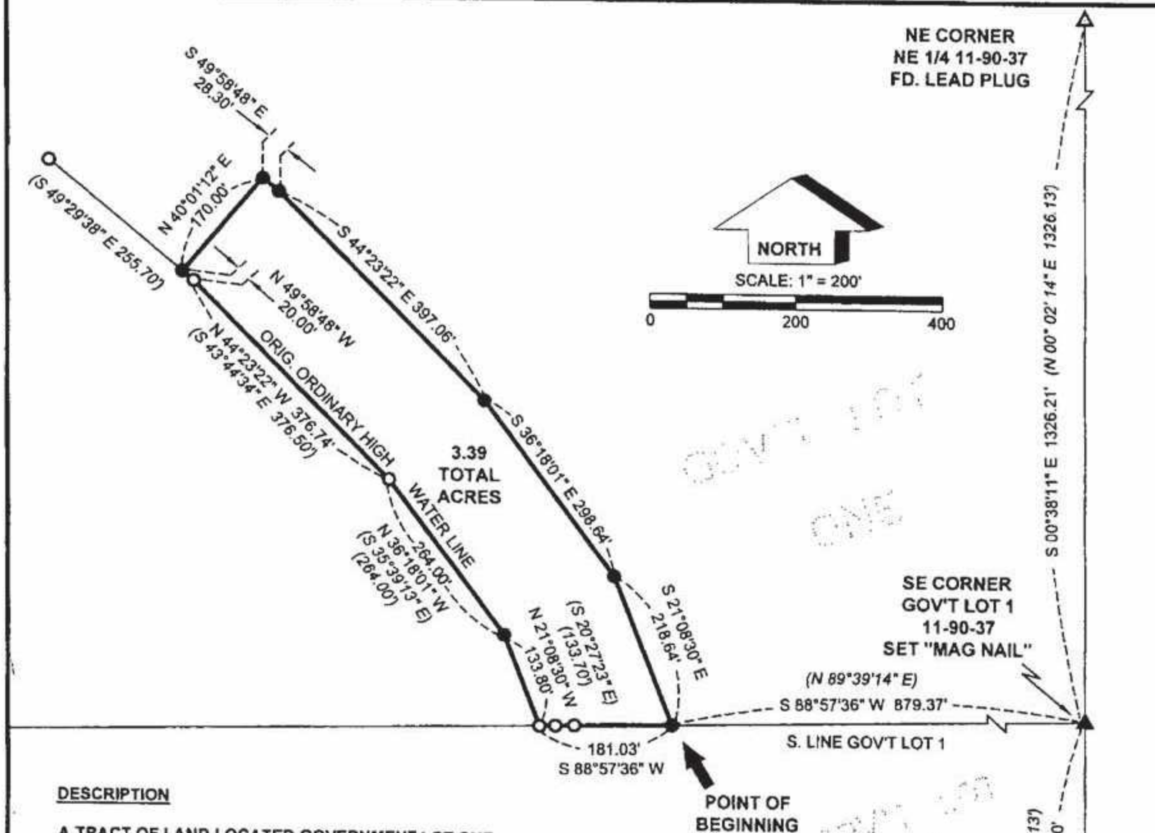
This record was acknowledged before me on July 30, 2015, by Robert Orton, as the sole Member of Orton Development Company, L.L.C.

EMMA WATKINS
Commission Number 787099
My Commission Expires
November 18, 2017

____
Notary Public

EXHIBIT A

PREPARED BY: J. SCOTT SHEVEL L.S. KUEHL AND PAYER LTD. P.O. BOX 458 1725 N. LAKE AVE. STORM LAKE, IA. 50588



SE CORNER
NE 1/4 11-90-37
FD. P.K. NAIL

DESCRIPTION

A TRACT OF LAND LOCATED GOVERNMENT LOT ONE, BEING A PART OF THE NORTH HALF OF THE NORTHEAST FRACTIONAL QUARTER (N ½ NE FRAC. ¼) OF SECTION 11, TOWNSHIP 90 NORTH, RANGE 37 WEST OF THE 5TH P.M., WITHIN THE CORPORATE LIMITS OF THE CITY OF STORM LAKE, BUENA VISTA COUNTY, IOWA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at the Southeast (SE) Corner of Government Lot 1 of said Section 11; Thence on a true bearing of South 88°57'36" West, along the South line of said Government Lot 1, 879.37 feet to the Point of Beginning. Thence continuing along said South line, South 88°57'36" West, 181.03 feet to the original ordinary high water line of Storm Lake, as shown on a survey plat prepared by Charles A. Tapley, recorded in Misc. Book. 26, on Page 775, in the office of the Buena Vista County Recorder. Thence along said ordinary high water line the following courses; North 21°08'30" West, 133.80 feet; Thence North 36°18'01" West, 264.00 feet; Thence North 44°23'22" West, 376.74 feet; Thence North 49°58'48" West, 20.00 feet; Thence departing from said ordinary high water line along a line bearing North 40°01'12" East, 170.00 feet; Thence South 49°58'48" East, 28.30 feet; Thence South 44°23'22" East, 397.06 feet; Thence South 36°18'01" East, 298.64 feet; Thence South 21°08'30" East, 218.64 feet; to the Point of Beginning.

Tract contains 3.39 Acres and is subject to easements of record.

LEGEND OF SYMBOLS

O	CORNERS FOUND - 5/8" REBAR W/YELLOW PLASTIC CAP NO. 5688
●	1/2" REBAR SET W/RED PLASTIC CAP NO. 11810
Δ	SECTION CORNER FOUND (SEE PLAT FOR DESCRIPTION OF MONUMENTS)
▲	SECTION CORNER SET - "MAG. NAIL" IN ASPHALT PAVING
100.00'	MEASURED
(100.00')	RECORDED AS

PROPRIETOR: CITY OF STORM LAKE
REQUESTED BY: MIKE WILSON FOR THE CITY OF STORM LAKE

LICENSED LAND SURVEYOR
J. SCOTT SHEVEL
11810
IOWA

I hereby certify that this land surveying document was prepared by me and the related survey work was performed by me or under my direct personal supervision and that I am a duly licensed Land Surveyor under the laws of the State of Iowa.

6/6/06

J. Scott Shevel Date:
License Number 11810
My License renewal date is December 31, 2007
Pages covered by this seal 1

PLAT OF SURVEY
PART GOV'T LOT 1
SECTION 11
T-90-N R-37-W
WITHIN THE CORPORATE LIMITS OF THE CITY OF STORM LAKE, BUENA VISTA COUNTY, IOWA

Kuehl Payer LTD.
P.O. Box 458
1725 N. Lake Ave.
Storm Lake, Ia. 50588
Ph. (712)732-6292
Fax. (712)732-6293

PN: 060012
Drawn: JSS
Sheet 1 OF 1
Surveyed by: BAM
Survey Date: 2/6/06
Revision Date:
Drawing Name: boundary.dwg

EXHIBIT B

UTILITY EASEMENT DESCRIPTION

AN EASEMENT FOR SANITARY SEWER AND WATER LINES AND THEIR APPURTENANT STRUCTURES LOCATED IN PART OF GOVERNMENT LOT ONE, BEING A PART OF THE NORTH HALF OF THE NORTHEAST FRACTIONAL QUARTER (N ½ NE FRAC. ¼) OF SECTION 11, TOWNSHIP 90 NORTH, RANGE 37 WEST OF THE 5TH P.M., WITHIN THE CORPORATE LIMITS OF THE CITY OF STORM LAKE, BUENA VISTA COUNTY, IOWA. SAID EASEMENT TO BE A CORRIDOR TWENTY-FIVE FEET (25') IN WIDTH, PARALLEL TO AND TWENTY-FIVE FEET (25') NORMAL DISTANT EASTERLY FROM, THE WEST LINE OF THE FOLLOWING DESCRIBED PARCEL:

Commencing at the Southeast (SE) Corner of Government Lot 1 of said Section 11; Thence on a true bearing of South 88°57'36" West, along the South line of said Government Lot 1, 879.37 feet to the Point of Beginning. Thence continuing along said South line, South 88°57'36" West, 181.03 feet to the original ordinary high water line of Storm Lake, as shown on a survey plat prepared by Charles A. Tapley, recorded in Misc. Book. 26, on Page 775, in the office of the Buena Vista County Recorder. Thence along said ordinary high water line the following courses; North 21°08'30" West, 133.80 feet; Thence North 36°18'01" West, 264.00 feet; Thence North 44°23'22" West, 376.74 feet; Thence North 49°58'48" West, 20.00 feet; Thence departing from said ordinary high water line along a line bearing North 40°01'12" East, 170.00 feet; Thence South 49°58'48" East, 28.30 feet; Thence South 44°23'22" East, 397.06 feet; Thence South 36°18'01" East, 298.64 feet; Thence South 21°08'30" East, 218.64 feet; to the Point of Beginning.

Sale of Land – Moved by Council Member Engelmann to adopt Resolution No. 20-R-2015-2016 setting a public hearing for August 24, 2015 on the proposed sale of land known as Sunset View Residential Subdivision to Orton Development Company. Seconded by Council Member Porsch. Vote: All ayes with Council Member Anderson and Huddleston absent. Motion carried.

RESOLUTION NO. 20-R-2015-2016

RESOLUTION PROPOSING SALE AND DISPOSITION OF REAL ESTATE AND PROVIDING NOTICE TO THE PUBLIC

WHEREAS, the City of Storm Lake, Iowa (the "City") is the owner of real estate described as:

> A tract of land located in Government Lot One (1), being a part of the North Half of the Northeast Fractional Quarter (N1/2 NE Frac.3) of Section Eleven (11), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5th P.M., within the corporate limits of the City of Storm Lake, Buena Vista County, Iowa, and being more particularly described as follows: Commencing at the Southeast (SE) Corner of Government Lot One (1) of said Section Eleven (11); thence on a true bearing of South 88º57'36" West, along the south line of said Government Lot One (1), 879.37 Feet to the point of beginning; thence continuing along said South line, South 88º57'36" West, 181.03 Feet to the original ordinary high water line of Storm Lake, as shown on a survey plat prepared by Charles A. Tapley recorded in Misc. Book 26, on Page 775, in the office of the Buena Vista County Recorder; thence along said ordinary high water line the following courses: North 21º08'30" West, 133.80 Feet; thence North 36º18'01" West, 264.00 Feet; thence North 44º23'22" West, 376.74 Feet; thence North 49º58'48" West, 20.00 Feet; thence departing from said ordinary high water line along a line bearing North 40º01'12" East, 170.00 Feet; thence South 49º58'48" East, 28.30 Feet; thence South 44º23'22" East, 397.06 Feet; thence South 36º18'01" East, 298.64 Feet; thence South 21º08'30" East, 218.64 Feet to the point of beginning. Tract contains 3.39 acres and is subject to easements of record.
>
> Now known as Sunset View Residential Subdivision to the City of Storm Lake, Iowa (the "Real Estate");

WHEREAS, the City has negotiated a proposed transaction with Orton Development Company, L.L.C., an Iowa limited liability company (the "Developer"), in which the City would sell and convey the Real Estate to the Developer who would develop the Real Estate in accordance with the terms and provisions of a proposed development agreement between the City and the Developer.

WHEREAS, the proposed sale price for the sale of the Real Estate to the Developer is $225,000.00;

WHEREAS, under the proposed development agreement, the Developer will construct condominium housing, providing much-needed additional housing units in Storm Lake, Iowa;

WHEREAS, under the proposed development agreement, the City would provide Developer with certain economic development grants over a nine-year period; and

WHEREAS, a copy of the development agreement is on file for public inspection during regular business hours in the office of the City Clerk, City Hall, 620 Erie Street, City of Storm Lake, Iowa.

NOW, THEREFORE, BE IT HEREBY RESOLVED that the City of Storm Lake, Iowa does hereby propose to sell, dispose of, and convey, the Real Estate to the Developer on the terms described above.

IT IS FURTHER RESOLVED that this proposal shall be scheduled for public hearing at the Council Chambers at City Hall at a special council meeting scheduled for August 24, 2015, at 5:00 p.m. The City Clerk is further directed to have a copy of this Resolution published in the Storm Lake Times on a date not less than four (4) days nor more than twenty (20) days prior to said meeting.

Passed and approved this 3rd day of August, 2015.

____
Jon F. Kruse, Mayor

ATTEST:

____
Sue Vossberg, City Clerk

Fiber Project – Moved by Council Member Walker to adopt Resolution No. 21-R-2015-2016 approving change order #2 to the contract with Perrin Directional Drilling for the Fiber Optic Line Alignment Project an addition of $4,990.00 to the contract. Total contract cost after change order is $450,267.05. Seconded by Council Member Porsch. Vote: All ayes with Council Member Anderson and Huddleston absent. Motion carried.

RESOLUTION NO. 21-R-2015-2016

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

To approve Change Order No. 2 to the contract with Perrin Directional Drilling LLC for the Fiber Optic Line Alignment Project, an increase of $4,990.00 to the contract for the following items:

Change six handhold boxes to a larger size – Addition of $300.00

Pull fiber to inlet lift station from Frank Starr Park Lift Station – Addition of $4,690.00

Total cost of Change Order #2 is an increase of $4,990 to the contract. Total contract cost after change order #2 is $450,267.05.

PASSED AND APPROVED this 3rd day of August 2015.

____
Jon F. Kruse, Mayor

ATTEST:

____
Sue Vossberg, City Clerk

Study Session – A study session was held on right of way usage. Scott Olesen and Jim Patrick presented to the council the current ordinance on items in the City right of way and what is currently allowed. Consensus of the Council was to review the ordinance and update it at a later date.

Adjournment – Moved by Council Member Walker to adjourn the meeting at 5:19pm. Seconded by Council Member Porsch. Vote: All ayes with Council Member Anderson and Huddleston absent. Motion carried.

____
Jon F. Kruse, Mayor

ATTEST:

____
Sue Vossberg, City Clerk

M E M O R A N D U M

TO: JUSTIN YAROSEVICH

FROM: MARK PROSSER

DATE: JULY 28, 2015

REFERENCE: LIQUOR LICENSE RENEWAL
DYNO'S
1201 E LAKESHORE DR

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

INCIDENTS	08-14-2013 to 7-13-2014	07-14-2014 to 07-26-2015
Accident	3	3
Ambulance Call	0	1
Animal Complaint	2	4
Business Assist	3	5
Business Security	149	172
Citizen Assist	2	3
City Co. Dept. Assit	2	1
Disturbance	0	1
Drug Investigation	1	1
Found Property	2	0
Harassment	0	1
Intoxicated Driver	1	1
Intoxicated Pedestrian	1	3
Juvenile Problem	4	0
Keys Locked In Car	3	4
Lost Property	1	1
Mental Subject	1	0
Motorist Assist	6	3
Parking Complaint	0	1
Pedestrian Stop	1	1
PR/Talk/Presentation	2	11
Reckless Driver	1	1
Scam	2	0
Sexual Abuse	1	0
Station Assignment	4	5

Street Beat	101	71
Suspicious Activity	1	0
Suspicious Person	0	2
Theft	7	7
Vehicle Maintenance	13	10
Vehicle Search	0	1
Vehicle Stop	21	21
Wants/Warrants Check	1	0

ARRESTS

Disorderly Conduct	0	1
Interference	0	3
Operating While Intoxicated	0	1
Possess Controlled Substance	0	1
Possess Drug Paraphernalia	0	1
Public Intoxication	1	3
Theft 5th	1	0

Recommendation: Approval of liquor license.

Staff Summary

8/17/2015
Agenda Item # B.

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

REPORT TO: Honorable Mayor and City Council

FROM:

SUBJECT: **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:

	Total Expenses	Calculated Expenses	Local	%	BV Co	%	Non Local	%
City	$808,491.44	$360,806.08	$198,820.81	55	$3,700.34	1	$158,284.93	44
King's Pointe	$351,174.74	$98,294.18	$13,991.16	14			$84,303.02	86

Golf Course	$9,929.41	$2,784.52	$64.20	2			$2,720.32	98

RECOMMENDATION: Review Buy Local Information

Staff Summary

8/17/2015
Agenda Item # C.

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

REPORT TO:	Honorable Mayor and City Council
FROM:	Mark Prosser, Public Safety Director
SUBJECT:	**Motion Authorizing a Noise Variance for the 2015 AWARE Walk Sponsored by BVRMC**

BACKGROUND:

Attached to this summary is a written request from Katie Schwint representing the Buena Vista Regional Medical Center requesting a Noise Variance in conjunction with the 2015 AWARE Walk scheduled for Saturday, September 26, 2015 at 8:00am.

The request for the Variance is for amplified announcements and entertainment on the grounds of BVRMC and Frank Starr Park between the hours of 7:30am and 12:00pm on the day of the event.

This request is consistent with previous years.

I will issue the Variance upon receiving a consensus in the affirmative from the city council.

In addition the appropriate event permit will be issued by my office.

FISCAL IMPACT:

The SLPD will have staff assist with the event which will be absorbed within the police department's operational budget.

The event is a fund raising event for BVRMC patients receiving cancer treatment.

RECOMMENDATION: Pass Motion

ATTACHMENTS:

Description	Type
Letter and Permit	Permit

Buena Vista Regional Medical Center

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

July 30, 2015

Dear Chief Prosser;

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

The 5K will be held on Saturday, September 26, 2015 at 8:00 a.m., beginning and ending at the Kallmer Education Center on the grounds of BVRMC. I have included a copy of our flyer and a map of the anticipated route for the event so you can determine any street closings or crossing issues.

Please note the route is the same as last year.

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

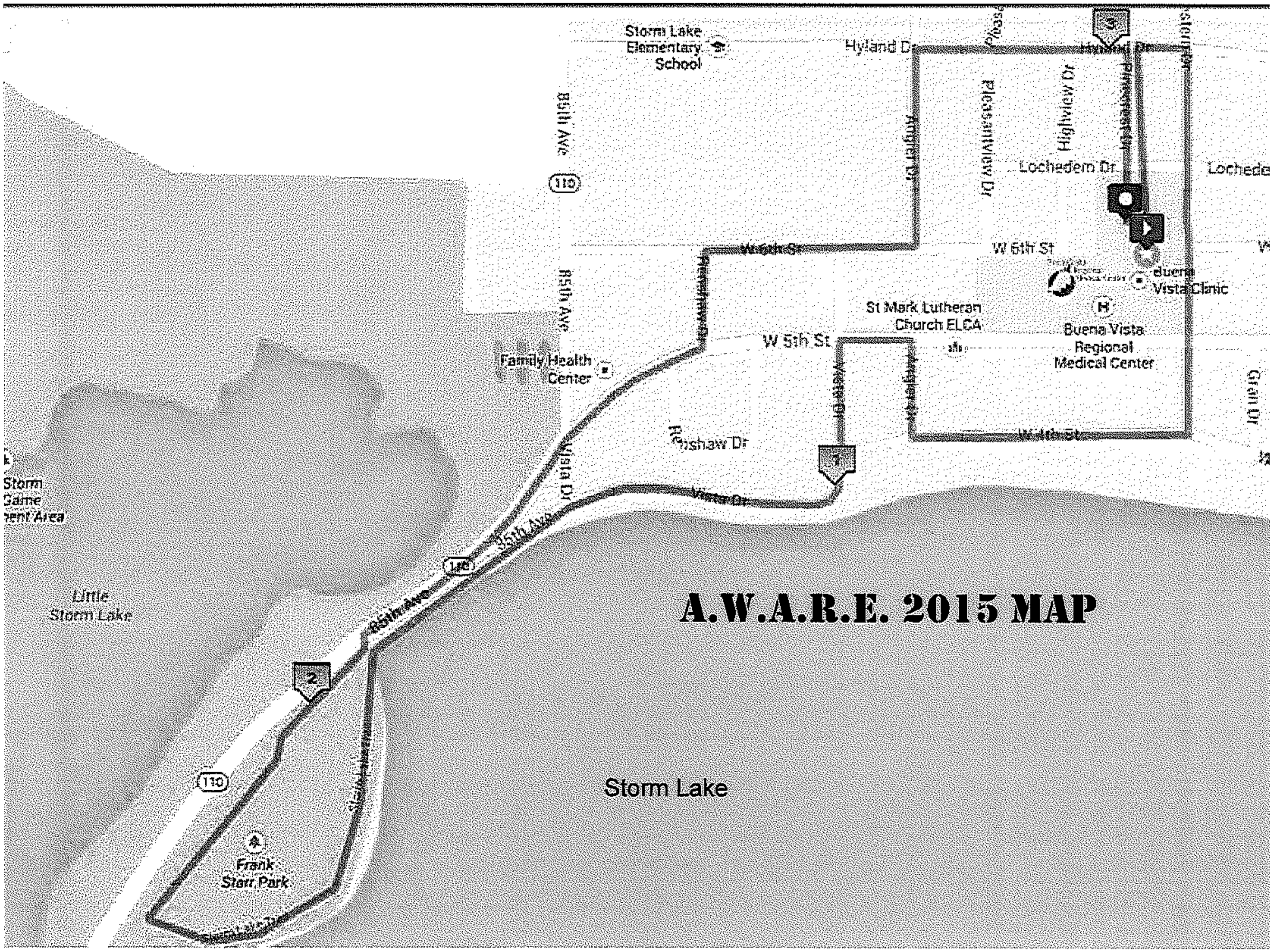
We also are looking into possible high school band members that want to play upbeat music to cheer on runners. Locations would be in the BVRMC parking lot and Frank Starr Park.

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

Thank you for your assistance with this matter.

Katie Schwint

Katie Schwint
Executive Director of Communications


A.W.A.R.E. 2015 MAP
Storm Lake
Little Storm Lake
Frank Starr Park
Storm Lake Elementary School
Hyland Dr
Pleasantview Dr
Highview Dr
Lochedem Dr
W 6th St
W 5th St
St Mark Lutheran Church ELCA
Buena Vista Regional Medical Center
Buena Vista Clinic
Family Health Center
85th Ave
Vista Dr
Angier Dr
Gran Dr
110

BVRMC
AWARE 5K
8th Annual Walk And Run Event 2015
Storm Lake, Iowa

Chip Timing!

Men & Women Running Together for Cancer AWAREness

Buena Vista Regional Medical Center

Sign Up Today!

Saturday, September 26, 2015

Race Begins at 8:00 a.m.

Cost: $25.00

$30 Day of Event

AWARE is an ongoing fundraising program used to benefit all BVRMC patients receiving cancer treatment.

Club Stride Sponsors include:

- *Central Bank*
- *Tyson Foods, Inc. - Turkey Operations*
- *Dr. Jason Dierking, BVRMC General Surgeon*
- *UnityPoint Health Clinics*

Drawing - day of event for 2 - $100 gift certificates.

Compliments of Brown's Shoe Fit in Storm Lake.

Must be present to win.

Gift certificates to be used toward a new pair of running/walking shoes.

Club Stretch Sponsors include:

- *Security Trust & Savings Bank*
- *United Bank of Iowa*
- *MetaBank*

***Register by September 16, 2015 to guarantee a long sleeve t-shirt.**

We welcome donations for those who cannot participate.

Buena Vista Regional Medical Center
www.bvrmc.org

For more information and to register go to the BVRMC website at www.bvrmc.org
Please call 712.213.8683 with questions.

Storm Lake Public Safety

Public Safety
Police & Fire
PERMIT

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

Event: BVRMC 2015 AWARE 5K Event

Issued To:

Name: Katie Schwint

Organization: BVRMC

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

Phone: 712-732-4030 or Diane Porter @ 712-213-8610

Date(s) of Event: Saturday, 9-26-2015

Time(s) of Event: 7:30am until 12:00pm

Expiration of Permit: 9-27-2015

Location / Area of Use: BVRMC Campus & Frank Starr Park

Type of Permit

☒ Noise Variance (8-7-4)

☐ Ride/Run/Walk (9-13-4)

☐ Parade (9-13-4)

☐ Public Demonstration (8-7-4)

☐ Street Closing

☐ Fireworks (8-2-1(I2A))

☐ Authorized Burn (7-2-2-B)

☐ Other

Authorized by: Mark A. Prosser
Please Print

Date: 8-18-2015

Signature:

Title: Public Safety Director

Storm Lake Public Safety

Public Safety
Police & Fire
PERMIT

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

Event: BVRMC 2015 AWARE 5K Event

Issued To:

Name: Katie Schwint

Organization: BVRMC

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

Phone: 712-732-4030 or Diane Porter @ 712-213-8610

Date(s) of Event: Saturday, 9-26-2015

Time(s) of Event: 8:00am

Expiration of Permit: 9-27-2015

Location / Area of Use: Pinecrest, Hyland, Northwestern, West 4th/Shoreway, Angier, Vista, Renshaw, West 6th, Angier, Hyland

Type of Permit

☐ Noise Variance (8-7-4)

☒ Ride/Run/Walk (9-13-4)

☐ Parade (9-13-4)

☐ Public Demonstration (8-7-4)

☐ Street Closing

☐ Fireworks (8-2-1(I2A))

☐ Authorized Burn (7-2-2-B)

☐ Other

Authorized by: Mark A. Prosser

Please Print

Date: 8-18-2015

Signature:

Title: Public Safety Director

Staff Summary

8/17/2015
Agenda Item # D.

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

REPORT TO: Honorable Mayor and City Council

FROM: Mark Prosser, Public Safety Director

SUBJECT: **Motion Authorizing a Noise Variance for the Buddhist Temple**

BACKGROUND: Attached to this summary is a written request for a Noise Variance for an outdoor celebration at the Buddhist Temple located at 6010 Rothmoor Road on Sunday, 9-6-2015 between the hours of 1:00pm and 1:00am.

This request is consistent with previous Labor Day Weekend celebrations at the temple.

I will issue the Variance upon receiving a consensus in the affirmative from the city council.

FISCAL IMPACT: None

RECOMMENDATION: Pass Motion

ATTACHMENTS:

	Description	Type
🗋	Buddhist Temple Celebration	Contract

August 2, 2015

Storm Lake City Council
Chief Mark Prosser, Public Safety

On behalf of Storm Lake Lao Temple, we are requesting a noise ordinance beginning at 1 p.m. on September 6, 2015 through 1 a.m. September 7, 2015 for a ceremonial celebration.

If there are any question please contact:
Meng Lai, China House, 712-299-1068

Sincerely

Meng Lam Lai.

Storm Lake Public Safety

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

Public Safety
Police & Fire
PERMIT

Event: Buddhist Temple Celebration

Issued To:

Name: Meng Lai

Organization: Temple Representative

Address: 624 West Milwaukee Avenue, Storm Lake, IA 50588

Phone: 712-732-1676 C &12-299-1068

Date(s) of Event: Sunday, 9-6-2015

Time(s) of Event: 1:00pm until 1:00am

Expiration of Permit: 9-7-2015

Location / Area of Use: Temple @ 6010 Rothmoor Road

Type of Permit

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

Authorized by: Mark A. Prosser
Please Print

Date: 8-18-2015

Signature:

Title: Public Safety Director

Staff Summary

8/17/2015
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:	Mark Prosser, Public Safety Director
SUBJECT:	**Motion Authorizing A Series Of Noise Variances For Buena Vista University**

BACKGROUND:

Attached to this summary is a written request from Dr. Ashley Farmer-Hansen of Buena Vista University submitting a series of requests for Noise Variances in connection with the return of students and faculty to the BVU campus for the 2015/16 academic year.

The specific requests for Noise Variances are as follows. All of the requests are for outdoor amplified speech, events and entertainment.

*Friday, 8-21-2015 from 9:30pm to 11:30pm near the BVU Recreation Center

*Saturday, 8-22-2015 from 4:00pm until 8:00pm in Scout Park

*Saturday, 8-22-2015 from 9:30pm until 12:00am at the BVU Football Stadium

*Sunday, 8-23-2015 from 8:00pm until 11:00pm in the central campus area

These requests are consistent with previous years.

I will issue the Variances upon receiving a consensus in the affirmative from the city council.

FISCAL IMPACT: None

RECOMMENDATION: Pass Motion

ATTACHMENTS:

	Description	Type
🗋	bvu letter and variance	Contract

BUENA VISTA
UNIVERSITY

July 30, 2015

Mark Prosser
Director of Public Safety
401 East Milwaukee Ave.
Storm Lake, Iowa 50588

Dear Mr. Prosser:

Buena Vista University is preparing for Welcome Week activities on campus for new and returning students. In order to make this year's event(s) a success, we are requesting the assistance of the city. The following is an overview of the proposed events.

Friday, August 21, 2015 University Seminar outdoor activities at the Recreation House and Recreation Center from **9:30pm- 11:30pm.**

Saturday, August 22, 2015 University Seminar Olympics Students, faculty and staff compete in outdoor activities for prizes and awards at Scout Park from **4:00pm-8:00pm.**

Saturday, August 22, 2015 Outdoor Activities on Peterson Field with the lights on. The student orientation team will be hosting games and activities from **9:30pm-11:59pm.**

Sunday, August 23, 2015 Johnny Holm Band the annual welcome back band and dance will be held in central campus from **8:00pm-11:00pm.**

We are requesting a noise variance for the above stated dates and times.

The Student Activities Board and the department of Student Affairs will inform the University neighbors of the fate and time of these events through a flier delivered to their home, allowing residence to prepare accordingly. We will distribute notices door to door at least one week prior to the event.

We appreciate the city council's consideration of the above requests and if additional information is needed please contact Mark Kirkholm, Director of Campus Security at 749-2500 or me at 749-2377. We thank you for your help in making this year's activities a success for the Buena Vista University and Storm Lake community.

Sincerely,

Ashley Farmer Hanson

Dr. Ashley Farmer-Hanson
Assistant Dean for Student Life/ Dir. Of Civic Engagement
Buena Vista University
610 West 4th Street
Storm Lake, Iowa 50588

Storm Lake Public Safety

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

Public Safety
Police & Fire
PERMIT

Event: Buena Vista University Outdoor Activities

Issued To:

Name: Dr. Ashley Farmer-Hanson

Organization: BVU

Address: 610 West 4th St., Storm Lake, IA 50588

Phone: 712-749-2377

Date(s) of Event: Friday, 8-21-2015

Time(s) of Event: 9:30pm until 11:30pm

Expiration of Permit: 8-22-2015

Location / Area of Use: Recreation House & Center @ BVU

Type of Permit

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

Authorized by: Mark A. Prosser

Please Print

Date: 8-18-2015

Signature:

Title: Public Safety Director

Storm Lake Public Safety

Public Safety
Police & Fire
PERMIT

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

Event: Buena Vista University Seminar Olympics

Issued To:

Name: Dr. Ashley Farmer-Hanson

Organization: BVU

Address: 610 West 4th St., Storm Lake, IA 50588

Phone: 712-749-2377

Date(s) of Event: Saturday, 8-22-2015

Time(s) of Event: 4:00pm until 8:00pm

Expiration of Permit: 8-23-2015

Location / Area of Use: Scout Park

Type of Permit

☒ Noise Variance (8-7-4)

☐ Ride/Run/Walk (9-13-4)

☐ Parade (9-13-4)

☐ Public Demonstration (8-7-4)

☐ Street Closing

☐ Fireworks (8-2-1(12A))

☐ Authorized Burn (7-2-2-B)

☐ Other

Authorized by: Mark A. Prosser
Please Print

Date: 8-18-2015

Signature:

Title: Public Safety Director

Storm Lake Public Safety

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

Public Safety
Police & Fire
PERMIT

Event: Buena Vista University Outdoor Activities

Issued To:

Name: Dr. Ashley Farmer-Hanson

Organization: BVU

Address: 610 West 4th St., Storm Lake, IA 50588

Phone: 712-749-2377

Date(s) of Event: Saturday, 8-22-2015

Time(s) of Event: 9:30pm until 12:00am

Expiration of Permit: 8-23-2015

Location / Area of Use: BVU Football Stadium

Type of Permit

- [x] Noise Variance (8-7-4)
- [ ] Ride/Run/Walk (9-13-4)
- [ ] Parade (9-13-4)
- [ ] Public Demonstration (8-7-4)
- [ ] Street Closing
- [ ] Fireworks (8-2-1(12A))
- [ ] Authorized Burn (7-2-2-B)
- [ ] Other

Authorized by: Mark A. Prosser

Please Print

Date: 8-18-2015

Signature:

Title: Public Safety Director

Storm Lake Public Safety

Public Safety
Police & Fire
PERMIT

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

Event: Buena Vista University Johnny Holm Band Concert

Issued To:

Name: Dr. Ashley Farmer-Hanson

Organization: BVU

Address: 610 West 4th St., Storm Lake, IA 50588

Phone: 712-749-2377

Date(s) of Event: Sunday, 8-23-2015

Time(s) of Event: 8:00pm until 11:00pm

Expiration of Permit: 8-24-2015

Location / Area of Use: BVU Central Campus

Type of Permit

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

Authorized by: Mark A. Prosser
Please Print

Date: 8-18-2015

Signature:

Title: Public Safety Director

Staff Summary

8/17/2015
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: Jason Etnyre, Public Works Director

SUBJECT: **Resolution No. 22-R-2015-2016 Approving Submittal of Citywide Sign Replacement Grant**

BACKGROUND: The Iowa Department of Transportation (IA DOT) has a grant program called the "All City Sign Replacement Program" available to cities in Iowa to assist them in replacing regulatory signs (stop signs, yield signs, and etc.) and posts.

The Federal Highway Administration now requires the City of Storm Lake to implement new sign retroreflectivity standards and to have a sign replacement program for regulatory and warning signs which would help the City achieve 100% compliance for all signs at retroreflectivity levels that meet or exceed the minimum standards. The FHA requirements state that signs which no longer meet the minimum retroreflectivity criteria must be replaced with signs that conform to the Uniform Traffic Control Devices (MUTCD).

At the initial start of this program there were over 1400 signs within the City that required updating. The City has been receiving this funding for the last 4 years.

If awarded this IDOT grant, it would help the City to move forward with the replacement plan and would allow for up to $5,000 to be used for purchasing posts and signs. This year the City will be applying to acquire 8 "AHEAD" signs, 21 SCHOOL signs, 15 left ONE-WAY arrow signs, 12 right ONE-WAY arrow signs, and 16 STOP signs.

The IA DOT requires the City to have a resolution adopted by the City Council prior to submitting the application.

If this grant is awarded, signs and posts are required to be replaced within 180 days of the materials being furnished to the City.

FISCAL IMPACT:	FY 15/16 has a line item budget amount of $4,920 for sign and signal repair and replacement. City staff anticipates using that amount for just general repairs and maintenance of our traffic notification devices and this grant, if awarded, would be additional funding that was not budgeted. Total application amount requested of the DOT is $4,870 for 72 signs and the associated posts.
RECOMMENDATION:	City staff respectfully requests that Council approve this grant submission.

ATTACHMENTS:

	Description	Type
🗋	Sign Sign Replacement Grant Spreadsheet	Contract
🗋	Resolution No. 22-R-2015-2016	Resolution

All Town Sign Replacement Program - 2014 -- Application

Iowa Department of Transportation

City Name: Storm Lake
City EIN:
Application Date: 8/10/2015
First Name (contact): Jason
Last Name (contact): Etnyre
Title (contact): Public Works Director
Address (line 1): 433 Vilas Road
Address (line 2):
City: Storm Lake
State: IA
Zip Code: 50588
Phone (contact): 712-732-8029
2nd Phone (contact):
Email (contact): etnyre@stormlake.org
FAX (contact): 712-749-5173

Running Totals																											Location Description			
																							$2,780		$2,089	$4,870				
Line #	STOP	YIELD	ALL WAY	SPEED LIMIT 45	No Left Turn	No Right Turn	No U-Turn	DO NOT ENTER	WRONG WAY	ONE WAY (right)	ONE WAY (left)	ONE WAY	Arrow	Double Arrow	Signal Ahead	Speed Reduction 55	RXR	Bicycle	Pedestrian	Arrow Plaque	AHEAD	School	Sign Cost	Post Type & Length	Post Cost	Total	Route (Street Being Controlled)	Location (Closest Intersection or nearest house number)	Side of Street (NSEW)	Dir. Facing (NSEW)
1										OWORA-36													$21.97	U Channel 14ft Galv	$19.90	$41.87	7th Street	Michigan		
2										OWORA-36													$21.97	U Channel 14ft Galv	$19.90	$41.87	6th Street	Michigan		
3										OWORA-36													$21.97	U Channel 14ft Galv	$19.90	$41.87	6th Street	Lake Avenue		
4										OWORA-36													$21.97	U Channel 14ft Galv	$19.90	$41.87	5th Street	Michigan		
5										OWORA-36													$21.97	U Channel 14ft Galv	$19.90	$41.87	5th Street	Lake Avenue		
6										OWORA-36													$21.97	U Channel 14ft Galv	$19.90	$41.87	5th Street	Lake Avenue		
7										OWORA-36													$21.97	U Channel 14ft Galv	$19.90	$41.87	5th Street	Lake Avenue		
8										OWORA-36													$21.97	U Channel 14ft Galv	$19.90	$41.87	5th Street	Cayuga		
9										OWORA-36													$21.97	U Channel 14ft Galv	$19.90	$41.87	3rd Street	Irving		
10										OWORA-36													$21.97	U Channel 14ft Galv	$19.90	$41.87	3rd Street	Seneca		
11										OWORA-36													$21.97	U Channel 14ft Galv	$19.90	$41.87	2nd Street	Irving		
12										OWORA-36													$21.97	U Channel 14ft Galv	$19.90	$41.87	2nd Street	Seneca		
13	S-30																						$38.08	Telespar 2X2 12ft & Precut Base	$34.49	$72.57	Expansion	Richland	W	N
14	S-30																						$38.08	Telespar 2X2 12ft & Precut Base	$34.49	$72.57	Expansion	Richland	E	S
15	S-30																						$38.08	Telespar 2X2 12ft & Precut Base	$34.49	$72.57	4th Street	Richland	W	N
16	S-30																						$38.08	Telespar 2X2 12ft & Precut Base	$34.49	$72.57	Rothmoor	Richland	E	S
17	S-30																						$38.08	Telespar 2X2 12ft & Precut Base	$34.49	$72.57	Vilas	Richland	E	S
18	S-30																						$38.08	Telespar 2X2 12ft & Precut Base	$34.49	$72.57	Vilas	Richland	W	N
19	S-30																						$38.08	Telespar 2X2 12ft & Precut Base	$34.49	$72.57	Skewis	4th St	E	S
20	S-30																						$38.08	Telespar 2X2 12ft & Precut Base	$34.49	$72.57	Oates	4th St	W	N
21	S-30																						$38.08	Telespar 2X2 12ft & Precut Base	$34.49	$72.57	Russell	4th St	W	N
22	S-30																						$38.08	Telespar 2X2 12ft & Precut Base	$34.49	$72.57	Russell	4th St	E	S
23	S-30																						$38.08	Telespar 2X2 12ft & Precut Base	$34.49	$72.57	Superior	4th St	E	S
24	S-30																						$38.08	Telespar 2X2 12ft & Precut Base	$34.49	$72.57	Superior	4th St	W	N
25	S-30																						$38.08	Telespar 2X2 12ft & Precut Base	$34.49	$72.57	Hudson	4th St	W	N
26	S-30																						$38.08	Telespar 2X2 12ft & Precut Base	$34.49	$72.57	Hudson	4th St	E	S
27	S-30																						$38.08	Telespar 2X2 12ft & Precut Base	$34.49	$72.57	Oneida	4th St	E	S
28	S-30																						$38.08	Telespar 2X2 12ft & Precut Base	$34.49	$72.57	Oneida	4th St	W	N
29											OWOLA-36												$21.97	U Channel 14ft Galv	$19.90	$41.87	3rd Street	Seneca		
30											OWOLA-36												$21.97	U Channel 14ft Galv	$19.90	$41.87	3rd Street	Irving		
31											OWOLA-36												$21.97	U Channel 14ft Galv	$19.90	$41.87	2nd Street	Irving		
32											OWOLA-36												$21.97	U Channel 14ft Galv	$19.90	$41.87	2nd Street	Seneca		
33											OWOLA-36												$21.97	U Channel 14ft Galv	$19.90	$41.87	Railroad	Lake Avenue		
34											OWOLA-36												$21.97	U Channel 14ft Galv	$19.90	$41.87	5th Street	Michigan		

35											OWOLA-36												$21.97	U Channel 14ft Galv	$19.90	$41.87	5th Street	Lake Avenue		
36											OWOLA-36												$21.97	U Channel 14ft Galv	$19.90	$41.87	5th Street	Erie		
37											OWOLA-36												$21.97	U Channel 14ft Galv	$19.90	$41.87	6th Street	Michigan		
38											OWOLA-36												$21.97	U Channel 14ft Galv	$19.90	$41.87	6th Street	Lake Avenue		
39											OWOLA-36												$21.97	U Channel 14ft Galv	$19.90	$41.87	6th Street	Erie		
40											OWOLA-36												$21.97	U Channel 14ft Galv	$19.90	$41.87	7th Street	Michigan		
41											OWOLA-36												$21.97	U Channel 14ft Galv	$19.90	$41.87	7th Street	Michigan		
42											OWOLA-36												$21.97	U Channel 14ft Galv	$19.90	$41.87	7th Street	Erie		
43											OWOLA-36												$21.97	U Channel 14ft Galv	$19.90	$41.87	7th Street	Erie		
44																						SCH-36	$75.67	Telespar 2X2 12ft & Precut Base	$34.49	$110.16	Hyland	Angier	N	
45																						SCH-36	$75.67	Telespar 2X2 12ft & Precut Base	$34.49	$110.16	Hyland	Angier	N	
46																						SCH-36	$75.67	Telespar 2X2 12ft & Precut Base	$34.49	$110.16	Hyland	Angier	s	
47																						SCH-36	$75.67	Telespar 2X2 12ft & Precut Base	$34.49	$110.16	Hyland	Angier	s	
48																						SCH-36	$75.67	Telespar 2X2 12ft & Precut Base	$34.49	$110.16	Hyland	Angier	s	
49																						SCH-36	$75.67	Telespar 2X2 12ft & Precut Base	$34.49	$110.16	Hyland	Pleasantview	s	
50																						SCH-36	$75.67	Telespar 2X2 12ft & Precut Base	$34.49	$110.16	Hyland	Pleasantview	N	
51																						SCH-36	$75.67	Telespar 2X2 12ft & Precut Base	$34.49	$110.16	Hyland	Highview	N	
52																						SCH-36	$75.67	Telespar 2X2 12ft & Precut Base	$34.49	$110.16	Pinecrest	Lochedem	W	
53																						SCH-36	$75.67	Telespar 2X2 12ft & Precut Base	$34.49	$110.16	Northwestern	Lochedem	w	
54																						SCH-36	$75.67	Telespar 2X2 12ft & Precut Base	$34.49	$110.16	Northwestern	Lochedem	e	
55																						SCH-36	$75.67	Telespar 2X2 12ft & Precut Base	$34.49	$110.16	Northwestern	Lochedem	w	
56																						SCH-36	$75.67	Telespar 2X2 12ft & Precut Base	$34.49	$110.16	Northwestern	6th	w	
57																						SCH-30	$52.30	Telespar 2X2 12ft & Precut Base	$34.49	$86.79	10th	Ontario	n	

RESOLUTION NO. 22-R-2015-2016

IOWA DEPARTMENT OF TRANSPORTATION ALL TOWN SIGN REPLACEMENT PROGRAM

WHEREAS the City of Storm Lake, Iowa recognizes the importance of maintaining the regulatory and warning signs on the street system in conformance with the Manual on Uniform Traffic Control Devices, Federal Highway Administration, U.S. Department of Transportation, and

WHEREAS a review of signs has been conducted by the City of Storm Lake or its agent to identify deficiencies in those signs eligible for replacement under the rules of the program, and

WHEREAS the Iowa Department of Transportation will provide up to $5,000 worth of conforming regulatory and warning signing materials to the City of Storm Lake at no cost, and

WHEREAS it is understood that applications will be considered in or of receipt and will be limited to STOP, STOP AHEAD, YIELD, Two-Direction Large Arrow, One-Direction large Arrow and DO NOT ENTER signs.

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

The mayor is hereby directed to submit the grant application and request for signing materials to replace signs the city has identified as deficient in their review. This application is to be submitted to the Iowa Department of Transportation's Program Coordinator for the All Town Sign Replacement Program, and

BE IT FURTHER RESOLVED THAT:

A) All signing materials will be installed by the City of Storm Lake, Iowa within 180 days after the sign materials are furnished, and,

B) All signs will be installed in compliance with the Manual of Uniform Traffic Control Devices, Federal Highway Administration, U.S. Department of Transportation, as adopted per Iowa Administrative Rules 761, Chapter 130 and,

C) The City of Storm Lake, Iowa will certify in writing to the Department of Transportation's Program Coordinator within 30 days after the sign materials and/or signs have been installed.

D) The City of Storm Lake, Iowa recognizes that submission of this resolution along with an application, requesting signs and sign posts, represents approval by the city to participate in the All Town Sign Replacement Program.

PASSED AND APPROVED this 17th day of July, 2015.

____

Jon F. Kruse, Mayor

ATTEST:

____

Sue Vossberg, City Clerk

Staff Summary

8/17/2015
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: James H. Patrick, City Manager

SUBJECT: **Resolution No. 23-R-2015-2016 Award Of Bid & Approval Of Contract For Housing Rehabilitation Project #2014-5**

BACKGROUND: On July 15th the City held an open house for contractors at a home in the targeted area and on Monday, August 3rd the City opened bids. One bid was presented:

Project #2014-5
K&M Construction (Storm Lake) $27,015.37

The cost of the project was over the allowable budget. In order to bring the cost within budget a change order will be needed and is the next agenda item for Council to consider.

The home owner for Project #2014-5 is ready to proceed with their project once the change order is approved. Staff is recommending award of the bid and approval of the contract contingent on Change Order #1 also being approved by Council. Staff and the Grant Administrator will then schedule the pre-construction meeting with the contractor and the homeowner.

FISCAL IMPACT: The cost of the project will be as follows:
Project #2014-5 = $27,015.37

The cost of the project is covered by the City's CDBG Grant.

RECOMMENDATION: Adopt Resolution No. 22-R-2015-2016 contingent on all parties signing Change Order #1 to bring the project into compliance with allowable budget.

ATTACHMENTS:

Description	Type

Resolution No. 23-R-2015-2016 Resolution

RESOLUTION NO. 23-R-2015-2016

A RESOLUTION OF THE CITY OF STORM LAKE, IOWA, AUTHORIZING THE ACCEPTANCE OF BIDS FROM CONTRACTORS FOR PROJECT #2014-5 AS PART OF THE STORM LAKE OWNER-OCCUPIED HOUSING REHABILITATION PROGRAM.

WHEREAS; The City of Storm Lake has competitively secured bids in accordance with program guidelines for Project #2014-5 as part of the Storm Lake Owner-Occupied Housing Rehabilitation Program;

WHEREAS; The City of Storm Lake will accept the low bid from K & M Construction of Storm Lake in the amount of $27,015.37 for the rehabilitation of Project #2014-5 as part of the Storm Lake Owner-Occupied Housing Rehabilitation Program; and

NOW THEREFORE, BE IT RESOLVED by the City of Storm Lake, Iowa, that the above mentioned contractor K & M Construction of Storm Lake be awarded a contract for the rehabilitation of Project #2014-5 as a result of the low bid that was publicly opened on August 3, 2015, in accordance with program guidelines.

PASSED AND ADOPTED this 17th day of July, 2015.

Jon F. Kruse, Mayor

ATTEST:

Sue Vossberg, City Clerk

Staff Summary

8/17/2015
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:	James H. Patrick, City Manager
SUBJECT:	**Resolution No. 24-R-2015-2016 Change Order #1 Housing Project #2014-5**
BACKGROUND:	This housing project came in over budget. In order to bring the cost of project into compliance with allowable budget, and to begin the project with the required reserves, all parties agree that the following change still fixes the roof and brings the project at budget: Contractor will install steel roof as per Alternate # 2 specifications instead of shingles at a cost of $6,975.50. The difference between shingles and steel roof is a savings of $2,130.28. All the parties on the project agree to the change order.
FISCAL IMPACT:	This Change Order will decrease the contract amount by $2,130.28. Total cost of the contract for Project #2014-5 after Change Order #1 is $24,885.09
RECOMMENDATION:	Adopt Resolution No. 24-R-2015-2016

ATTACHMENTS:

Description	Type
Resolution No. 24-R-2015-2015	Resolution
Change Order #1	Change Order

RESOLUTION NO. 24-R-2015-2016

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

To approve Change Order #1 to the contract with K & M Construction for the Housing Rehabilitation Project #2014-5 with the following changes:

- Contractor to install steel roof as per Alternate #2 Specifications & removing new sheathing on the entire roof of the home deduct $2,130.28.

Total cost of change order #1 is a deduction of $2,130.28 to the contract. Total contract cost after change order #1 is $24,885.09.

PASSED AND APPROVED this 17th day of August 2015.

____

Jon F. Kruse, Mayor

ATTEST:

____

Sue Vossberg, City Clerk

REQUEST FOR CHANGE ORDER - NO. 1

PROJECT #2014-5

Contractor: K & M Construction
Address: 725 E. Lakeshore Drive
Storm Lake IA 50588

TYPE OF REQUEST

X CHANGE IN SPECS
X DECREASE IN CONTRACT AMOUNT $2,130.28

REASON FOR REQUEST: In order to bring cost of project into compliance with allowable budget, and to begin project with required change order cushion, all parties agree that the following shall be deleted / changed: Exterior #2 – House Roof (shingles) - ($9,105.78). Contractor to install steel roof as per Alternate #2 Specifications -$6,975.50.

Original Contract Amount	$	27,015.37
Decrease Amount	$	2,130.28
Adjusted Contract Amount	$	24,885.09

Contractor's Signature:____________________ Date:__________

Inspector's Signature:____________________ Date:__________

Owner's Signature:____________________ Date:__________

City Signature:____________________ Date:__________

Staff Summary

8/17/2015
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: Jane Smith, Finance Director

SUBJECT: **Resolution No. 25-R-2015-2016 Approving & Authorizing The Form of Loan & Disbursement Agreement & Authorizing For The Issuance Of The $1,755,000 Sales Tax Increment Revenue Bonds, Series 2015 & For The $1,500,000 Sales Tax Increment Revenue Bonds, Series 2015, Including Approval Of The Form Of Tax Exemption Certificate & Loan Disbursement Agreements.**

BACKGROUND: This resolution authorizes the issuance of two separate bonds for two separate projects. The $1,755,000 Sales Tax Increment Revenue Bond is for the purpose of funding all of the Expansion Boulevard Storm Water Project and the $1,500,000 Sales Tax Increment Revenue Bond is for the purpose of funding a portion of the North Central Storm Water Project.

The Bonds are being purchased by the State Revolving Loan Fund program, administered by the Iowa Finance Authority, with an interest rate of 1.75% (plus 0.25% annual administration fee).

These Bonds are repaid first from the Flood Remediation Sales Tax TIF program. If the sales tax TIF income is insufficient to pay the bonds, then the City will need to levy a property tax in the debt service fund to retire the bonds.

The Bonds count toward the City's constitutional debt limit as debt outstanding.

As required by Iowa law, the City has previously held a hearing on the authorization to issue these Bonds.

FISCAL IMPACT: The fiscal impact is the estimated principal payments of $3,255,000 plus the estimated interest payments of $746,973 for a total of $4,001,973 over the life of the Bonds. The City will draw the money during the construction period as needed.

RECOMMENDATION: Adopt Resolution No. 25-R-2015-2016

ATTACHMENTS:

	Description	Type
🗋	Resolution No. 25-R-2015-2015	Resolution

RESOLUTION NO. 25-R-2015-2016

MASTER RESOLUTION RELATING TO THE ISSUANCE OF SALES TAX INCREMENT REVENUE BONDS BY THE CITY OF STORM LAKE UNDER THE PROVISIONS OF CHAPTER 418 OF THE CODE OF IOWA, AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SECURING THE PAYMENT OF SALES TAX INCREMENT REVENUE BONDS (UNLIMITED PROPERTY TAX SUPPORTED), SERIES 2015 (EXPANSION BOULEVARD), SALES TAX INCREMENT REVENUE BONDS (UNLIMITED PROPERTY TAX SUPPORTED), SERIES 2015 (NORTH CENTRAL), AND PROVIDING FOR A METHOD OF PAYMENT THEREOF, AND RELATED MATTERS

WHEREAS, the City of Storm Lake, Iowa (the "Issuer") is a municipal corporation organizing and existing under the laws of the State of Iowa; and

WHEREAS, the Flood Mitigation Program (Iowa Code Chapter 418) was established by the State of Iowa ("State") to support community projects for the construction and reconstruction of levees, embankments, impounding reservoirs, or conduits that are necessary for the protection of property from the effects of floodwaters and may include the deepening, widening, alteration, change, diversion, or other improvement of watercourses if necessary for the protection of such property from the effects of floodwaters; and

WHEREAS, the Issuer submitted an application to the Iowa Flood Mitigation Board requesting the use of $4,083,060 in sales tax increment funds for the North Central and Expansion Boulevard Storm Water Projects; and

WHEREAS, the Iowa Flood Mitigation Board, acting on December 4, 2013, voted to approve the Issuer's application for construction of the North Central and Expansion Boulevard Storm Water Projects, subject to the requirements set forth in Iowa Code Chapter 418 and the administrative rules promulgated under it; and

WHEREAS, the Iowa Flood Mitigation Board and the Issuer have entered into an Award Agreement (defined herein) relating to the approved North Central and Expansion Boulevard Storm Water Project activities; and

WHEREAS, under the Award Agreement a Flood Project Fund shall be created for the North Central and Expansion Boulevard Storm Water Projects consisting of state sales tax revenue and any other moneys lawfully received by the Issuer to be used to fund the North Central and Expansion Boulevard Storm Water Projects and to pay principal and interest on bonds issued for the North Central and Expansion Boulevard Storm Water Projects; and

WHEREAS, the notice of intention of the Issuer to take action for the issuance of not to exceed $3,500,000 Sales Tax Increment Revenue Bonds has heretofore been duly published and no objections to such proposed action have been filed; and

WHEREAS, pursuant to the provisions of Section 418.14 of the Code of Iowa, the initial series of the above mentioned Bonds have heretofore been sold to the Iowa Finance Authority, and action should now be taken to issue said Bonds conforming to the terms and conditions of the respective Loan and Disbursement Agreement with the Original Purchaser, dated as of September 18, 2015.

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

ARTICLE I

DEFINITIONS

Section 1.1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by necessary implication requires otherwise:

"Additional Bonds" means additional sales tax increment revenue bonds or obligations issued on a parity with the Bonds in accordance with the provisions of this Resolution.

"Additional Projects Account" means the account by that name established in Section 6.8 of this Resolution.

"Authorized Denominations" shall mean $1,000 or any integral multiple thereof.

"Award Agreement" means the Agreement Between the Flood Mitigation Board and the City of Storm Lake, Iowa, Approving the Application of the City of Storm Lake For the Use of Sales Tax Revenues from the State of Iowa Flood Mitigation Program for the North Central and Expansion Boulevard Storm Water Projects, Number 2013-0, signed by the Issuer on ________________ and by the Flood Mitigation Board on _____________________, as the same may be amended from time to time.

"Bond Principal and Interest Account" means the account by that name established in Section 6.4 of this Resolution.

"Bond Register" means the books maintained by the Registrar for the registration, transfer and exchange of Bonds.

"Bondholder" means the registered owner of one or more Bonds.

"Bonds" means any sales tax increment revenue bonds, notes or other obligations authorized by and authenticated and delivered pursuant to this Resolution and any Series Resolution, including the Series 2015 Bonds (Expansion Boulevard), the Series 2015

Bonds (North Central), any other Senior Bonds, and any Second Lien Bonds.

"Capitalized Interest Subaccount" means the subaccount by that name established within the Bond Principal and Interest Account.

"City Clerk" means the individual presently serving as the City Clerk of the Issuer, and any successor who may hereafter serve as such officer or be charged with substantially the same duties and responsibilities.

"Closing" means the date of delivery of each Bond to the Original Purchaser and the funding of the Loan.

"Code" means the Internal Revenue Code of 1986, as amended, and the applicable regulations of the Treasury Department proposed or promulgated thereunder.

"Costs of Issuance" means issuance costs with respect to any series of Bonds, including but not limited to the following: underwriters' spread (whether realized directly or derived through purchase of such Bonds at a discount below the price at which they are expected to be sold to the public); Credit Facility fees and Reserve Account Credit Facility fees; trustee's fees; counsel fees (including bond counsel, underwriter's counsel, counsel to the Financial Advisor and any other specialized counsel fees incurred in connection with the borrowing); fees of any Financial Advisor to the Issuer incurred in connection with the issuance of the Bonds; Rating Agency fees; escrow agent and paying agent fees; accountant and escrow verification agent fees and other expenses related to issuance of the Bonds; printing costs (for the Bonds and of the preliminary and final official statement relating to the Bonds); and other fees and expenses of the Issuer incurred in connection with the issuance of the Bonds.

"Costs of Issuance Account" means the account by that name within the Project Construction Fund established in Section 5.1 of this Resolution.

"Credit Facility" means any letter of credit, insurance policy, guaranty, surety bond, standby bond purchase agreement, line of credit, revolving credit agreement, or similar obligation, arrangement, or instrument issued by a bank, insurance company, or other financial institution which is used by the Issuer to perform one or more of the following tasks: (i) enhancing the Issuer's credit by assuring owners of any of the Bonds that Principal of and interest on such Bonds will be paid promptly when due; or (ii) providing liquidity for the owners of Bonds through undertaking to cause Bonds to be bought from the owners thereof when submitted pursuant to an arrangement prescribed by the Series Resolution relating to such Bonds. The term Credit Facility shall not include a Reserve Account Credit Facility.

"Credit Facility Agreement" means an agreement between the Issuer and a Credit Facility Provider pursuant to which the Credit Facility Provider issues a Credit Facility and may include the promissory note or other instrument evidencing the Issuer's obligations to a Credit Facility Provider pursuant to a Credit Facility Agreement. The term Credit Facility Agreement shall not include a Reserve Account Credit Facility Agreement.

"Credit Facility Provider" means any issuer of a Credit Facility then in effect for all or part of the Bonds. The term Credit Facility Provider shall not include any Reserve Account Credit Facility Provider. Whenever in the Resolution the consent of the Credit Facility Provider is required, such consent shall only be required from the Credit Facility Provider whose Credit Facility is issued with respect to the series of Bonds for which the consent is required.

"Debt Service Requirement" shall mean the total Principal and interest coming due on Senior Bonds, or all Bonds, as applicable, whether at maturity, on any Interest Payment Date, or upon mandatory sinking fund redemption in any specified period. In addition:

(a) With respect to any Bonds secured by a Credit Facility, Debt Service Requirement shall include (i) any upfront or periodic commission or commitment fee obligations with respect to such Credit Facility, (ii) the outstanding amount of any Reimbursement Obligation owed to the applicable Credit Facility Provider and interest thereon, and (iii) any remarketing agent fees.

(b) The Principal of and interest on Bonds shall be excluded from the determination of Debt Service Requirement to the extent that (1) the same were or are expected to be paid with amounts on deposit on the date of calculation (or Bond proceeds to be deposited on the date of issuance of proposed Bonds) in the Debt Service Reserve Account, the Additional Projects Account, or a similar fund for Second Lien Bonds or (2) cash or non-callable Government Obligations are on deposit in an irrevocable escrow or trust account in accordance with Section 9.1 hereof (or a similar escrow or trust account for Second Lien Bonds) to pay such Bonds and such amounts (including, where appropriate, the earnings or other increment to accrue thereon) are required to be applied to pay Principal or interest and are sufficient to pay such Principal or interest on such Bonds.

"Debt Service Reserve Account" means the account by that name established in Section 6.5 of this Resolution.

"Debt Service Reserve Requirement" means an amount equal to the lesser of (a) the maximum amount of the principal and interest coming due on the Bonds and Parity Obligations in any succeeding Fiscal Year, (b) 10 percent of the stated principal amount of the Bonds and Parity Obligations, or (c) 125% of the average amount of principal and interest coming due on the Bonds and Parity Obligations in any succeeding Fiscal Year. For purposes of this definition, "Issue Price" shall be substituted for "stated principal amount" for issues with original issue discount or premium of more than a de minimis amount and shall not include any portion of an issue refunded or advance refunded.

"Debt Service Taxes" means the taxes which may be levied by the Issuer against all taxable property located within the incorporated area of the Issuer and thereafter transferred from the debt service fund of the Issuer established under Section 384.4 of the Code of Iowa, as amended, to the Flood Project Fund to pay the Issuer's costs related to the Bonds, as may be set forth in a Series Resolution.

"Economic Refunding" shall mean the sale and issuance of refunding Bonds issued to discharge and satisfy all or any portion of the Senior Bonds in accordance with Section 8.2 of this Resolution, and to pay related costs of issuance. The refunding (i) must produce annual debt service on the refunding Bonds that is not greater than the total (remaining) debt service on the refunded Bonds, (ii) shall not have a payment in any Fiscal Year (through maturity of the new refunding Bonds) that is greater than the payment due on the Bonds being refunded, and (iii) shall not extend the final maturity of the refunded Bonds.

"Event of Default" shall have the meaning ascribed to it in Section 10.1 hereof.

"Financial Advisor" means a financial advisory firm appointed by the Governing Body for the purpose of assisting the Issuer with the structuring and offering of Bonds, Second Lien Bonds or other obligations.

"Fiscal Year" shall mean the twelve-month period beginning on July l of each year and ending on the last day of June of the following year, or any other consecutive twelve-month period adopted by the Governing Body or by law as the official accounting period of the Issuer. Requirements of a Fiscal Year as expressed in this Resolution shall exclude any payment of principal or interest falling due on the first day of the Fiscal Year and include any payment of principal or interest falling due on the first day of the succeeding Fiscal Year.

"Flood Project Fund" means the fund by that name established in Section 6.2 of this Resolution for the deposit of all Sales Tax Increment Revenues and other Pledged Revenues.

"Governing Body" shall mean the City Council of the Issuer, or its successor in function with respect to the operation and control of the Flood Project Fund.

"Government Obligations" means (a) direct obligations of the United States of America for the full and timely payment of which the full faith and credit of the United States of America is pledged or (b) obligations issued by an agency controlled or supervised by and acting as an instrumentality of the United States of America, the full and timely payment of the principal of and the interest on which is fully and unconditionally guaranteed as a full faith and credit obligation of the United States of America (including any securities described in (a) or (b) issued or held in book-entry form on the books of the Department of the Treasury of the United States of America), which obligations, in either case, (i) are not subject to redemption or prepayment prior to maturity except at the option of the holder of such obligations and (ii) may include U.S. Treasury Trust Receipts.

"Independent Auditor" shall mean an independent firm of certified public accountants or the Auditor of the State of Iowa.

"Interest Payment Date" means each date on which interest is to become due on any Bonds, as established in the Series Resolution for such Bonds, and with respect to the Bonds, shall be as specified in Section 2.2 hereof.

"Investment Earnings" means all interest received on and profits derived from investments of moneys in all funds and accounts of the Issuer established hereunder, other than investments derived from or with respect to those funds or accounts established within or as part of the Project Construction Fund or the Rebate Fund.

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

"Loan" shall mean the principal amount allocated by Original Purchaser to the Issuer under the Program, for each Project, and equal in amount to the principal amount of each Bond.

"Loan and Disbursement Agreement" for each Bond, respectively, shall mean a Loan and Disbursement Agreement dated as of Closing between the Issuer and the Original Purchaser relating to the Loan Issuer under the Program.

"Maximum Annual Debt Service Requirement" means the maximum Debt Service Requirement as computed for the then current or any future Fiscal Year.

"North Central and Expansion Boulevard Storm Water Projects" shall mean the North Central and Expansion Boulevard Storm Water Projects of the Issuer, described in the Award Agreement.

"Original Purchaser" shall mean the Iowa Finance Authority, as the purchaser of the Bonds from the Issuer at the time of their original issuance.

"Outstanding" shall mean, as of a particular date, all such Bonds theretofore and thereupon delivered except: (a) any such Bond cancelled by or on behalf of the Issuer on or before said date; (b) any such Bond defeased pursuant to Section 9.1 of this Resolution or of the Series Resolution authorizing its issuance, or otherwise defeased as permitted by applicable law; (c) any such Bond then held by or on behalf of the Issuer and (d) any such Bond in lieu of or in substitution for which another bond shall have been delivered pursuant to the Series Resolution authorizing the issuance of such Bond.

"Paying Agent" shall mean City Clerk, or such successor as may be approved by the Issuer as provided herein and who shall carry out the duties prescribed herein as the

Issuer's agent to provide for the payment of principal of and interest on the Bonds as the same shall become due.

"Permitted Investments" shall mean those obligations in which the Issuer is permitted to invest moneys of the Issuer under applicable law and the Issuer's then-prevailing Investment Policy.

"Pledged Revenues" means the Sales Tax Increment Revenues; Investment Earnings; any Debt Service Taxes levied and collected as may be provided in a Series Resolution (but which shall only be pledged to the related series of Bonds), including any debt service taxes levied and collected in respect of the Bonds under Section 2.2; any other lawfully available funds that the Issuer appropriates to the Flood Project Fund and pledges to the payment of one or more series of Bonds in a Series Resolution or a Supplemental Resolution; and all other moneys paid into, and all moneys and securities on deposit from time to time in, the funds and accounts specified in Section 6.2, but excluding any amounts required to be set aside pending, or used for, rebate to the United States government pursuant to Section 148(f) of the Code, including, but not limited to, amounts in the Rebate Fund.

"Principal" means the principal amount of such Bond.

"Principal Maturity Date" means each date on which Principal is to become due on any Bonds, by maturity or mandatory sinking fund redemption, as established in the Series Resolution for such Bonds.

"Program" shall mean the Iowa Water Pollution Control Works Financing Program undertaken by the Original Purchaser.

"Project" or **"Projects"** shall mean the construction, reconstruction of levees, embankments, impounding reservoirs, or conduits necessary for the protection of property from the effects of floodwaters, including the North Central and Expansion Boulevard Stormwater projects.

"Project Construction Costs" with respect to any Project shall mean costs including the following:

(a) obligations of the Issuer for labor and materials in connection with the construction, installation and equipping of the Project;

(b) the cost of contract bonds and insurance of all kinds that may be required or necessary during the construction of the Project;

(c) all costs of architectural and engineering services, including the costs of the Issuer for test borings, surveys, estimates, plans and specifications and preliminary investigation therefor, and for supervising construction, as well as for the performance of all other duties required by or consequent upon the proper construction of the Project;

(d) all expenses incurred in connection with the issuance of Bonds, including without limitation compensation and expenses of any trustee, registrar and paying agent, expenses of the Issuer, legal and accounting expenses and fees, costs of printing and engraving, recording and filing fees, compensation of underwriters, Rating Agency fees, costs of financial services, and accrued interest on the Bonds;

(e) all sums required to reimburse the Issuer for advances made by it for any of the above items or for any other costs incurred and for work done, whether before or after the adoption of the Series Resolution, which are properly chargeable to the Project; and

(f) all other components of cost of labor, materials, machinery, and equipment and financing charges attributable to the Project to the extent permitted by law and the Award Agreement.

"Project Construction Fund" shall mean the fund by that name established in Section 5.1 of this Resolution.

"**Rating**" means a rating in one of the categories by a Rating Agency, disregarding pluses, minuses, and numerical gradations.

"Rating Agencies" or **"Rating Agency"** means Fitch, Inc., Moody's Investors Service, Inc., and Standard & Poor's, a division of The McGraw-Hill Companies, Inc., or any successors thereto and any other nationally recognized credit rating agency then maintaining a rating on any Bonds at the request of the Issuer. If at any time a particular Rating Agency does not have a rating outstanding with respect to the relevant Bonds, then a reference to Rating Agency or Rating Agencies shall not include such Rating Agency.

"Rebate Fund" means the fund by that name established in Section 6.6 of this Resolution.

"Registrar" shall mean City Clerk, or such successor as may be approved by the Issuer as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a register of the owners of the Bonds. Unless otherwise specified, the Registrar shall also act as Transfer Agent for the Bonds.

"Reimbursement Obligation" means the obligation of the Issuer to directly reimburse any Credit Facility Provider for amounts paid by such Credit Facility Provider under a Credit Facility, whether or not such obligation to so reimburse is evidenced by a promissory note or other similar instrument.

"Reserve Account Credit Facility" means any letter of credit, insurance policy, line of credit, or surety bond, together with any substitute or replacement therefor, if any, complying with the provisions of this Resolution or a Series Resolution, thereby fulfilling all or a portion of the Debt Service Reserve Requirement for the series of Bonds to which it relates.

"Reserve Account Credit Facility Agreement" means any agreement between the Issuer and a Reserve Account Facility Provider relating to the issuance of a Reserve Account Credit Facility, as such agreement may be amended from time to time.

"Reserve Account Credit Facility Provider" means any provider of a Reserve Account Credit Facility.

"Resolution" shall mean this Master Resolution of the Governing Body, as it may from time to time be modified, supplemented or amended by Supplemental Resolutions.

"Sales Tax Increment Revenues" shall mean the increased sales tax revenues calculated and paid to the Issuer by the Iowa Department of Revenue in accordance with Chapter 418 of the Code of Iowa, the regulations issued thereunder, and the Award Agreement.

"Senior Bonds" means any Bonds issued with a right to payment and secured by a lien on the Pledged Revenues pursuant to Section 8.3 of this Resolution.

"Series 2015 Bonds (Expansion Boulevard)" shall mean the $1,755,000 Sales Tax Increment Revenue Bonds (Unlimited Property Tax Supported), Series 2015, dated the date of delivery, authorized to be issued under Section 2.2 of this Resolution.

"Series 2015 Bonds (North Central)" shall mean the $1,500,000 Sales Tax Increment Revenue Bonds (Unlimited Property Tax Supported), Series 2015, dated the date of delivery, authorized to be issued under Section 2.2 of this Resolution.

"Series Resolution" means a resolution or resolutions of the Governing Body (which may be supplemented by one or more resolutions) to be adopted prior to and authorizing the issuance and delivery of any series of Bonds. This Resolution shall constitute the Series Resolution for the Series 2015 Bonds (Expansion Boulevard) and Series 2015 Bonds (North Central). Such a Series Resolution as supplemented shall establish the date or dates of the pertinent series of Bonds, the schedule of maturities of such Bonds, the obligation, if any, of the Issuer to levy Debt Service Taxes in respect of such Bonds in the event of a Shortfall, the name of the purchaser(s) of such series of Bonds, the purchase price thereof, the rate or rates of interest to be borne thereby, whether fixed or variable, the interest payment dates for such Bonds, the terms and conditions, if any, under which such Bonds may be made subject to redemption (mandatory or optional) prior to maturity, the form of such Bonds, and such other details as the Issuer may determine.

"Shortfall" shall have the meaning described in Section 2.2 of this Resolution.

"Sinking Fund" shall mean the Bond Principal and Interest Account established in Section 6.4 of this Resolution.

"State" shall mean the State of Iowa.

"Supplemental Resolution" means any Series Resolution and any other modification, amendment or supplement to this Resolution.

"Tax Exemption Certificate" shall mean the Tax Exemption Certificate executed by the Treasurer and delivered at the time of issuance and delivery of the Bonds.

"Treasurer" shall mean the City Treasurer or such other officer of the Issuer as shall succeed to the same duties and responsibilities.

"U.S. Treasury Trust Receipts" means receipts or certificates which evidence an undivided ownership interest in the right to the payment of portions of the principal of or interest on obligations described in clauses (a) or (b) of the term Government Obligations, provided that such obligations are held by a bank or trust company organized under the laws of the United States acting as custodian of such obligations, in a special account separate from the general assets of such custodian.

"Yield Restricted" shall mean required to be invested at a yield that is not materially higher than the yield on the Bonds under Section 148(a) of the Internal Revenue Code or regulations issued thereunder.

ARTICLE II

THE BONDS

Section 2.1. Authority. The Bonds authorized by this Resolution shall be issued pursuant to Chapter 418 of the Code of Iowa in order to construct the North Central and Expansion Boulevard Storm Water Projects, and in compliance with all applicable provisions of the Constitution and laws of the State of Iowa. The Bonds may be issued and sold from time to time in one or more series, shall be designated "City of Storm Lake, Iowa, Sales Tax Increment Revenue Bonds," and shall be in substantially the form set forth in the related Series Resolution, but such variations, omissions, substitutions, and insertions may be made therein, and such particular series designation, legends, or text may be endorsed thereon, as may be necessary or appropriate to conform to and as required or permitted by this Resolution and any Series Resolution or as may be necessary or appropriate to comply with applicable requirements of the Code.

The Bonds authorized pursuant to Section 2.2 shall constitute the initial series of Bonds issued and delivered under, and secured by, this Resolution and shall be in substantially the form attached hereto as Exhibit B. The Loan and Disbursement Agreement for each initial Bond shall be substantially in the form attached hereto, and each is authorized to be executed and issued on behalf of the Issuer by the Mayor and attested by the City Clerk. Senior Bonds may be issued from time to time as provided in, and subject to the limitations set forth in Section 8.3. Second Lien Bonds may be issued from time to time as provided in, and subject to the limitations set forth in, Section 8.4.

Unless otherwise provided in a Series Resolution, each authenticated Bond shall bear interest from its dated date. Each Bond shall bear interest on overdue Principal at the rate borne by such Bond until the Principal balance thereof is paid in full.

Unless otherwise provided in a Series Resolution, the Bonds shall be issued in fully registered form in Authorized Denominations and shall be dated as provided in the pertinent Series Resolution.

The Principal of, premium, if any, and interest on the Bonds shall be payable in any coin or currency of the United States of America which, at the respective dates of payment thereof, is legal tender for the payment of public and private debts.

The Bonds and the Registrar's Certificate of Authentication shall be in substantially the form set forth as Exhibit A hereto or as otherwise set forth in the Series Resolution pursuant to which such series of Bonds are issued.

Section 2.2. Details of Bonds; Stand-by Levy.

(a) Authorization, Purpose and Maturities. There are hereby authorized to be issued, negotiable, fully registered $1,755,000 Sales Tax Increment Revenue Bonds (Unlimited Property Tax Supported), Series 2015 (Expansion Boulevard) and $1,500,000 Sales Tax Increment Revenue Bonds (Unlimited Property Tax Supported), Series 2015 (North Central), dated the date of delivery, for the purpose of paying costs of the Projects, and to pay related Costs of Issuance. The Bonds shall be designated as "CITY OF STORM LAKE, IOWA, SALES TAX INCREMENT REVENUE BONDS (UNLIMITED PROPERTY TAX SUPPORTED), SERIES 2015", and bear interest from the date thereof, until payment thereof, at the office of the Paying Agent, said interest payable on December 1, 2015 and semiannually thereafter on the 1st day of June and December in each year (each an "Interest Payment Date") as set forth on the Debt Service Schedule attached as Exhibit A to the Loan and Disbursement Agreement, for each Series 2015 Bond, respectively, said Loan and Disbursement Agreements attached hereto as Attachment A-1 and A-2, and incorporated herein by this reference. As set forth on each Debt Service Schedule, Principal shall be payable on June 1, 2017 and annually thereafter on the 1st day of June in the amounts set forth therein until Principal and interest are fully paid, except that the final installment of the entire balance of Principal and interest, if not sooner paid, shall become due and payable on June 1, 2035. Notwithstanding the foregoing or any other provision hereof, Principal and interest shall be payable as shown on each respective Debt Service Schedule until completion of the respective Project, at which time the final Debt Service Schedule shall be determined based upon actual advancements, final costs and completion of the Project, all as provided in administrative rules governing the Program. Payment of Principal and interest on the Bonds shall at all times conform to the respective Debt Service Schedule and the rules of the Program.

The Bonds shall be executed by the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of the City Clerk, and 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, wire transfer or automated clearing house system transfer to the registered owner of the Bond. The Bonds shall be in the denomination of $1,000 or multiples thereof and may at the request of the Original Purchaser be initially issued as a single Bond in the denomination of $1,755,000 and numbered STR-1, and $1,500,000 and numbered STR-2, respectively.

In addition to the payment of Principal of and interest on each Bond, the Issuer also agrees to pay the Initiation Fee and the Servicing Fee as defined and in accordance with the terms of the Loan and Disbursement Agreement for each Project covered by the Bonds.

(b) Back-up Levy of Debt Service Taxes. The Bonds shall be payable from the Pledged Revenues, as described in Article VI hereof. For the purpose of providing funds to pay the Principal of and interest on the Bonds (but not Additional Bonds) in the event that the Sales Tax Increment Revenues and amounts on deposit in the Flood Project Fund are otherwise insufficient to do so, there is hereby appropriated:

(i) to the Expansion Boulevard Bond Account and levied for each future year the following direct annual tax on all of the taxable property in Storm Lake, Iowa, to-wit:

AMOUNT	FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION
$ 10,709.53	2015/2016
$ 54,604.33	2016/2017
$ 64,700.00	2017/2018
$ 69,100.00	2018/2019
$ 83,400.00	2019/2020
$122,400.00	2020/2021
$139,600.00	2021/2022
$140,420.00	2022/2023
$142,180.00	2023/2024
$142,860.00	2024/2025
$143,480.00	2025/2026
$144,040.00	2026/2027
$145,540.00	2027/2028
$145,960.00	2028/2029
$147,320.00	2029/2030
$148,600.00	2030/2031
$148,800.00	2031/2032
$149,940.00	2032/2033

(ii) to the North Central Bond Account and levied for each future year the following direct annual tax on all of the taxable property in Storm Lake, Iowa, to wit:

AMOUNT	FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION
$ 9,149.03	2015/2016
$ 50,397.92	2016/2017
$ 49,580.00	2017/2018
$ 62,180.00	2018/2019
$101,520.00	2019/2020
$ 98,060.00	2020/2021
$110,640.00	2021/2022
$108,940.00	2022/2023
$108,240.00	2023/2024
$106,520.00	2024/2025
$131,800.00	2025/2026
$130,540.00	2026/2027
$129,260.00	2027/2028
$128,960.00	2028/2029
$127,620.00	2029/2030
$127,260.00	2030/2031
$125,860.00	2031/2032
$124,440.00	2032/2033

Notwithstanding the foregoing, the above levies of Debt Service Taxes shall be abated until such time as the Issuer includes all or a portion of such levy amounts in its annual budget under subsection (c) of this Section 2.2.

(c) Determination and Funding of Shortfall. In the event that the amounts on deposit in the respective Bond Account on March 15 of any year are not sufficient to make the payments of the Principal of and interest due on the Bonds on the following June 1 and during the following Fiscal Year (the difference between such available amounts and the amounts due on the Bonds on such dates being referred to herein as a "Shortfall"), the Issuer agrees to and covenants to include within its budget for that Fiscal Year a levy of Debt Service Taxes in such amount as may be necessary to make up the Shortfall and timely pay the full amount of the Principal of and interest due on the Bonds on the following June 1 and during such Fiscal Year, and for that purpose has authorized the stand-by levy set forth in subsection (b) above. If the Issuer is required under this subsection to budget for such a levy and appropriate Debt Service Taxes for the foregoing purposes for such Fiscal Year, the Issuer shall collect such amounts into the debt service fund of the Issuer and thereafter transfer the same to the respective Bond Account for application to the payment of Principal of and interest on the Bonds during such Fiscal Year.

(d) Prior to the issuance and delivery of the Bonds a certified copy of this Resolution shall be filed in the office of the County Auditor of Buena Vista County to evidence the Issuer's pledge of the Debt Service Taxes described herein.

Section 2.3. Reserved.

Section 2.4. Registration of Bonds; Appointment of Registrar; Transfer; Ownership; and Cancellation.

(a) Registration. The ownership of Bonds may be transferred only by the making of an entry upon the books kept for the registration and transfer of ownership of the Bonds, and in no other way. The City Clerk is hereby appointed as Registrar for the Bonds under the terms of this Resolution. Registrar shall maintain the books of the Issuer for the registration of ownership of the Bonds for the payment of principal of and interest on the Bonds as provided in this Resolution or the applicable Series Resolution. All Bonds shall be negotiable as provided in Article 8 of the Uniform Commercial Code, subject to the provisions for registration and transfer contained in the Bonds and in this Resolution or the applicable Series Resolution.

(b) Transfer. The ownership of any Bond may be transferred only upon the Bond Register kept for the registration and transfer of Bonds 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 Bond (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 Bond Register the information pertaining to the registered owner required above. Upon the transfer of any such Bond, a new fully registered Bond, of any denomination or denominations permitted by this Resolution or the applicable Series Resolution in aggregate principal amount equal to the unmatured and unredeemed principal amount of such transferred fully registered Bond, 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 Bonds. In all cases of the transfer of the Bonds, the Registrar shall register the Bonds, at the earliest practicable time, on the Bond Register in accordance with the provisions of this Resolution or the applicable Series Resolution.

(d) Ownership. As to any Bond, the person in whose name the ownership of the same shall be registered on the Bond Register 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 Bonds 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 Bond, including the interest thereon, to the extent of the sum or sums so paid.

(e) Cancellation. All Bonds which have been redeemed shall not be reissued but shall be cancelled by the Registrar. All Bonds 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 Bonds to the Issuer.

(f) Non-Presentment of Bonds. In the event any payment check representing payment of principal of or interest on the Bonds is returned to the Paying Agent or is not presented for payment of principal at the maturity or redemption date, if funds sufficient to pay such principal of or interest on Bonds 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 Bonds 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 Bonds who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or the applicable Series Resolution or on, or with respect to, such interest or Bonds. 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 or the applicable Series Resolution by the owners of such interest or Bonds of whatever nature shall be made upon the Issuer.

Section 2.5. Reissuance of Mutilated, Destroyed, Stolen or Lost Bonds. In case any outstanding Bond shall become mutilated or be destroyed, stolen or lost, the Issuer shall at the request of Registrar authenticate and deliver a new Bond of like tenor and amount as the Bond so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Bond to Registrar, upon surrender of such mutilated Bond, or in lieu of and substitution for the Bond destroyed, stolen or lost, upon filing with the Registrar evidence satisfactory to the Registrar and Issuer that such Bond 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 2.6. Record Date. Payments of principal and interest, otherwise than upon full redemption, made in respect of any Bond, 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 Bonds to the extent of the payments so made.

Section 2.7. Execution, Authentication and Delivery of the Bonds. Upon the adoption of this Resolution, the Mayor and City Clerk shall execute and deliver the Bonds to the Registrar, who shall authenticate the same and deliver the same to or upon order of the Original Purchaser. No such Bond 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 Bond a Certificate of Authentication substantially in the form of the Certificate herein set forth. Such Certificate upon any such Bond executed on behalf of the Issuer shall be conclusive evidence that the Bond so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

Section 2.8. Right to Name Substitute Paying Agent or Registrar. Issuer reserves the right to name a substitute, successor Registrar or Paying Agent for any Bonds upon giving prompt written notice to each registered Bondholder.

ARTICLE III

REDEMPTION OF BONDS

Section 3.1. Optional and Mandatory Redemption.

(a) Redemption Generally. The Bonds shall be subject to optional and mandatory redemption as provided in the Series Resolution pursuant to which such series of Bonds are issued.

(b) Optional Redemption of Bonds. The Bonds are subject to optional redemption at a price of par plus accrued interest (i) on any date upon receipt of written consent of the Original Purchaser, or (ii) in the event that all or substantially all of the Project is damaged or destroyed. Any optional redemption of the Bonds may be made from any funds regardless of source, in whole or from time to time in part, in inverse order of maturity, by giving not less than thirty (30) days' notice of redemption by certified or registered mail to the Original Purchaser (or any other registered owner of the Bond). The terms of redemption shall be par, plus accrued interest to date of call. The Bonds are also subject to mandatory redemption as set forth in Section 5 of the Agreement.

Section 3.2. Reserved.

Section 3.3. Effect of Notice of Redemption. Official notice of redemption having been given in the manner and under the conditions provided in this Article and moneys for payment of the redemption price being held by the Paying Agent as provided in the Series Resolution, the Bonds or portions of Bonds called for redemption shall, on the redemption date designated in such notice, become and be due and payable at the redemption price provided for redemption of such Bonds or portions of Bonds on such date, and from and after such date interest on the Bonds or portions of Bonds called for redemption shall cease to accrue, such Bonds or portions of Bonds shall cease to be entitled to any lien, benefit, or security under the Series Resolution, and the owners of such Bonds or portions of Bonds shall have no rights in respect thereof except to receive payment of the redemption price thereof. Upon surrender for partial redemption of any Bond, there shall be prepared for and delivered to the registered owner a new Bond or Bonds of the same series, maturity, and interest rate in the amount of the unpaid Principal.

Section 3.4. Redemption Among Series. Subject to the redemption provisions of any Series Resolution, the Issuer in its discretion may redeem the Bonds of any series, or a portion of the Bonds of any such series, before it redeems the Bonds of any other series. Within any particular series, any redemption of Bonds shall be effected in the manner provided in this Resolution and in any Series Resolution.

Section 3.5. Selection of Bonds to be Redeemed. If less than all of the Bonds of like maturity of any series shall be called for redemption, the particular Bonds, or portions of Bonds, to be redeemed shall be selected by the Paying Agent in such equitable manner as the Paying Agent may determine. The portion of any Bond of a denomination of more than $1,000 to be redeemed shall be in the Principal amount of $1,000 or an integral multiple thereof, and, in selecting portions of such Bonds for redemption, the Issuer shall treat each such Bond as representing that number of Bonds which is obtained by dividing the Principal of such Bond to be redeemed in part by $1,000.

Section 3.6. Purchase in Open Market. Nothing herein contained shall be construed to limit the right of the Issuer to purchase with any excess moneys in the Sinking Fund (i.e., moneys not needed in the then current Fiscal Year to pay Principal of and interest on any Senior Bonds) and for Sinking Fund purposes, any Senior Bonds in the open market. Any such Senior Bonds so purchased shall not be reissued and shall be cancelled.

ARTICLE IV

APPLICATION OF PROCEEDS

Section 4.1. Application of Bond Proceeds. The proceeds of the Bonds shall be applied as follows:

(i) An amount sufficient to pay Costs of Issuance of the Bonds shall be deposited into the Costs of Issuance Account.

(ii) The balance of proceeds shall be deposited into the Project Construction Fund and applied thereafter to pay Project Costs of the Projects.

ARTICLE V

PROJECT CONSTRUCTION FUND

Section 5.1. Project Construction Fund. There is hereby established a Project Construction Fund and within the Project Construction Fund, there shall be established a separate account for each Project and a separate Costs of Issuance Account for each series of Bonds issued under a Series Resolution. Moneys in the Project Construction Fund shall be held as may from time to time be designated by the Issuer, and applied to the payment of the Project Costs, or for the repayment of advances made for that purpose in accordance with and subject to the provisions and restrictions set forth in this Article. The Issuer covenants that it will not cause or permit to be paid from the Project Construction Fund any sums except in accordance with such provisions and restrictions; provided, however, that any moneys in the Project Construction Fund not presently needed for the payment of current obligations during the course of construction may be invested in Permitted Investments maturing not later than (i) the date upon which such moneys will be needed or (ii) 36 months from the date of purchase, in either case upon direction of the Treasurer. Any such investments shall be held in trust for the account of the Project Construction Fund until maturity or until sold, and at maturity or upon such sale the proceeds received therefrom including accrued interest and premium, if any, shall be immediately deposited in the Project Construction Fund and shall be disposed of in the manner and for the purposes provided in the applicable Series Resolution. At such time as all Costs of Issuance have been paid, and in any case not later than 6 months after the date of issuance of the applicable series of Bonds, any money in a Costs of Issuance Account shall be transferred to the Flood Project Fund.

Section 5.2. Funds Remaining on Completion of Projects. For each series of Bonds, the Issuer shall, when a Project has been completed, and may, when a Project has been substantially completed, estimate what portion of the funds remaining in the separate account relating to such Project will be required by the Issuer for the payment or reimbursement of the Project Costs of such Project, and thereafter such funds that will not be used shall be, at the direction of the Governing Body, either (1) applied to pay the costs of other Projects, (2) transferred to the Sinking Fund and used to redeem Bonds of the related series on the next redemption date or to pay Principal of such Bonds on the next Principal Maturity Date, or (3) transferred to the Sinking Fund and used to pay interest on Bonds of the related series, provided that the Issuer shall first obtain an opinion of bond counsel to the effect that, under existing law, the application of such moneys to pay interest on such Bonds (a) is allowed under State law, and (b) if such Bonds are tax-exempt Bonds, will not, by itself and without more, adversely affect the exclusion from gross income for federal income tax purposes of interest payable on such Bonds. When all moneys have been withdrawn or transferred from any separate account within the Project Construction Fund in accordance with the provisions of this Section, such separate account shall terminate and cease to exist.

ARTICLE VI

PLEDGED REVENUES AND FLOW OF FUNDS

Section 6.1. Pledge of Revenues; Limited Obligations. Subject only to the rights of the Issuer to apply amounts as provided in this Article VI, all Pledged Revenues shall be and are hereby pledged to the prompt payment of the Principal of, premium, if any, and interest on the Bonds; provided, however, that a pledge of Debt Service Taxes made in respect of a particular series of Bonds shall be limited to such Bonds, and shall not extend to or secure any other Bonds; and provided further that, except with respect to any Debt Service Taxes that may be pledged to one or more series of Second Lien Bonds, the pledge of the Pledged Revenues to any Second Lien Bonds shall be junior and subordinate in lien and right of payment to all Senior Bonds Outstanding at any time. Such moneys and securities shall immediately be subject to the lien of this pledge for the benefit of the Bondholders without any physical delivery thereof or further act, and the lien of this pledge shall be valid and binding against the Issuer and against all other persons having claims against the Issuer, whether such claims shall have arisen in tort, contract, or otherwise, and regardless of whether such persons have notice of the lien of this pledge. This pledge shall rank superior to all other pledges which may hereafter be made of any of the Pledged Revenues. The lien of the pledge made in this Section does not secure any obligation of the Issuer other than the Bonds.

Neither the members of the Governing Body nor any person executing the Bonds shall be liable personally on the Bonds by reason of the issuance thereof.

Section 6.2. Special Funds and Accounts. The following special funds and accounts shall be established, maintained and accounted for as hereinafter provided so long as any of the Bonds remain Outstanding:

(a) Flood Project Fund;

(b) Bond Principal and Interest Account;

(c) Debt Service Reserve Account;

(d) Rebate Fund;

(e) Second Lien Bond Account (if Second Lien Bonds are Outstanding);

(f) Additional Projects Account; and

(g) Project Construction Fund.

The Bond Principal and Interest Account, Debt Service Reserve Account, Second Lien Bond Account and Additional Projects Account shall be held within the Flood Project Fund, and along with the Rebate Fund are further described in this Article VI. The Project Construction Fund is described in Article V. The Issuer shall have the right to create special accounts or sub-accounts, from time to time, in each of the foregoing funds and accounts as the Governing Body determines to be desirable.

Section 6.3. Flow of Funds. All Pledged Revenues shall be deposited as received into the Flood Project Fund. Moneys from time to time credited to the Flood Project Fund shall be applied on the first day of each fiscal quarter to the funds and accounts hereby established in the following order of priority:

(a) First, to transfer all amounts to the Bond Principal and Interest Account as required by Section 6.4 of this Resolution.

(b) Second, to transfer all amounts to the Debt Service Reserve Account as required by Section 6.5 of this Resolution.

(c) Third, to transfer all amounts to the Rebate Fund as required by Section 6.6 of this Resolution.

(d) Fourth, to transfer all amounts to the Second Lien Bond Account as required by Section 6.7 of this Resolution.

(e) Fifth, to make deposits to the Additional Projects Account as required in Section 6.8 of this Resolution.

Section 6.4. Bond Principal and Interest Account.

(a) General. Sufficient moneys shall be paid in periodic installments from the Flood Project Fund into the Sinking Fund for the purpose of paying the Principal of and interest on the Senior Bonds as they become due and payable; provided, however, that if the Issuer has levied and collected any Debt Service Taxes to pay a portion of the Principal of or interest on any series of Bonds, such Debt Service Taxes shall be allocated only to (i) the Sinking Fund accounts related to such series of Senior Bonds or (ii) the Second Lien Bond Account for such series of Second Lien Bonds, as applicable. Amounts held in the Sinking Fund shall be used solely to pay interest and Principal of the Senior Bonds as the same become due and payable (whether at maturity or upon redemption).

(b) Interest. On or before the 30th day preceding each Interest Payment Date for Senior Bonds, the Issuer shall deposit in the Sinking Fund an amount which, together with any other moneys already on deposit therein and available to make such payment, is not less than the interest coming due on such Senior Bonds on such Interest Payment Date.

(c) Principal. On or before the 30th day preceding each Principal Maturity Date for Senior Bonds, the Issuer shall deposit in the Sinking Fund an amount which, together with any other moneys already on deposit therein and available to make such payment, is not less than the Principal coming due on such Senior Bonds on such Principal Maturity Date.

(d) Deficiencies. If at any time the amounts in any account of the Sinking Fund are less than the amounts required by this Resolution, and there are not on deposit in the Additional Projects Account available moneys sufficient to cure any such deficiency, then the Issuer shall withdraw from the funds and accounts relating to Second Lien Bonds and deposit in such account of the Sinking Fund, as the case may be, the amount necessary (or all the moneys in such funds and accounts, if less than the amount required) to make up such deficiency; provided, however, that no amounts representing Debt Service Taxes that may be on deposit in the Second Lien Bond Account shall be withdrawn from the Second Lien Bond Account to cure any such deficiencies, but shall instead be applied solely to the payment of the Second Lien Bonds for which the Debt Service Taxes were levied.

(e) Application of Money in Sinking Fund. No further payments need be made into the Sinking Fund for a series of Senior Bonds whenever the amount available in the Sinking Fund, if added to the amount then in the Debt Service Reserve Account for such series of Senior Bonds (without taking into account any amount available to be drawn on any Reserve Account Credit Facility), is sufficient to retire all such Senior Bonds then Outstanding and to pay all unpaid interest accrued and to accrue prior to such retirement. No moneys in the Sinking Fund shall be used or applied to the optional purchase or redemption of Senior Bonds prior to maturity unless: (i) provision shall have been made for the payment of all of the Senior Bonds; or (ii) such moneys are applied to the purchase and cancellation of Senior Bonds which are subject to mandatory redemption on the next mandatory redemption date, which falls due within 12 months, such Senior Bonds are purchased at a price not more than would be required for mandatory redemption, and such Senior Bonds are cancelled upon purchase; or (iii) such moneys are in excess of the then required balance of the Sinking Fund and are applied to redeem a part of the Senior Bonds Outstanding on the next succeeding redemption date for which the required notice of redemption may be given.

(f) Application of Excess in Sinking Fund. Whenever at the end of each Fiscal Year the amount of moneys in any account of the Sinking Fund exceeds the amount then currently required to be held therein, the excess shall be transferred to the Flood Project Fund.

Section 6.5. Debt Service Reserve Account.

(a) Monies in the Flood Project Fund shall next be disbursed to maintain a debt service reserve in an amount equal to the Debt Service Reserve Requirement. Such fund shall be known as the Sales Tax Revenue Debt Service Reserve Fund (the "Reserve Fund"). In each month there shall be deposited in the Reserve Fund an amount equal to 25 percent of the amount required by this Resolution to be deposited in such month in the Sinking Fund; provided, however, that when the amount on deposit in the Reserve Fund shall be not less than the Debt Service Reserve Requirement, no further deposits shall be made into the Reserve Fund except to maintain such level, and when the amount on deposit in the Reserve Fund is greater than the balance required above, such additional amounts shall be withdrawn and paid into the Flood Project Fund. Money in the Reserve Fund shall be used solely for the purpose of paying principal at maturity of or interest on the Bonds and Parity Obligations for the payment of which insufficient money shall be available in the Sinking Fund. Whenever it shall become necessary to so use money in the Reserve Fund, the payments required above shall be continued or resumed until it shall have been restored to the required minimum amount.

(b) Money on deposit in the Reserve Fund to meet the Debt Service Reserve Requirement that is deemed to be in excess of amounts which may be invested without regard to yield shall be Yield Restricted if required by the Code.

(c) The Issuer may elect to satisfy in whole or in part the Debt Service Reserve Requirement by means of a Reserve Account Credit Facility, subject to the following requirements: (A) the Reserve Account Credit Facility Provider must have a credit rating issued by a Rating Agency not less than Aa3 (Moody's) or AA- (S&P and/or Fitch) (or, in the case of a series of Senior Bonds supported by a Credit Facility, the underlying rating on such Senior Bonds); (B) the Issuer shall not secure any obligation to the Reserve Account Credit Facility Provider by a lien equal to or superior to the lien granted to the related series of Senior Bonds; (C) each Reserve Account Credit Facility shall have a term of at least one (1) year (or, if less, the remaining term of the related series of Senior Bonds) and shall entitle the Issuer to draw upon or demand payment and receive the amount so requested in immediately available funds on the date of such draw or demand; (D) the Reserve Account Credit Facility shall permit a drawing by the Issuer for the full stated amount in the event (i) the Reserve Account Credit Facility expires or terminates for any reason prior to the final maturity of the related series of Senior Bonds, and (ii) the Issuer fails to satisfy the Debt Service Reserve Requirement by the deposit to the Debt

Service Reserve Account of cash, obligations, a substitute Reserve Account Credit Facility, or any combination thereof, on or before the date of such expiration or termination; (E) if the Rating issued by the Rating Agency to the Reserve Account Credit Facility Provider is withdrawn or reduced below the Rating assigned to the related series of Senior Bonds immediately prior to such action by the Rating Agency, the Issuer shall provide a substitute Reserve Account Credit Facility within sixty (60) days after such rating change, and, if no substitute Reserve Account Credit Facility is obtained by such date, shall fund the Debt Service Reserve Requirement in not more than twelve (12) equal quarterly deposits commencing not later than the first day of the fiscal quarter immediately succeeding the date representing the end of such sixty (60) day period; (F) if the Reserve Account Credit Facility Provider commences any insolvency proceedings or is determined to be insolvent or fails to make payments when due on its obligations, the Issuer shall provide a substitute Reserve Account Credit Facility within sixty (60) days thereafter, and, if no substitute Reserve Account Credit Facility is obtained by such date, shall fund the Debt Service Reserve Requirement in not more than twelve (12) equal quarterly deposits commencing not later than the first day of the fiscal quarter immediately succeeding the date representing the end of such sixty (60) day period; and (G) the prior written consent of the Credit Facility Provider, as to the provider and the structure of the Reserve Account Credit Facility, shall be obtained by the Issuer. If the events described in either clauses (E) or (F) above occur, the Issuer shall not relinquish the Reserve Account Credit Facility at issue until after the Debt Service Reserve Requirement is fully satisfied by the provision of cash, obligations, or a substitute Reserve Account Credit Facility or any combination thereof. Any amount received from the Reserve Account Credit Facility shall be deposited directly into the Sinking Fund, and such deposit shall constitute the application of amounts in the Debt Service Reserve Account. Repayment of any draw-down on the Reserve Account Credit Facility (other than repayments which reinstate the Reserve Account Credit Facility) and any interest or fees due the Reserve Account Credit Facility Provider under such Reserve Account Credit Facility shall be secured by a lien on the Pledged Revenues subordinate to payments into the Sinking Fund and the Rebate Fund and payments to any Credit Facility Provider securing Senior Bonds.

(d) Any such Reserve Account Credit Facility shall be pledged to the benefit of the owners of all or one or more designated series of the Senior Bonds. The Issuer reserves the right, if it deems it necessary in order to acquire such a Reserve Account Credit Facility, to amend the Series Resolution without the consent of any of the owners of the Bonds in order to grant to the Reserve Account Credit Facility Provider such additional rights as it may demand, provided that such amendment shall not, in the written opinion of bond counsel filed with the Issuer, impair or reduce the security granted to the owners of Senior Bonds or any of them.

Section 6.6. Rebate Fund. The Issuer shall calculate, from time to time, as required in order to comply with the provisions of Section 148(f) of the Internal Revenue Code of 1986, as amended, the amounts required to be rebated (including penalties) to the United States and shall deposit or cause to be deposited into the Rebate Fund any and all of such amounts promptly following a determination of any such amount. To the extent amounts on deposit in the Additional Projects Account are not available for such purposes, the Issuer shall budget for, levy and collect Debt Service Taxes sufficient in amount to make any required rebate payments to the United States.

The Issuer shall direct any depository of the Rebate Fund to keep all moneys held therein invested in Permitted Investments. To the extent and at the times required in order to comply with Section 148(f) of the Code, the Issuer may withdraw funds from the Rebate Fund for the purpose of making rebate payments (including penalties) to the United States as required by Section 148(f) of the Code. Except as otherwise specifically provided in this Section, moneys in the Rebate Fund may not be withdrawn from the Rebate Fund for any other purpose.

All Investments Earnings held in the Rebate Fund shall be retained in the Rebate Fund and shall become part of the Rebate Fund. Moneys held in the Rebate Fund, including the Investment Earnings thereon, if any, shall not be subject to a pledge in favor of the owners of the Bonds under the Series Resolution and may not be used to pay amounts due on the Bonds or other Project Costs.

Whenever the Issuer has filed all reports required to be filed with the United States pursuant to Section 148(f) of the Code with respect to any series of Bonds and has made all payments required to be made to the United States pursuant to Section 148(f) of the Code relating thereto, all moneys or investments remaining in the Rebate Fund may be transferred to the Additional Projects Account, and such moneys and investments may be used by the Issuer for any lawful purpose.

Section 6.7. Second Lien Bond Account - Reserved.

Section 6.8. Additional Projects Account. There is hereby established an Additional Projects Account for the purpose of paying Project Costs of the Expansion Boulevard and North Central Storm Water Projects or other qualified flood mitigation projects beyond those being financed with the Bonds. All sums accumulated and retained in the Additional Projects Account shall be used first to prevent default in the payment of interest on or Principal of the Senior Bonds when due and then shall be applied by the Issuer from time to time, as and when the Issuer shall determine, to the following purposes and, in the order of priority determined by the Issuer in its sole discretion: (a) for the purposes for which moneys held in the Flood Project Fund may be applied under Section 6.3, (b) to pay the Project Costs of any other phases of the Expansion Boulevard and North Central Storm Water Projects or other qualified flood mitigation projects deemed necessary by the Issuer (including payments under contracts with vendors, suppliers, and contractors for the foregoing purposes), (c) to acquire any Bonds by redemption or by purchase in the open market at a price not exceeding the callable price as provided and in accordance with the terms and conditions of this Resolution, prior to their respective maturities, and when so used for such purposes the moneys shall be withdrawn from the Additional Projects Account and deposited into the Sinking Fund or Second Lien Bond Account, as applicable, for the Bonds to be so redeemed or purchased and (d) for any other purpose of the Issuer allowed under the Award Agreement, including but not limited to the payment of debt service on other obligations of the Issuer, not secured by the Pledged Revenues, that have been issued to pay Project Costs of the Expansion Boulevard and North Central Storm Water Projects or other qualified flood mitigation projects.

Section 6.9. Deficiencies in Funds. If in any quarter there shall not be transferred into any fund maintained pursuant to this Article, the full amounts required herein, amounts equivalent to such deficiency shall be set apart and transferred to such fund or funds from the first available and unallocated moneys in the Flood Project Fund, and such transfer shall be in addition to the amounts otherwise required to be transferred to such funds during any succeeding quarter or quarters.

Section 6.10. Investment of Funds; Transfer of Investment Earnings. (a) Monies in all funds shall, at the option and direction of the Treasurer, be invested and secured in the manner required by law for public funds, in any Permitted Investments; provided that all such deposits and investments shall be made in such manner that the money required to be expended from any fund will be available at the proper time or times. All such investments shall be valued no less frequently than the last business day of the Issuer's fiscal year at cost (taking into account normal amortization and accretions of premiums and discounts) or, in the case of investments having a maturity greater than five years from the date of valuation, at market value, except that any direct obligations of the United States of America - State and Local Government Series shall be continuously valued at their par value or principal face amount. For purposes of maximizing investment returns, money in such funds may be invested, together with money in other funds or with other money of the Issuer, in common investments of the kind described above, or in a common pool of such investments maintained by the Issuer which shall be kept and held at an official depository of the Issuer, which shall not be deemed to be a loss of the segregation of such money or funds. Safekeeping receipts, certificates of participation or other documents clearly evidencing the investment or investment pool in which such money is invested and the share thereof purchased with such money or owned by such fund shall be held by or on behalf of each such fund. If and to the extent necessary, such investments shall be promptly sold to prevent any default.

(b) To the extent it is not otherwise provided for in a Series Resolution or is needed to eliminate a deficiency, all Investment Earnings derived from deposits and investments credited to the funds established in this Article are Pledged Revenues and shall be transferred or credited to the Flood Project Fund.

(c) Notwithstanding anything to the contrary contained herein, any interest and income derived from deposits and investment of any amounts credited to any fund or account may be paid to the federal government if in the written opinion of bond counsel such payment is required in order to prevent interest on any Bonds from being includable within the gross income of the owners thereof for federal income tax purposes.

ARTICLE VII

GENERAL PROVISIONS

Section 7.1. Project-Related Covenants. The Issuer hereby covenants and agrees with each and every holder of the Bonds:

(a) The Issuer will construct the Expansion Boulevard and North Central Storm Water Projects in accordance with the Award Agreement and all applicable state and federal laws, and will timely request the Sales Tax Increment Revenues from the Iowa Department of Revenue in an amount not less than the Principal and interest on the Bonds falling due within each Fiscal Year, and apply the same to the funds and accounts as provided in Section 6.3 of this Resolution, unless the Bonds are paid or sufficient provision for their payment is made.

(b) The Issuer will punctually pay or cause to be paid from the Flood Project Fund, the Principal of and interest on the Bonds in strict conformity with the terms of the Bonds and this Resolution, and it will faithfully observe and perform all of the conditions, covenants and requirements thereof and hereof.

(c) The Issuer will pay and discharge, or cause to be paid and discharged, from the Flood Project Fund, any and all lawful claims which, if unpaid, might become a lien or a charge upon the Pledged Revenues, or any part thereof, or which might impair the security of the Bonds. Nothing herein contained shall require the Issuer to make any such payments so long as the Issuer in good faith shall contest the validity of said claims.

(d) The Issuer will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the Issuer, in which complete and correct entries shall be made of all transactions relating to the Pledged Revenues. Such books of record and accounts shall at all times during regular business hours be subject to inspection by the holders of not less than 10% of the principal amount of the Bonds then outstanding, or their representatives authorized in writing.

(e) The Issuer will prepare or cause the preparation of within 240 days after the close of each Fiscal Year of the Issuer so long as any of the Bonds remain outstanding, complete financial statements with respect to the preceding Fiscal Year showing the Sales Tax Increment Revenues received, and all disbursements from the funds and accounts created by this Resolution, including the balances in all funds and accounts relating to the Bonds as of the end of such Fiscal Year, which statements shall be accompanied by a certificate or written opinion of an Independent Auditor; provided, however, that no separate financial statements shall be required to be prepared by the Issuer if the foregoing information is included in the Issuer's comprehensive annual financial report for that Fiscal Year. The Issuer shall furnish a copy of such statements to any Bondholder upon written request thereof.

(f) The Issuer will preserve and protect the security of the Bonds and the rights of the holders of the Bonds, and will warrant and defend their rights against all claims and demands of all persons. From and after the sale and delivery of the Bonds by the Issuer, the Bonds shall be incontestable by the Issuer.

(g) The Issuer will adopt, make, execute and deliver any and all such further resolutions, instruments and assurance as may be reasonably necessary to carry out the intention of, or to facilitate the performance of, this Resolution, and for the better assuring and confirming unto the holders of the Bonds the rights and benefits provided in this Resolution.

(h) As long as any portion of the Bonds remains outstanding, the Issuer will continue to collect, deposit and apply the Pledged Revenues as provided herein. The Issuer covenants and agrees with the holders of the Bonds so long as any portion of the Bonds remain outstanding, the Issuer will take no action or fail to take any action which in any way would adversely affect the ability of the Issuer to allocate or collect the Sales Tax Increment Revenues. The Issuer and its officers will comply with all present and future applicable laws in order to assure that the Sales Tax Increment Revenues may be collected and deposited into the Flood Project Fund for the credit of the respective funds and accounts thereof, as provided herein.

(i) The Issuer shall maintain insurance for the benefit of the Bondholders on the insurable portions of the Projects of a kind and in an amount which normally would be carried by private companies engaged in a similar kind of business. The proceeds of any insurance, except public liability insurance, shall be used to repair or replace the part or parts of the Projects damaged or destroyed.

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

(k) That the Issuer shall maintain fidelity bond coverage in amounts which normally would be carried by private companies engaged in a similar kind of business on each officer or employee having custody of funds of the Projects.

(l) The Governing Body of the Issuer shall approve and conduct operations pursuant to a system budget of revenues and current expenses for each Fiscal Year. Such budget shall take into account revenues and current expenses during the current and last preceding Fiscal Years. Copies of such budget and any amendments thereto shall be mailed to the Original Purchaser and to the Bondholders upon request.

(m) The Issuer will comply with the terms and conditions of the Loan and Disbursement Agreements and perform as provided thereunder.

(n) The Issuer will faithfully and punctually perform all duties with reference to the Expansion Boulevard and North Central Storm Water Projects required by the laws of the State of Iowa and the Award Agreement, including the submission of the reports required by Section 418.12(6) of the Code of Iowa, and will segregate the Pledged Revenues and apply the same to the funds as specified in this Resolution.

(o) The Issuer reserves the right to amend the Award Agreement for the Expansion Boulevard and North Central Storm Water Projects in its lawful discretion; provided, that in no event shall obligations resulting from an amendment thereof have any priority over the Bonds or adversely affect the ability of the Issuer to pay Principal of and interest on the Bonds as they become due or to comply with its other obligations under this Resolution.

Section 7.2. Reserved.

Section 7.3. Disposition of Bond Proceeds; Arbitrage Not Permitted. The Issuer reasonably expects and covenants that no use will be made of the proceeds from the issuance and sale of the Bonds issued hereunder which will cause any of the Bonds to be classified as arbitrage bonds within the meaning of Section 148(a) and (b) of the Code, and that throughout the term of said Bonds it will comply with the requirements of said statute and regulations issued thereunder.

To the best knowledge and belief of the Issuer, there are no facts or circumstances that would materially change the foregoing statements or the conclusion that it is not expected that the proceeds of the Bonds will be used in a manner that would cause such Bonds to be arbitrage bonds. Without limiting the generality of the foregoing, the Issuer hereby agrees to comply with the provisions of the Tax Exemption Certificate and the provisions of the Tax Exemption Certificate are hereby incorporated by reference as part of this Resolution. The Treasurer is hereby directed to make and insert all calculations and determinations necessary to complete the Tax Exemption Certificate in all respects and to execute and deliver the Tax Exemption Certificate at issuance of the Bonds to certify as to the reasonable expectations and covenants of the Issuer at that date.

The Issuer covenants that it will treat as yield restricted any proceeds of the Bonds remaining unexpended after three years from the issuance and any other funds required by the Tax Exemption Certificate to be so treated. If any investments are held with respect to the Bonds, the Issuer shall treat the same for the purpose of restricted yield as held in proportion to the original principal amounts of each issue.

The Issuer covenants that it will exceed any investment yield restriction provided in this Resolution only in the event that it shall first obtain an opinion of bond counsel that the proposed investment action will not cause the Bonds to be classified as arbitrage bonds under Section 148(a) and (b) of the Code.

The Issuer covenants that it will proceed with due diligence to spend the proceeds of the Bonds for the purpose set forth in this Resolution. The Issuer further covenants that it will make no change in the use of the proceeds available for the construction of facilities or change in the use of any portion of the facilities constructed therefrom by persons other than the Issuer or the general public unless it has obtained an opinion of bond counsel or a revenue ruling that the proposed project or use will not be of such character as to cause interest on any of the Bonds not to be exempt from federal income taxes in the hands of holders under the provisions of the Code.

Section 7.4. Additional Covenants, Representations and Warranties of the Issuer. The Issuer certifies and covenants with the purchasers and holders of the Bonds 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 Bonds; (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 Bonds; (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 7.5. Amendment of Resolution to Maintain Tax Exemption. This Resolution may be amended without the consent of any owner of the Bonds if, in the opinion of bond counsel, such amendment is necessary to maintain tax exemption with respect to the Bonds under applicable Federal law or regulations.

Section 7.6. Qualified Tax-Exempt Obligations. For the sole purpose of qualifying the Bond as "Qualified Tax-Exempt Obligations" pursuant to Section 265(b) of the Internal Revenue Code of the United States, as amended, the Issuer designates the Bond as qualified tax-exempt obligations and represents that the reasonably anticipated amount of tax-exempt governmental and Internal Revenue Code Section 501(c)3 obligations which will be issued during the current calendar year will not exceed Ten (10) Million Dollars.

ARTICLE VIII

SENIOR BONDS AND SUBORDINATE BONDS

Section 8.1. No Prior Lien Bonds nor Senior Bonds Except as Permitted in the Resolution. All Senior Bonds shall have complete parity of lien on the Pledged Revenues despite the fact that any of the Senior Bonds may be delivered at an earlier date than any other of the Senior Bonds; provided, however, that a pledge of Debt Service Taxes made in respect of a particular series of Bonds shall be limited to such Bonds and shall not extend to or secure any other series of Bonds. The Issuer may issue Senior Bonds in accordance with this Resolution, but the Issuer shall issue no other obligations of any kind or nature payable from or enjoying a lien on the Pledged Revenues or any part thereof having priority over or, except as permitted in this Resolution, on a parity with other Senior Bonds.

Section 8.2. **Refunding Bonds.** Any or all of the Senior Bonds may be refunded prior to maturity, upon redemption in accordance with their terms, or with the consent of the owners of such Senior Bonds, and the refunding Bonds so issued shall constitute Senior Bonds, if:

(a) The Issuer shall have obtained a report from an Independent Auditor or a Financial Advisor, at or before issuance of the refunding Bonds, demonstrating that the refunding will constitute an Economic Refunding.

Section 8.3. **Senior Bonds.** Additional Bonds may be issued on a parity and equality of rank with the Bonds with respect to the lien and claim to the Pledged Revenues and the money on deposit in the funds adopted by this Resolution, for the following purposes and under the following conditions, for the purpose of making extensions, additions, improvements or replacements to the Projects or for other qualified projects, or refunding any outstanding Bonds or other obligations issued for such extensions, additions and improvements, which do not otherwise meet the refunding requirements of Section 8.2, if all of the following conditions shall have been met:

(a) before any such Additional Bonds ranking on a parity are issued, there will have been procured and filed with the Clerk, a statement of an Independent Auditor or Financial Advisor, not a regular employee of the Issuer, reciting the opinion based upon necessary investigations that annual debt service on the Bonds and Additional Bonds is equal to at least 1.0X times the amount the Issuer is eligible to receive under the Award Agreement (as may be amended or supplemented for additional Projects), and the actual available Sales Tax Increment Revenues for the preceding Fiscal Year were equal to at least 1.2X the maximum amount that will be required in any Fiscal Year prior to the longest maturity of any of the then outstanding Bonds or Additional Bonds for both principal of and interest on all Bonds or Additional Bonds then outstanding which are payable from the Pledged Revenues, and the Additional Bonds then proposed to be issued.

(b) the Additional Bonds must be payable as to Principal and as to interest on the same month and day as the Bonds herein authorized.

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

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

Section 8.4. **Second Lien Bonds.**

(a) Additional Bonds may also be issued on a second lien basis on a parity with any other Second Lien Bonds pursuant to a Series Resolution, and the Bonds so issued shall constitute Second Lien Bonds, if all of the following conditions are satisfied:

(1) The Series Resolution authorizing the Second Lien Bonds shall provide that such Second Lien Bonds shall be junior and subordinate in lien and right of payment to all Senior Bonds Outstanding at any time (except with respect to any Debt Service Taxes that may be levied and collected under the provisions of the related Series Resolution).

(2) The Series Resolution authorizing the Second Lien Bonds shall establish funds and accounts for the moneys to be used to pay debt service on the Second Lien Bonds, and to provide reserves therefor.

(b) In the event of any insolvency or bankruptcy proceedings, and any receivership, liquidation, reorganization, or other similar proceedings in connection therewith, relative to the Issuer or to its creditors, as such, or to its property, and in the event of any proceedings for voluntary liquidation, dissolution, or other winding up of the Issuer, whether or not involving insolvency or bankruptcy, the owners of all Senior Bonds then Outstanding shall be entitled to receive payment in full of all Principal and interest due on all such Senior Bonds in accordance with the provisions of the Series Resolution before the owners of the Second Lien Bonds are entitled to receive any payment from the Pledged Revenues or the amounts held in the funds and accounts created under the Series Resolution on account of Principal of, premium, if any, or interest on the Second Lien Bonds.

(c) If any Event of Default shall have occurred and be continuing (under circumstances when the provisions of paragraph (b) are not applicable), the owners of all Senior Bonds then Outstanding shall be entitled to receive payment in full of all Principal and interest then due on all such Senior Bonds before the owners of the Second Lien Bonds are entitled to receive any Payment from the Pledged Revenues or the amounts held in the funds and accounts created under the Series Resolution of Principal of, premium, if any, or interest on the Second Lien Bonds.

(d) The obligations of the Issuer to pay to the owners of the Second Lien Bonds the Principal of, premium, if any, and interest thereon in accordance with their terms shall be unconditional and absolute. Nothing in this Resolution shall prevent the owners of the Second Lien Bonds from exercising all remedies otherwise permitted by applicable law or under the Resolution upon default thereunder, subject to the rights of the owners of Senior Bonds contained in the Resolution.

(e) Any series of Second Lien Bonds may have such rank or priority with respect to any other series of Second Lien Bonds as may be provided in the Series Resolution authorizing such series of Second Lien Bonds and may contain such other provisions as are not in conflict with the provisions of the Series Resolution.

Section 8.5. **Accession of Subordinate Bonds to Senior Status**. By proceedings authorizing all or any Second Lien Bonds, the Issuer may provide for the accession of such Second Lien Bonds to the status of complete parity with the Senior Bonds if, as of the date of accession, the conditions of Section 8.3 are satisfied, on a basis which includes all Outstanding

Senior Bonds and such Second Lien Bonds, and if on the date of accession:

(a) the Debt Service Reserve Account contains an amount equal to the Debt Service Reserve Requirement computed on a basis which includes all Outstanding Senior Bonds and such Second Lien Bonds; and

(b) the Sinking Fund contains the amount which would have been required to be accumulated therein on the date of accession if the Second Lien Bonds had originally been issued as Senior Bonds.

Section 8.6. Adoption of Proceedings. The Governing Body shall adopt a Series Resolution authorizing the issuance of any additional Bonds and reciting that the requirements of this Article have been satisfied, and shall set forth in such proceedings, among other things, the date or dates such additional Bonds shall bear and the rate or rates of interest, interest payment date or dates, maturity date or dates, and redemption provisions with respect to such additional Bonds and any other matters applicable to such additional Bonds as the Governing Body may deem advisable.

Any such Series Resolution shall restate and reaffirm, by reference, all of the applicable terms, conditions and provisions of this Resolution not modified by the Series Resolution.

Section 8.7. Proceedings Authorizing Additional Bonds. No Series Resolution authorizing the issuance of additional Bonds as permitted under this Article shall conflict with the terms and conditions of this Resolution, except to the extent that the Series Resolution is adopted for one of the purposes set forth in Section 11.1 and complies with the provisions of Section 11.1 for the adoption of Supplemental Resolutions without the consent of Bondholders.

Section 8.8. Applicability to Additional Bonds. The provisions of this Resolution shall be construed as including and being applicable to any future series of Bonds, and any such Bonds shall be treated, unless otherwise specifically stated, as if they had been issued together with the Bonds and pursuant to the terms of this Resolution.

Section 8.9. Credit Facilities. In connection with the issuance of any Bonds under the Series Resolution, the Issuer may obtain or cause to be obtained one or more Credit Facilities providing for payment of all or a portion of the Principal of, premium, if any, or interest due or to become due on such Bonds, providing for the purchase of such Bonds by the Credit Facility Provider, or providing funds for the purchase of such Bonds by the Issuer. In connection therewith the Issuer shall enter into Credit Facility Agreements with such Credit Facility Providers providing for, among other things, (i) the payment of fees and expenses to such Credit Facility Providers for the issuance of such Credit Facilities; (ii) the terms and conditions of such Credit Facilities and the Bonds affected thereby; and (iii) the security, if any, to be provided for the issuance of such Credit Facilities. The Issuer may secure any Credit Facility by an agreement providing for the purchase of the Bonds secured thereby with such adjustments to the rate of interest, method of determining interest, maturity, or redemption provisions as are specified by the Issuer in the applicable Series Resolution. The Issuer may in a Credit Facility Agreement agree to directly reimburse such Credit Facility Provider for amounts paid under the terms of such Credit Facility, together with interest thereon; provided, however, that no Reimbursement Obligation shall be created for purposes of the Series Resolution until amounts are paid under such Credit Facility. Any such Reimbursement Obligation shall be deemed to be a part of the Bonds to which the Credit Facility relates which gave rise to such Reimbursement Obligation, and references to Principal and interest payments with respect to such Bonds shall include Principal and interest due on the Reimbursement Obligation incurred as a result of payment of such Bonds with the Credit Facility. All other amounts payable under the Credit Facility Agreement (including any additional interest and Principal amortization requirements with respect to the Reimbursement Obligation that are more accelerated than the amortization requirements for the related Bonds, without acceleration) shall be fully subordinate to the payment of debt service on the related series of Bonds. Any such Credit Facility shall be for the benefit of and secure such Bonds or portion thereof as specified in the applicable Series Resolution.

Section 8.10. Other Obligations. The Issuer expressly reserves the right, at any time, to adopt one or more other bond resolutions and to issue any other obligations, including general obligation bonds and/or revenue bonds, which are not secured by the Pledged Revenues under this Resolution.

ARTICLE IX

DISCHARGE AND SATISFACTION

Section 9.1. Discharge and Satisfaction of Bonds. The covenants, liens and pledges entered into, created or imposed pursuant to this Resolution or any Series Resolution may be fully discharged and satisfied with respect to the Bonds authorized thereunder, or any of them, in any one or more of the following ways:

(a) By paying the said Bonds when the same shall become due and payable; and

(b) By irrevocably depositing in trust with a corporate trustee designated by the Governing Body for the payment of said Bonds and irrevocably appropriated exclusively to that purpose an amount in cash or Government Obligations the maturities and income of which shall be sufficient (as evidenced in the case of an advance refunding of any Bonds by a report of an Independent Auditor) to retire at maturity, or by redemption prior to maturity on a designated date upon which said Bonds may be redeemed, all of such Bonds Outstanding at the time, together with the interest thereon to maturity or to the designated redemption date, premiums thereon, if any that may be payable on the redemption of the same; provided that proper notice of redemption of all such obligations to be redeemed shall have been previously published or provisions shall have been made for such publication.

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

ARTICLE X

EVENTS OF DEFAULT AND REMEDIES

Section 10.1. Events of Default. An Event of Default is one or more of the following:

(a) A default, shall be made in the due and punctual payment of the principal or redemption price of any Bond when and as the same shall become due and payable, whether at maturity or by call or proceedings for redemption, or otherwise;

(b) A default, shall be made in the due and punctual payment of any installment of interest on any Bond when and as such interest installment shall become due and payable; or

(c) A default shall be made by the Issuer in the performance or observance of any other of the covenants, agreements or conditions on its part in the Series Resolution or in the Bonds contained, and such default shall have continued for a period of 90 days after written notice specifying such default and requiring that it shall have been remedied is given to the Issuer by the owners of not less than 25% in principal amount of the Bonds Outstanding; provided that, if such failure cannot be corrected within such 90 day period, it shall not constitute an Event of Default if corrective action is instituted within such period and such corrective action is diligently pursued until the failure is corrected, provided that if such corrective action includes legal action such legal action shall be diligently pursued until either the failure is corrected or such failure shall be determined by a court of final and competent jurisdiction as not correctable as a matter of law.

Section 10.2. Default and Remedies. In the event of (a) a default, on the part of the Issuer in the prompt and full payment of principal of or interest on any Bond, or (b) a default in the keeping of any other covenant herein contained (if such default shall continue for a period of ninety days after written notice specifying the nature of the default and requiring it to be remedied is received by the Issuer), the holders of the Bonds shall have the right to proceed at law or in equity by suit, action or mandamus to enforce and compel performance of the duties required by the terms of the Series Resolution authorizing the issuance of the Bonds, or to obtain the appointment of a receiver to take control of the Flood Project Fund, and to perform the duties required by the terms of the Resolution. The holders of the Bonds shall have no right to accelerate any payment obligation of the Issuer with respect to the Bonds.

No holder of any Bond shall have the right to institute any proceeding, judicial or otherwise, for the enforcement of the covenants herein contained, except as provided in this Section. The holders of not less than 25% in principal amount of the Outstanding Bonds shall have the right, either at law or in equity, through suit, action or other proceedings, to protest and enforce the rights of all holders of such Bonds and to compel the performance of any and all of the covenants required herein to be performed by the Issuer, and its officers and employees. The holders of a majority in principal amount of Outstanding Bonds shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Bondholders or the exercise of any power conferred on them and the right to waive a default in the performance of any such covenant, and its consequences, except a default in the payment of the Principal of or interest on any Bond when due. Nothing herein, however, shall impair the absolute and unconditional right of the holder of each Bond to receive payment of the Principal of, premium, if any, and interest on such Bond as such Principal, premium and interest respectively become due, and to institute suit for any such payment.

Section 10.3. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the Issuer and the holder or holders of the Bonds, and after the issuance of any of the Bonds no change, variation or alteration of any kind in the provisions of this Resolution shall be made in any manner, except as provided in Article XI, until such time as all of the Bonds, and interest due thereon, shall have been satisfied and discharged as provided in this Resolution.

ARTICLE XI

SUPPLEMENTAL RESOLUTIONS

Section 11.1. Amendment of Resolution Without Consent. The Issuer may, without the consent of or notice to any of the holders of the Bonds, approve one or more Supplemental Resolutions, which thereafter shall form a part of this Resolution, for any one or more of the following purposes:

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

(b) to change the terms or provisions of this Resolution to the extent necessary to prevent the interest on any Bonds issued on a tax-exempt basis from being includable within the gross income of the holders thereof for federal income tax purposes;

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

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

(e) To subject to the lien and pledge of this Resolution additional Pledged Revenues as may be permitted by law;

(f) To modify any of the provisions of the Resolution in any respect if such modification shall not become effective until after the Bonds Outstanding immediately prior to the effective date of such Supplemental Resolution shall cease to be Outstanding and if any Bonds issued contemporaneously with or after the effective date of such Supplemental Resolution shall contain a specific reference to the modifications contained in such subsequent proceedings;

(g) To modify the Resolution to provide for the issuance of Senior Bonds or Second Lien Bonds as provided in Article VIII; or

(h) To modify any of the provisions of the Resolution in any respect (other than a modification of the type described in Section 11.2 requiring the consent of the Bondholders); provided that for (i) any Outstanding Bonds which are assigned a Rating and which are not secured by a Credit Facility providing for the payment of the full amount of Principal and interest to be paid thereon, each Rating Agency shall have given written notification to the Issuer that such modification will not cause the then applicable Rating on any Bonds to be reduced or withdrawn, and (ii) any Outstanding Bonds which are secured by Credit Facilities providing for the payment of the full amount of the Principal and interest to be paid thereon, each Credit Facility Provider shall have consented in writing to such modification.

Section 11.2. Amendment of Resolution Requiring Consent. The Issuer also may approve one or more Supplemental Resolutions, which thereafter shall form a part of this Resolution, if such Supplement Resolution shall have been consented to by holders of not less than two-thirds (2/3) in principal amount of the Senior Bonds at any time Outstanding (not including in any case any Senior Bonds which may then be held or owned by or for the account of the Issuer, but including such refunding Senior Bonds as may have been issued for the purpose of refunding any of such Senior Bonds if such refunding Senior Bonds shall not then be owned by the Issuer); but this Resolution may not be so amended in such manner as to:

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

(b) Materially affect the rights of the holders of less than all of the Bonds then Outstanding; and

(c) Reduce the percentage of the Principal amount of Bonds, the consent of the holders of which is required to effect a further amendment;

in each case without the consent of the owners of all of the affected Bonds then Outstanding.

Whenever the Issuer shall propose to amend this Resolution under the provisions of this Section, it shall cause notice of the Supplemental Resolution to be filed with the Original

Purchaser and to be mailed by certified mail to each registered owner of any Senior Bond as shown by the records of the Registrar. Such notice shall set forth the nature of the proposed amendment and shall state that a copy of the proposed Supplemental Resolution is on file in the office of the City Clerk.

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

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

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

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

ARTICLE XII

MISCELLANEOUS PROVISIONS

Section 12.1. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the Issuer and the holder or holders of the Bonds and Additional Bonds, and after the issuance of any of the Bonds no change, variation or alteration of any kind in the provisions of this Resolution shall be made in any manner, except as provided in the next succeeding Section, until such time as all of the Bonds and Additional Bonds, and interest due thereon, shall have been satisfied and discharged as provided in this Resolution.

Section 12.2. Severability. If any section, paragraph, or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions.

Section 12.3. Repeal of Conflicting Ordinances or Resolutions and Effective Date. All other ordinances, resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed; and this Resolution shall be in effect from and after its adoption.

Section 12.4. Rule of Construction. This Resolution and the terms and conditions of the Bonds authorized hereby shall be construed whenever possible so as not to conflict with the terms and conditions of the Loan and Disbursement Agreements. In the event such construction is not possible, or in the event of any conflict or inconsistency between the terms hereof and those of the Loan and Disbursement Agreement, the terms of the Loan and Disbursement Agreement shall prevail and be given effect to the extent necessary to resolve any such conflict or inconsistency.

PASSED AND APPROVED this 17th day of August, 2015.

____
Jon F. Kruse, Mayor

ATTEST:

____
Sue Vossberg, City Clerk

Staff Summary

8/17/2015
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: Jane Smith, Finance Director

SUBJECT: **Resolution No. 26-R-2015-2016 Approving & Authorizing The Form Of Loan & Disbursement Agreement & Authorizing The Issuance Of The $574,000 General Obligation Capital Loan Note, Series 2015, Including Approval Of The Form Of Tax Exemption Certificate & Loan Disbursement Agreement.**

BACKGROUND: This resolution authorizes the issuance of a $574,000 General Obligation Capital Loan Note for the purpose of funding a portion of the North Central Storm Water Project.

The Note is being purchased through the State Revolving Loan Fund program, administered by the Iowa Finance Authority, with an interest rate of 1.75% (plus 0.25% annual administration fee).

The Note is being repaid from the General Obligation Levy. Debt service property taxes are imposed by the resolution, and will be collected to repay principal and interest on the Loan.

The Note counts toward the City's constitutional debt limit as debt outstanding.

As required by Iowa law, the City has previously held a hearing on the authorization to issue this Note.

FISCAL IMPACT: The fiscal impact is the debt of the estimated principal payment of $574,000 and the estimated interest payment of $128,692 for a total of $702,692 over the life of the Note. The City will draw the money during the construction period as needed.

RECOMMENDATION: Adopt Resolution No. 26-R-2015-2016

ATTACHMENTS:

Description	Type

🗋 Resolution No. 26-R-2015-2016 Resolution

RESOLUTION NO. 26-R-2015-2016

RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AND DISBURSEMENT AGREEMENT BY AND BETWEEN THE CITY OF STORM LAKE, IOWA AND THE IOWA FINANCE AUTHORITY, AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SECURING THE PAYMENT OF $574,000 GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2015, OF THE CITY OF STORM LAKE, IOWA, UNDER THE PROVISIONS OF THE CODE OF IOWA, AND PROVIDING FOR A METHOD OF PAYMENT OF SAID NOTES

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 construction, reconstruction and repair of street improvements; construction, reconstruction, repair and improvement of works and facilities useful for: the collection, treatment and disposal of sewage and industrial waste, waterworks, water mains, and extensions useful for providing potable water, and improvement of waterways useful for the protection of property from the effects of flood waters, including project costs related to the North Central Storm Water project, essential corporate purpose(s) and it is deemed necessary and advisable that a form of Loan Agreement be approved and authorized and General Obligation Capital Loan Notes, Series 2015, in the amount of $574,000 be issued for said purpose; and

WHEREAS, pursuant to notice published as required by Sections 384.24, 384.24A and 384.25 of the Code of Iowa, as amended, 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 the Notes.

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

- "Agreement" shall mean a Loan and Disbursement Agreement dated as of the Closing between and among the City and the Original Purchaser, relating to the Loan made to the City under the Program;

- "Closing" shall mean the date of delivery of the Note to the Original Purchaser and the funding of the Loan by the Original Purchaser;

- "Department" shall mean the Iowa Department of Natural Resources;

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

♦ "Loan" shall mean the principal amount allocated by the Original Purchaser to the City under the Program, equal in amount to the principal amount of the Notes;

♦ "Notes" shall mean $574,000 General Obligation Capital Loan Notes, Series 2015, authorized to be issued by this Resolution.

♦ "Original Purchaser" shall mean the Iowa Finance Authority, as the purchaser of the Notes from Issuer at the time of their original issuance;

♦ "Paying Agent" shall mean the City Clerk, 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.

♦ "Program" shall mean the Iowa Water Pollution Control Works Financing Program undertaken jointly by the Original Purchaser and the Department;

♦ "Project" shall mean the costs of construction, reconstruction and repair of street improvements; construction, reconstruction, repair and improvement of works and facilities useful for: the collection, treatment and disposal of sewage and industrial waste, waterworks, water mains, and extensions useful for providing potable water, and improvement of waterways useful for the protection of property from the effects of flood waters, including project costs related to the North Central Storm Water project.

♦ "Project Fund" shall mean the Loan Account maintained under the Program for the benefit of the Issuer, into which the proceeds of the Loan and the Note shall be allocated and held until disbursed to pay Project costs;

♦ "Registrar" shall mean the City Clerk, 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.

♦ "Tax Exemption Certificate" shall mean the Tax Exemption Certificate executed by the Finance Director 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. Loan Agreement. The form of Loan and Disbursement 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.

Section 3. 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, Iowa, to-wit:

AMOUNT	FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION
$ 9,149.03*	2015/2016
$37,236.23	2016/2017
$36,960.00	2017/2018
$37,440.00	2018/2019
$36,900.00	2019/2020
$37,360.00	2020/2021
$36,800.00	2021/2022
$36,240.00	2022/2023
$36,680.00	2023/2024
$37,100.00	2024/2025
$36,500.00	2025/2026
$36,900.00	2026/2027
$36,280.00	2027/2028
$36,660.00	2028/2029
$36,020.00	2029/2030
$36,380.00	2030/2031
$35,720.00	2031/2032
$36,060.00	2032/2033
$35,380.00	2033/2034
$35,700.00	2034/2035

(NOTE: For example the levy to be made and certified against the taxable valuations of January 1, 2014, will be collected during the fiscal year commencing July 1, 2015).

*Payable from cash on hand.

(b) Resolution to be Filed With County Auditor. A certified copy of this Resolution shall be filed with the County 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 3 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 4. 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 "GENERAL OBLIGATION CAPITAL LOAN NOTE FUND 2015 NO. ONE" (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 railway, express, telephone and telegraph companies and other taxes assessed by the Iowa State Department of Revenue.

Section 5. 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 only for the purposes of the Project. 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. Accrued interest, if any, shall be deposited in the Note Fund.

Section 6. Investments of Note Fund Proceeds. All moneys held in the Note Fund and the Project Fund, shall be invested in investments permitted by Chapter 12B, Code of Iowa, 2015 (formerly Chapter 452, Code of Iowa, as amended) or deposited in financial institutions which are members of the Federal Deposit Insurance Corporation and the deposits in which are insured thereby and all such deposits exceeding the maximum amount insured from time to time by FDIC or its equivalent successor in any one financial institution shall be continuously secured in compliance with Chapter 12C of the Code of Iowa, 2015, 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 7. Note Details, Execution and Redemption.

(a) Note Details. General Obligation Capital Loan Notes, Series 2015, of the City in the total amount of $574,000, shall be issued to evidence the obligations of the Issuer under the Loan Agreement pursuant to the provisions of Sections 384.24, 384.24A and 384.25 of the City Code of Iowa, as amended, for the aforesaid purpose. The Notes shall be designated "GENERAL OBLIGATION CAPITAL LOAN NOTE, SERIES 2015", be dated the date of delivery, and bear interest at the rate of 1.75% per annum from the date of each advancement made under the Agreement, until payment thereof, at the office of the Paying Agent, said interest payable on December 1, 2015, and semi-annually thereafter on the 1st day of June and December in each year until maturity as set forth on the Debt Service Schedule attached to the Agreement as Exhibit A and incorporated herein by this reference. As set forth on said Debt Service Schedule, principal shall be payable on June 1, 2017 and annually thereafter on the 1st day of June in the amounts set forth therein until principal and interest are fully paid, except that the final installment of the entire balance of principal and interest, if not sooner paid, shall become due and payable on June 1, 2035. Notwithstanding the foregoing or any other provision hereof, principal and interest shall be payable as shown on said Debt Service Schedule until completion of the Project, at which time the final Debt Service Schedule shall be determined based upon actual advancements, final costs and completion of the Project, all as provided in the administrative rules governing the Iowa Water Pollution Control Works Financing Program. Payment of principal and interest on the Notes shall at all times conform to said Debt Service Schedule and the rules of the Iowa Water Pollution Control Works Financing Program.

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 imprinted 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, wire transfer or automated clearing house system transfer to the registered owner of the Note. The Notes shall be in the denomination of $1,000 or multiples thereof and may at the request of the Original Purchaser be initially issued as a single Note in the denomination of $574,000 and numbered GO-1.

Section 8. Initiation Fee and Servicing Fee. In addition to the payment of principal of and interest on the Notes, the Issuer also agrees to pay the Initiation Fee and the Servicing Fee as defined and in accordance with the terms of the Agreement.

Section 9. Redemption. The Notes are subject to optional redemption at a price of par plus accrued interest (i) on any date upon receipt of written consent of the Original Purchaser or (ii) in the event that all or substantially all of the Project is damaged or destroyed. Any optional redemption of the Notes may be made from any funds regardless of source, in whole or from time to time in part, in inverse order of maturity, by giving not less than thirty (30) days' notice of redemption by certified or registered mail to the Original Purchaser (or any other registered owner of the Note). The terms of redemption shall be par, plus accrued interest to date of call. The Notes are also subject to mandatory redemption as set forth in Section 5 of the Agreement.

Section 10. 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. The City Clerk is hereby appointed as 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 subject to the provisions for registration and transfer contained in the Notes and in this Resolution.

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

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

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

(e) Cancellation. All Notes which have been redeemed shall not be reissued but shall be cancelled by the Registrar. All Notes which are cancelled by the Registrar shall be destroyed and a certificate of the destruction thereof shall be furnished promptly to the

Issuer; provided that if the Issuer shall so direct, the Registrar shall forward the cancelled Notes to the Issuer.

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

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

Section 13. Execution, Authentication and Delivery of the Notes. The Mayor and Clerk shall execute and deliver the Notes to the Registrar, who shall authenticate the Notes and deliver the same to or upon order of the Original Purchaser. No Note shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless the Registrar shall duly endorse and execute on such Note a Certificate of Authentication substantially in the form of the Certificate herein set forth. Such Certificate upon any Note executed on behalf of the Issuer shall be conclusive evidence that the Note so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

Section 14. 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 15. Form of Note. Notes shall be printed in substantial compliance with standards proposed by the American Standards Institute substantially in the form as follows:

"STATE OF IOWA"
"COUNTY OF BUENA VISTA"
"CITY OF STORM LAKE"
"GENERAL OBLIGATION CAPITAL LOAN NOTE"
"SERIES 2015"

Rate: 1.75%
Final Maturity: June 1, 2035
Note Date: September 18, 2015
Cusip No.: N/A
"Registered"
Certificate No. GO-1
Principal Amount: $574,000

The City of Storm Lake, 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, to

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

or registered assigns, the principal sum of (principal amount written out) in lawful money of the United States of America, on the maturity dates and in the principal amounts set forth on the Debt Service Schedule attached hereto and incorporated herein by this reference, with interest on said sum from the date of each advancement made under a certain Loan and Disbursement Agreement dated as of the date hereof until paid at the rate of 1.75% per annum, payable on December 1, 2015, and semi-annually thereafter on the 1st day of June and December in each year. As set forth on said Debt Service Schedule, principal shall be payable on June 1, 2017 and annually thereafter on the first day of June in the amounts set forth therein until principal and interest are fully paid, except that the final installment of the entire balance of principal and interest, if not sooner paid, shall become due and payable on June 1, 2035. Notwithstanding the foregoing or any other provision hereof, principal and interest shall be payable as shown on said Debt Service Schedule until completion of the Project, at which time the final Debt Service Schedule shall be determined and attached hereto based upon actual advancements, final costs and completion of the Project, all as provided in the administrative rules governing the Iowa Water Pollution Control Works Financing Program. Payment of principal and interest of this Note shall at all times conform to said Debt Service Schedule and the rules of the Iowa Water Pollution Control Works Financing Program.

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 384.24, 384.24A and 384.25 of the Code of Iowa, as amended, for the purpose of paying costs of construction, reconstruction and repair of street improvements; construction, reconstruction, repair and improvement of works and facilities useful for: the collection, treatment and disposal of sewage and industrial waste, waterworks, water mains, and extensions useful for providing potable water, and improvement of waterways useful for the protection of property from the effects of flood waters, including project costs related to the North Central Storm Water project, and in order to evidence the obligations of the Issuer under a certain Loan and Disbursement Agreement dated as of the date hereof, in conformity to a Resolution of the City Council of the Issuer 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.

This Note is subject to optional redemption at a price of par plus accrued interest (i) on any date upon receipt of written consent of the Original Purchaser or (ii) in the event that all or substantially all of the Project is damaged or destroyed. Any optional redemption of this Note may be made from any funds regardless of source, in whole or from time to time in part, in inverse order of maturity, by lot by giving thirty (30) days' notice of redemption by certified or registered mail, to the Iowa Finance Authority (or any other registered owner of the Note). This Note is also subject to mandatory redemption as set forth in Section 5 of the Agreement.

Ownership of this Note may be transferred only by transfer upon the books kept for such purpose by the City Clerk, 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 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 the faith, credit, revenues and resources and all the real and personal property of the Issuer are 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.

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

IN TESTIMONY WHEREOF, said City by its City Council has caused this Note to be signed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, with the seal of said City impressed hereon, and authenticated by the manual or facsimile signature of an authorized representative of the Registrar, the City Clerk of the City of Storm Lake, Iowa, all as of the __________ day of _______________, 2015

Date of authentication:
This is one of the Notes described in the within mentioned Resolution, as registered by the City Clerk.

CITY CLERK

By: ____
Registrar

Registrar and Transfer Agent: City Clerk
Paying Agent: City Clerk

SEE REVERSE FOR CERTAIN DEFINITIONS

(Seal)
(Signature Block)

CITY OF STORM LAKE, IOWA

By: (manual or facsimile signature)___________________________
Mayor

ATTEST:

By: (manual or facsimile signature)___________________________
City Clerk

[Assignment Block]
[Information Required for Registration]

ASSIGNMENT

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

Dated: ____

____

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

SIGNATURE)
GUARANTEED)____

IMPORTANT - READ CAREFULLY

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

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

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

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

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

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

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

Section 16. Contract Between Issuer and Purchaser. This Resolution shall constitute a contract between said City and the purchaser of the Notes.

Section 17. 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 bonds within the meaning of Section 148(a) and (b) of the Internal Revenue Code of the United States, and that throughout the term of the Notes it will comply with the requirements of said statute and regulations issued thereunder.

To the best knowledge and belief of the Issuer, there are no facts or circumstances that would materially change the foregoing statements or the conclusion that it is not expected that the proceeds of the Notes will be used in a manner that would cause the Notes to be arbitrage bonds. Without limiting the generality of the foregoing, the Issuer hereby agrees to comply with the provisions of the Tax Exemption Certificate and the provisions of the Tax Exemption Certificate are hereby incorporated by reference as part of this Resolution. The Finance Director is hereby directed to make and insert all calculations and determinations necessary to complete the Tax Exemption Certificate in all respects and to execute and deliver the Tax Exemption Certificate at issuance of the Notes to certify as to the reasonable expectations and covenants of the Issuer at that date.

Section 18. 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 19. 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 20. Qualified Tax-Exempt Obligations. For the sole purpose of qualifying the Notes as "Qualified Tax Exempt Obligations" pursuant to the Internal Revenue Code of the United States, the Issuer designates the Notes as qualified tax-exempt obligations and represents that the reasonably anticipated amount of tax exempt governmental and Code Section 501(c)3 obligations which will be issued during the current calendar year will not exceed Ten (10) Million Dollars.

Section 21. 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.

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

PASSED AND APPROVED this 17th day of August, 2015.

____

Jon Kruse, Mayor

ATTEST:

____

Sue Vossberg, City Clerk

Staff Summary

8/17/2015
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: Jane Smith, Finance Director

SUBJECT: **Resolution No. 27-R-2015-2016 Approving & Authorizing The Form Of Loan & Disbursement Agreement & Authorizing The Issuance Of $750,000 Storm Water Revenue Capital Loan Note, Series, 2015, Including Approval Of The Form Of Tax Exemption Certificate & Loan Disbursement Agreement.**

BACKGROUND: This resolution authorizes the issuance of a $750,000 Storm Water Revenue Capital Loan Note for the purpose of funding a portion of the North Central Storm Water Project.

The Note is being purchased through the State Revolving Loan Fund program, administered by the Iowa Finance Authority, with an interest rate of 1.75% (plus 0.25% annual administration fee).

The Note is being repaid from the storm water fees imposed and collected pursuant to City Code chapter 3-10.

As a special revenue fund obligation, the Note does not count toward the City's constitutional debt limit.

As required by Iowa law, the City has previously held a hearing on the authorization to issue this Note.

FISCAL IMPACT: The fiscal impact is the estimated principal payment of $750,000 and the estimated interest payment of $168,365 for a total of $918,365 over the life of the Note. The City will draw the money during the construction period as needed.

RECOMMENDATION: Adopt Resolution No. 27-R-2015-2016

ATTACHMENTS:

Description	Type

Resolution No. 27-R-2015-2015 Resolution

RESOLUTION NO. 27-R-2015-2016

A RESOLUTION APPROVING AND AUTHORIZING A FORM OF LOAN AND DISBURSEMENT AGREEMENT BY AND BETWEEN THE CITY OF STORM LAKE, IOWA AND THE IOWA FINANCE AUTHORITY, AND AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SECURING THE PAYMENT OF $750,000 STORM WATER REVENUE CAPITAL LOAN NOTES, SERIES 2015, OF THE CITY OF STORM LAKE, IOWA, UNDER THE PROVISIONS OF THE CODE OF IOWA, AND PROVIDING FOR A METHOD OF PAYMENT OF SAID NOTES

WHEREAS, the City Council of the City of Storm Lake, Iowa, sometimes hereinafter referred to as the "Issuer", has heretofore established charges, rates and rentals for services which are and will continue to be collected as system revenues of the municipal sewer system, sometimes hereinafter referred to as the "System", and said revenues have not been pledged and are available for the payment of Storm Water Revenue Capital Loan Notes, Series 2015, subject to the following premises; and

WHEREAS, Issuer proposes to issue its Storm Water Revenue Capital Loan Notes, Series 2015, to the extent of $750,000, for the purpose of defraying the costs of the Project as set forth in Section 1 of this Resolution; and, it is deemed necessary and advisable and in the best interests of the Issuer and the Iowa Finance Authority, be approved and authorized; and

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

WHEREAS, in the Prior Note Resolutions it is provided that Additional Bonds may be issued on a parity with the Outstanding Obligations, for the costs of future improvements and extensions to the System or refunding outstanding obligations, provided that there has been procured and placed on file with the City Clerk, a statement complying with the conditions and limitations therein imposed upon the issuance of Parity Bonds; and

WHEREAS, a statement of Piper Jaffray & Co., an Independent Financial Advisor not in the regular employ of Issuer, has been placed on file in the office of the City Clerk, showing the conditions and limitations of the Prior Note Resolutions with regard to the sufficiency of the Net Revenues of the System to permit the issuance of additional Revenue Bonds ranking on a parity with the Outstanding Obligations to have been met and satisfied as required; and

WHEREAS, the notice of intention of Issuer to take action for the issuance of $750,000 Storm Water Revenue Capital Loan Notes, Series 2015, has heretofore been duly published and no objections to such proposed action have been filed.

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

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

- "Additional Bonds" shall mean any storm water revenue bonds or notes or other obligations issued on a parity with the Notes in accordance with the provisions of Section 21 hereof;

- "Agreement" shall mean a Loan and Disbursement Agreement dated as of the Closing between and among the Issuer and the Original Purchaser relating to the Loan made to the Issuer under the Program;

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

- "Closing" shall mean the date of delivery of the Note to the Original Purchaser and the funding of the Loan;

- "Corporate Seal" shall mean the official seal of Issuer adopted by the Governing Body;

- "Fiscal Year" shall mean the twelve months' period beginning on July 1 of each year and ending on the last day of June of the following year, or any other consecutive twelve-month period adopted by the Governing Body or by law as the official accounting period of the System; provided, that the requirements of a fiscal year as expressed in this Resolution shall exclude any payment of principal or interest falling due on the first day of the fiscal year and include any payment of principal or interest falling due on the first day of the succeeding fiscal year;

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

- "Independent Auditor" shall mean an independent firm of certified public accountants or the Auditor of State;

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

- "Loan" shall mean the principal amount allocated by the Original Purchaser to the Issuer under the Program, equal in amount to the principal amount of the Notes;

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

"Notes" or "Note" shall mean $750,000 Storm Water Revenue Capital Loan Notes, Series 2015, authorized to be issued by this Resolution;

"Original Purchaser" shall mean the Iowa Finance Authority, as the purchaser of the Notes from Issuer at the time of their original issuance;

"Outstanding Obligations" shall mean the Storm Water Revenue Capital Loan Notes, dated October 5, 2006, and the Storm Water Revenue Bonds, dated May 23, 2013, which remain outstanding and a lien against the Net Revenues of the System;

"Parity Obligations" shall mean notes or bonds payable solely from the Net Revenues of the System on an equal basis with the Notes herein authorized to be issued and shall include the Outstanding Obligations;

"Paying Agent" shall be the City Clerk, or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein as Issuer's Agent to provide for the payment of principal of and interest on the Notes as the same shall become due;

"Permitted Investments" shall mean:

X direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America;

X cash (insured at all times by the Federal Deposit Insurance Corporation or otherwise collateralized with obligations described in the above paragraph);

X obligations of any of the following federal agencies which obligations represent full faith and credit of the United States of America, including:

- Export - Import Bank
- Farm Credit System Financial Assistance Corporation
- USDA - Rural Development
- General Services Administration
- U.S. Maritime Administration
- Small Business Administration
- Government National Mortgage Association (GNMA)

- U.S. Department of Housing & Urban Development (PHA's)
- Federal Housing Administration

X repurchase agreements whose underlying collateral consists of the investments set out above if the Issuer takes delivery of the collateral either directly or through an authorized custodian. Repurchase agreements do not include reverse repurchase agreements;

X senior debt obligations rated "AAA" by Standard & Poor's Corporation (S&P) or "Aaa" by Moody's Investors Service Inc. (Moody's) issued by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation;

X U.S. dollar denominated deposit accounts, federal funds and banker's acceptances with domestic commercial banks which have a rating on their short-term certificates of deposit on the date of purchase of "A-1" or "A-1+" by S&P or "P-1" by Moody's and maturing no more than 360 days after the date of purchase (ratings on holding companies are not considered as the rating of the bank);

X commercial paper which is rated at the time of purchase in the single highest classification, "A-1+" by S&P or "P-1" by Moody's and which matures not more than 270 days after the date of purchase;

X investments in a money market fund rated "AAAm" or "AAAm-G" or better by S&P;

X pre-refunded Municipal Obligations, defined as any bonds or other obligations of any state of the United States of America or of any agency, instrumentality or local governmental unit of any such state which are not callable at the option of the obligor prior to maturity or as to which irrevocable instructions have been given by the obligor to call on the date specified in the notice; and (a) which are rated, based on an irrevocable escrow account or fund (the "escrow"), in the highest rating category of S&P or Moody's or any successors thereto; or (b)(i) which are fully secured as to principal and interest and redemption premium, if any, by an escrow consisting only of cash or direct obligations of the Department of the Treasury of the United States of America, which escrow may be applied only to the payment of such principal of and interest and redemption premium, if any, on such bonds or other obligations on the maturity date or dates thereof or the specified redemption date or dates pursuant to such irrevocable instructions, as appropriate; and (ii) which escrow is sufficient, as verified by a nationally recognized independent certified public accountant, to pay principal of and interest and redemption premium, if any, on the bonds or other obligations described in this paragraph on the maturity date or dates specified in the irrevocable instructions referred to above, as appropriate;

X tax exempt bonds as defined and permitted by section 148 of the Internal Revenue Code and applicable regulations and only if rated within the two highest classifications as established by at least one of the standard rating services approved by the superintendent of banking by rule adopted pursuant to chapter 17A Code of Iowa;

X an investment contract rated within the two highest classifications as established by at least one of the standard rating services approved by the superintendent of banking by rule adopted pursuant to chapter 17A Code of Iowa; and

X Iowa Public Agency Investment Trust.

"Prior Note Resolution" shall mean the resolutions dated August 21, 2006 and May 6, 2013, respectively, authorizing the issuance of the Outstanding Obligations;

"Program" shall mean the Iowa Water Pollution Control Works Financing Program undertaken by the Original Purchaser;

"Project" shall mean the costs of construction, reconstruction of levees, embankments, impounding reservoirs, or conduits necessary for the protection of property from the effects of floodwaters, including the North Central Storm Water project;

"Project Fund" shall mean the Loan Account maintained under the Program for the benefit of the Issuer, into which the proceeds of the Loan and the Note shall be allocated and held until disbursed to pay Project costs;

"Registrar" shall be the City Clerk, 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;

"System" shall mean the municipal storm water system utility of the Issuer and all properties of every nature hereinafter owned by the Issuer comprising part of or used as a part of the System, including all wastewater treatment facilities, sanitary sewers, force mains, pumping stations and all related property and improvements and extensions made by Issuer while any of the Notes or Parity Obligations remain outstanding; all real and personal property; and all appurtenances, contracts, leases, franchises and other intangibles;

"Tax Exemption Certificate" shall mean the Tax Exemption Certificate executed by the Finance Director 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;

- "Yield Restricted" shall mean required to be invested at a yield that is not materially higher than the yield on the Notes under Section 148(a) of the Internal Revenue Code or regulations issued thereunder.

Section 2. Authority. The Agreement and the Notes authorized by this Resolution shall be issued pursuant to Sections 384.24A and 384.84A of the Code of Iowa, and in compliance with all applicable provisions of the Constitution and laws of the State of Iowa. The Agreement shall be substantially in the form attached to this Resolution and is authorized to be executed and issued on behalf of the Issuer by the Mayor and attested by the City Clerk.

Section 3. Authorization and Purpose. There are hereby authorized to be issued, negotiable, serial, fully registered Storm Water Revenue Capital Loan Notes of the City of Storm Lake, in the County of Buena Vista, State of Iowa, each to be designated as "Storm Water Revenue Capital Loan Note, Series 2015", in the aggregate amount of $750,000, for the purpose of paying costs of the Project. The Issuer hereby finds and determines that it is necessary and advisable to issue said Notes authorized by the Agreement and this Resolution.

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

Section 5. Note Details. Storm Water Revenue Capital Loan Notes, Series 2015, of the City in the amount of $750,000, shall be issued to evidence the obligations of the Issuer under the Agreement pursuant to the provisions of Sections 384.24A and 384.84A of the Code of Iowa for the aforesaid purpose. The Notes shall be designated "STORM WATER REVENUE CAPITAL LOAN NOTE, SERIES 2015", be dated the date of delivery, and bear interest at the rate of 1.75% per annum from the date of each advancement made under the Agreement, until payment thereof, at the office of the Paying Agent, said interest payable on December 1, 2015, and semi-annually thereafter on the 1st day of June and December in each year until maturity as set forth on the Debt Service Schedule attached to the Agreement as Exhibit A and incorporated herein by this reference. As set forth on said Debt Service Schedule, principal shall be payable on June 1, 2017 and annually thereafter on the 1st day of June in the amounts set forth therein until principal and interest are fully paid, except that the final installment of the entire balance of principal and interest, if not sooner paid, shall become due and payable on June 1, 2035. Notwithstanding the foregoing or any other provision hereof, principal and interest shall be payable as shown on said Debt Service Schedule until completion of the Project, at which time the final Debt Service Schedule shall be determined based upon actual advancements, final costs and completion of the Project, all as provided in administrative rules governing the Program.

Payment of principal and interest on the Notes shall at all times conform to said Debt Service Schedule and the rules of the Program.

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 imprinted 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, wire transfer or automated clearing house system transfer to the registered owner of the Note. The Notes shall be in the denomination of $1,000 or multiples thereof and may at the request of the Original Purchaser be initially issued as a single Note in the denomination of $750,000 and numbered SWR-1.

Section 6. Initiation Fee and Servicing Fee. In addition to the payment of principal of and interest on the Notes, the Issuer also agrees to pay the Initiation Fee and the Servicing Fee as defined and in accordance with the terms of the Agreement.

Section 7. Redemption. The Notes are subject to optional redemption at a price of par plus accrued interest (i) on any date upon receipt of written consent of the Original Purchaser, or (ii) in the event that all or substantially all of the Project is damaged or destroyed. Any optional redemption of the Notes may be made from any funds regardless of source, in whole or from time to time in part, in inverse order of maturity, by giving not less than thirty (30) days' notice of redemption by certified or registered mail to the Original Purchaser (or any other registered owner of the Note). The terms of redemption shall be par, plus accrued interest to date of call. The Notes are also subject to mandatory redemption as set forth in Section 5 of the Agreement.

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. The City Clerk is hereby appointed as Note Registrar under the terms of this Resolution. 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 subject to the provisions for registration and transfer contained in the Notes and in this Resolution.

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

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

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

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

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

Section 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.

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

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 in substantial compliance with standards proposed by the American Standards Institute substantially in the form as follows:

"STATE OF IOWA"
"COUNTY OF BUENA VISTA"
"CITY OF STORM LAKE"
"STORM WATER REVENUE CAPITAL LOAN NOTE"
"SERIES 2015"

Rate: 1.75%
Final Maturity: June 1, 2035
Note Date: September 18, 2015
"Registered"
Certificate No. SWR-1
Principal Amount: $750,000

The City of Storm Lake, 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

IOWA FINANCE AUTHORITY

or registered assigns, the principal sum of (principal amount written out) in lawful money of the United States of America, on the maturity dates and in the principal amounts set forth on the Debt Service Schedule attached hereto and incorporated herein by this reference, with interest on said sum from the date of each advancement made under a certain Loan and Disbursement Agreement dated as of the date hereof until paid at the rate of 1.75% per annum, payable on December 1, 2015, and semi-annually thereafter on the 1st day of June and December in each year. As set forth on said Debt Service Schedule, principal shall be payable on June 1, 2017 and annually thereafter on the first day of June in the amounts set forth therein until principal and interest are fully paid, except that the final installment of the entire balance of principal and interest, if not sooner paid, shall become due and payable on June 1, 2035. Notwithstanding the foregoing or any other provision hereof, principal and interest shall be payable as shown on said Debt Service Schedule until completion of the Project, at which time the final Debt Service Schedule shall be determined and attached hereto based upon actual advancements, final costs and completion of the Project, all as provided in the administrative rules governing the Program. Payment of principal and interest of this Note shall at all times conform to said Debt Service Schedule and the rules of the Program.

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 next 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 384.84A of the Code of Iowa, for the purpose of paying costs of construction, reconstruction of levees, embankments, impounding reservoirs, or conduits necessary for the protection of property from the effects of floodwaters, including the North Central Storm Water project, and evidences amounts payable under a certain Loan and Disbursement Agreement dated as of the date hereof, in conformity to a Resolution of the City 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 or bonds 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 and Disbursement Agreement and Resolution.

This Note is subject to optional redemption at a price of par plus accrued interest (i) on any date upon receipt of written consent of the Iowa Finance Authority, or (ii) in the event that all or substantially all of the Project is damaged or destroyed. Any optional redemption of this Note may be made from any funds regardless of source, in whole or from time to time in part, in inverse order of maturity, by lot by giving thirty (30) days' notice of redemption by certified or registered mail, to the Iowa Finance Authority (or any other registered owner of the Note). This Note is also subject to mandatory redemption as set forth in Section 5 of the Agreement.

Ownership of this Note may be transferred only by transfer upon the books kept for such purpose by the City Clerk, Storm Lake, Iowa, the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Note at the office of the Registrar, 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 subject to the provisions for registration and transfer contained in the Note Resolution.

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

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.

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

IN TESTIMONY WHEREOF, said Issuer by its City Council has caused this Note to be signed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, with the seal of said City impressed hereon, and authenticated by the manual or facsimile signature of an authorized representative of the Registrar, the City Clerk of Storm Lake, Iowa, all as of the _______ day of ______________________, 2015.

Date of authentication:
This is one of the Notes described in the within mentioned Resolution, as registered by the City Clerk.

CITY CLERK

By: ____
Registrar

Registrar and Transfer Agent: City Clerk
Paying Agent: City Clerk

SEE REVERSE FOR CERTAIN DEFINITIONS

(Seal)
(Signature Block)

CITY OF STORM LAKE, IOWA

By: (manual or facsimile signature)__________________________
Mayor

ATTEST:

By: (manual or facsimile signature)__________________________
City Clerk

[Assignment Block]
[Information Required for Registration]

ASSIGNMENT

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

Dated: ____

____

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

SIGNATURE)

GUARANTEED)____

IMPORTANT - READ CAREFULLY

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

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

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

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

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

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

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

Section 14. Equality of Lien. The timely payment of principal of and interest on the Notes and Parity Obligations shall be secured equally and ratably by the revenues of the System without priority by reason of number or time of sale or delivery; and the Net Revenues of the System are hereby irrevocably pledged to the timely payment of both principal and interest as the same become due.

Section 15. Application of Note Proceeds - Project Fund. Proceeds of the Notes 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 of the System 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, the Internal Revenue Code and this Resolution.

Section 16. User Rates. There has heretofore been established and published as required by law, just and equitable rates or charges for the use of the service rendered by the System. Said rates or charges shall be paid by the owner of each and every lot, parcel of real estate, or building that is connected with and uses the System, by or through any part of the System or that in any way uses or is served by the System.

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

Section 17. Application of Revenues. From and after the delivery of any Notes, and as long as any of the Notes or Parity Obligations shall be outstanding and unpaid either as to principal or as to interest, or until all of the Notes and Parity Obligations then outstanding shall have been discharged and satisfied in the manner provided in this Resolution, the entire income and revenues of the System shall be deposited as collected in a fund to be known as the Storm Water Revenue Fund (the "Revenue Fund"), and shall be disbursed only as follows:

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

(b) Sinking Fund. Money in the Revenue Fund shall next be disbursed to make deposits into a separate and special fund to pay principal of and interest on the Notes and Parity Obligations. The fund shall be known as the Storm Water Revenue Note Principal and Interest Sinking Fund (the "Sinking Fund"). The required amount to be deposited in the Sinking Fund in any month shall be an amount equal to 1/6th of the installment of interest coming due on the next interest payment date on the then outstanding Notes and Parity Obligations, plus 1/12th of the installment of principal coming due on such Notes on the next succeeding principal payment date until the full amount of such installment is on hand. If for any reason the amount on hand in the Sinking Fund exceeds the required amount, the excess shall forthwith be withdrawn and paid into the Revenue Fund. Money in the Sinking Fund shall be used solely for the purpose of paying principal of and interest on the Notes and Parity Obligations as the same shall become due and payable.

(c) Reserve Fund. Money in the Revenue Fund shall next be disbursed to maintain a debt service reserve in an amount equal to the Reserve Fund Requirement. Such fund shall be known as the Storm Water Revenue Debt Service Reserve Fund (the "Reserve Fund"). In each month there shall be deposited in the Reserve Fund an amount equal to 25 percent of the amount required by this Resolution to be deposited in such month in the Sinking Fund; provided, however, that when the amount on deposit in the Reserve Fund shall be not less than the Reserve Fund Requirement, no further deposits shall be made into the Reserve Fund except to maintain such level, and when the amount on deposit in the Reserve Fund is greater than the balance required above, such additional amounts shall be withdrawn and paid into the Revenue Fund. Money in the Reserve Fund shall be used solely for the purpose of paying principal at maturity of or interest on the Bonds and Parity Bonds requiring a reserve, for the payment of which insufficient money shall be available in the Sinking Fund. Whenever it shall become necessary to so use money in the Reserve Fund, the payments required above shall be continued or resumed until it shall have been restored to the required minimum amount. The Series 2006 Notes of the Outstanding Obligations were issued to the Iowa Finance Authority, as are the Notes authorized herein. The Iowa Finance Authority has waived the necessity of a Reserve Fund. Accordingly, the Reserve Fund does not secure the Outstanding Obligations held by the Iowa Finance Authority or the Notes authorized herein, and shall not be used to pay principal or interest on the Outstanding Obligations held by the Iowa Finance Authority or to pay principal or interest on the Notes authorized herein. Sub-accounts within the Reserve Fund may be established to administer and secure future Parity Bonds, if needed.

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

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

Money in the Revenue Fund shall be allotted and paid into the various funds and accounts hereinbefore referred to in the order in which said funds are listed, on a cumulative basis on the 10th day of each month, or on the next succeeding business day when the l0th shall not be a business day; and if in any month the money in the Revenue Fund shall be insufficient to deposit or transfer the required amount in any of said funds or accounts, the deficiency shall be made up in the following month or months after payments into all funds and accounts enjoying a prior claim to the revenues shall have been met in full.

Section 18. Outstanding Obligations. Nothing in this Resolution shall be construed to impair the rights vested in the Outstanding Obligations. The amounts herein required to be paid into the various funds named in this Resolution shall be inclusive of payments required in respect to the Outstanding Obligations. The provisions of the Prior Note Resolutions and the provisions of this Resolution are to be construed wherever possible so that the same will not be in conflict. In the event such construction is not possible, the provisions of the resolution first adopted shall prevail until such time as the bonds authorized by the resolution have been paid in full or otherwise satisfied as therein provided at which time the provisions of this Resolution shall again prevail.

Section 19. Investments. The funds provided by this Resolution may be invested only in Permitted Investments or deposited in financial institutions which are members of the Federal Deposit Insurance Corporation 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 by a valid pledge of direct obligations of the United States Government having an equivalent market value. All such interim investments shall mature before the date on which the moneys are required for the purposes for which said fund was created or otherwise as herein provided but in no event maturing in more than three years in the case of the Reserve Fund. The provisions of this Section shall not be construed to require the Issuer to maintain separate bank accounts for the funds created by this Section; except the Sinking Fund and the Reserve Fund shall be maintained in a separate account but may be invested in conjunction with other funds of the City but designated as a trust fund on the books and records of the City.

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

Section 20. Covenants Regarding the Operation of the System. Until such time as the Series 2013 Outstanding Obligations are retired, the Prior Note Resolution dated May 6, 2013 shall control. Thereafter, this Section shall control. The Issuer hereby covenants and agrees with each and every holder of the Notes and Parity Obligations:

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

(b) Sufficiency of Rates. On or before the beginning of each Fiscal Year the Governing Body will adopt or continue in effect rates for all services rendered by the System determined to be sufficient to produce Net Revenues for the next succeeding Fiscal Year which are (i) adequate to pay the principal and interest requirements thereof and to create or maintain the reserves as provided in this Resolution, and (ii) not less than 110 percent of the principal and interest requirements of the next succeeding Fiscal Year.

No free use of the System by the Issuer or any department, agency or instrumentality of the Issuer shall be permitted except upon the determination of the Governing Body that the rates and changes otherwise in effect are sufficient to provide Net Revenues at least equal to the requirements of this subsection.

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

(d) Accounting and Audits. The Issuer will cause to be kept proper books and accounts adapted to the System and in accordance with generally accepted accounting practices and will diligently act to cause the books and accounts to be audited and reported upon by an Independent Auditor and will provide copies of the audit report to the Department, all as provided in the Agreement. The Original Purchaser and holders of any of the Notes and Parity Obligations shall have at all reasonable times the right to inspect the System and the records, accounts and data of the Issuer relating thereto.

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

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

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

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

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

(j) Loan and Disbursement Agreement. The Issuer will comply with the terms and conditions of the Loan and Disbursement Agreement and perform as provided thereunder.

Section 21. Remedies of Noteholders. Except as herein expressly limited the holder or holders of the Notes and Parity Obligations shall have and possess all the rights of action and remedies afforded by the common law, the Constitution and statutes of the State of Iowa, and of the United States of America, for the enforcement of payment of their Notes and interest thereon, and of the pledge of the revenues made hereunder, and of all covenants of the Issuer hereunder.

Section 22. Prior Lien and Parity Obligations. Until such time as the Series 2013 Outstanding Obligations are retired, the provisions of Section 20 of the Prior Note Resolution dated May 26, 2013 shall control. Thereafter, this Resolution shall control. The Issuer will issue no other notes, bonds or obligations of any kind or nature payable from or enjoying a lien or claim on the property or revenues of the System having priority over the Notes or Parity Obligations.

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

(a) For the purpose of refunding any of the Notes or Parity Obligations which shall have matured or which shall mature not later than three months after the date of delivery of such refunding obligation and for the payment of which there shall be insufficient money in the Sinking Fund and the Reserve Fund;

(b) For the purpose of making extensions, additions, improvements or replacements to the System, or refunding any outstanding Notes, Parity Obligations or other obligations issued for such extensions, additions and improvements, if all of the following conditions shall have been met:

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

For the purpose of determining the Net Revenues of the System for the preceding Fiscal Year as aforesaid, the amount of the gross revenues for such year may be adjusted by an independent consulting engineer or by the Independent Auditor, so as to reflect any changes in the amount of such revenues which would have resulted had any revision of the schedule of rates or charges imposed at or prior to the time of the issuance of any such Additional Bonds been in effect during all of such preceding Fiscal Year.

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

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

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

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

Nothing in this Section shall prohibit or restrict the right of the Issuer to issue additional revenue bonds or other revenue obligations and to provide that the principal of and interest on said revenue bonds or obligations shall be payable out of the Net Revenues of the System, provided that such additional revenue bonds or obligations shall be junior and subordinate to the Notes authorized herein.

Section 23. Disposition of Proceeds; Arbitrage Not Permitted. The Issuer reasonably expects and covenants that no use will be made of the proceeds from the issuance and sale of the Notes issued hereunder which will cause any of the Notes to be classified as arbitrage bonds within the meaning of Section 148(a) and (b) of the Internal Revenue Code of the United States, and that throughout the term of said Notes it will comply with the requirements of said statute and regulations issued thereunder.

To the best knowledge and belief of the Issuer, there are no facts or circumstances that would materially change the foregoing statements or the conclusion that it is not expected that the proceeds of the Notes will be used in a manner that would cause the Notes to be arbitrage bonds. Without limiting the generality of the foregoing, the Issuer hereby agrees to comply with the provisions of the Tax Exemption Certificate and the provisions of the Tax Exemption Certificate are hereby incorporated by reference as part of this Resolution. The City Clerk is hereby directed to make and insert all calculations and determinations necessary to complete the Tax Exemption Certificate in all respects and to execute and deliver the Tax Exemption Certificate at issuance of the Notes to certify as to the reasonable expectations and covenants of the Issuer at that date.

The Issuer covenants that it will treat as Yield Restricted any proceeds of the Notes remaining unexpended after three years from the issuance and any other funds required by the Tax Exemption Certificate to be so treated. If any investments are held with respect to the Notes and Parity Obligations, the Issuer shall treat the same for the purpose of restricted yield as held in proportion to the original principal amounts of each issue.

The Issuer covenants that it will exceed any investment yield restriction provided in this Resolution only in the event that it shall first obtain an opinion of recognized bond counsel that the proposed investment action will not cause the Notes to be classified as arbitrage bonds under Section 148(a) and (b) the Internal Revenue Code or regulations issued thereunder.

The Issuer covenants that it will proceed with due diligence to spend the proceeds of the Notes for the purpose set forth in this Resolution. The Issuer further covenants that it will make no change in the use of the proceeds available for the construction of facilities or change in the use of any portion of the facilities constructed therefrom by persons other than the Issuer or the general public unless it has obtained an opinion of bond counsel or a revenue ruling that the proposed project or use will not be of such character as to cause interest on any of the Notes not to be exempt from federal income taxes in the hands of holders other than substantial users of the project, under the provisions of Section 142(a) of the Internal Revenue Code of the United States, related statutes and regulations.

Section 24. Additional Covenants, Representations and Warranties of the Issuer. The Issuer certifies and covenants with the purchasers and holders of the Notes from time to time outstanding that the Issuer through its officers, (a) will make such further specific covenants, representations and assurances as may be necessary or advisable; (b) comply with all representations, covenants and assurances contained in the Tax Exemption Certificate, which Tax Exemption Certificate shall constitute a part of the contract between the Issuer and the owners of the Notes; (c) consult with bond counsel (as defined in the Tax Exemption Certificate); (d) pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Notes; (e) file such forms, statements and supporting documents as may be required and in a timely manner; and (f) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the Issuer in such compliance.

Section 25. 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 26. Qualified Tax-Exempt Obligations. For the sole purpose of qualifying the Note as "Qualified Tax-Exempt Obligations" pursuant to Section 265(b) of the Internal Revenue Code of the United States, as amended, the Issuer designates the Note as qualified tax-exempt obligations and represents that the reasonably anticipated amount of tax-exempt governmental and Internal Revenue Code Section 501(c)3 obligations which will be issued during the current calendar year will not exceed Ten (10) Million Dollars.

Section 27. Discharge and Satisfaction of Notes. The covenants, liens and pledges entered into, created or imposed pursuant to this Resolution may be fully discharged and satisfied with respect to the Notes and Parity Obligations, or any of them, in any one or more of the following ways:

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

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

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

Section 28. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the Issuer and the holder or holders of the Notes and Parity Obligations, and after the issuance of any of the Notes no change, variation or alteration of any kind in the provisions of this Resolution shall be made in any manner, except as provided in the next succeeding Section, until such time as all of the Notes and Parity Obligations, and interest due thereon, shall have been satisfied and discharged as provided in this Resolution.

Section 29. Amendment of Resolution Without Consent. The Issuer may, without the consent of or notice to any of the holders of the Bonds and Parity Obligations, amend or supplement this Resolution for any one or more of the following purposes:

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

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

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

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

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

Section 30. Amendment of Resolution Requiring Consent. This Resolution may be amended from time to time if such amendment shall have been consented to by holders of not less than two-thirds in principal amount of the Notes and Parity Obligations at any time outstanding (not including in any case any Notes which may then be held or owned by or for the account of the Issuer, but including such Refunding Obligations as may have been issued for the purpose of refunding any of such Notes if such Refunding Obligations shall not then be owned by the Issuer); but this Resolution may not be so amended in such manner as to:

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

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

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

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

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

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

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

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

Notwithstanding anything in this Section to the contrary, the holder or holders of 100% of the Notes and Parity Obligations may consent to any amendment of this Resolution, or waive any notices required hereunder, on such terms and under such conditions as said holders shall determine to be appropriate.

Section 31. Severability. If any section, paragraph, or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions.

Section 32. Repeal of Conflicting Ordinances or Resolutions and Effective Date. All other Ordinances, Resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed; and this Resolution shall be in effect from and after its adoption.

Section 33. Rule of Construction. This Resolution and the terms and conditions of the Notes authorized hereby shall be construed whenever possible so as not to conflict with the terms and conditions of the Loan and Disbursement Agreement. In the event such construction is not possible, or in the event of any conflict or inconsistency between the terms hereof and those of the Loan and Disbursement Agreement, the terms of the Loan and Disbursement Agreement shall prevail and be given effect to the extent necessary to resolve any such conflict or inconsistency.

PASSED AND APPROVED this 17th day of August, 2015.

____
Mayor

ATTEST:

____
City Clerk

Staff Summary

8/17/2015
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: James H. Patrick, City Manager

SUBJECT: **Motion to Approve Amendment #4 To FEMA Sanitary Sewer System Mitigation Project Budget And Directing The Mayor And City Manager To Sign The Application.**

BACKGROUND: The FEMA Sanitary Sewer System Mitigation Project is nearing completion. Amendment #4 to the Project Budget is the last opportunity the City has to request additional funding from FEMA and Homeland Security to help pay for the Project. The City has delayed requesting additional funds until all change orders could be identified. As of July 31, 2015, all of the outstanding change order issues on all five construction contracts appear to have been resolved or at a point where the change order cost could be anticipated. The only cost uncertainties that remain would be minor quantity adjustments on Contract 3 and 4.

There are two items relating to Contract 4 which final costs have not yet been fully established. The first item is to extend sewer service to Mittelstadt's home and to the Frank Starr restroom lift station. The second is to add odor control to the Casino lift station. The City anticipates that odor control system for Lift Station 2-2A (Casino) will need to be included in the contract 4 change order and has identified an approximate cost of $75,000. Both of these costs have been estimated and included in this request.

Based on the known changes up to this point and the projected costs, the City has updated the overall project budget. The updated budget for Phase 2 is $19,256,773, or an increase of $855,833 from the 2013 amended budget of $18,400,940.

These costs are directly linked to change orders that were needed throughout the construction of this project.

This amendment requests additional funding from FEMA and Home Land Security to cover 85% of the funding.

FISCAL IMPACT: The cost benefit analysis for the FEMA project is sufficient to cover this increase in cost. The City will be responsible for 15% of the $855,833.

RECOMMENDATION: Council Approve Amendment #4 To FEMA Sanitary Sewer System Mitigation Project Budget and directing the Mayor and City Manager to sign the application.

Staff Summary

8/17/2015
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: James H. Patrick, City Manager

SUBJECT: **Resolution No. 28-R-2015-2016 Authorizing Local Match For The Hazard Mitigation Grant Program**

BACKGROUND: Council passed a similar Resolution previously to make funds available for the City's 15% fiscal match to the FEMA Hazard Mitigation Grant Program. In the last Council action, Council authorized the new FEMA and Homeland Security application, increasing the requested amount by $855,833. This is a total of all change orders completed and anticipated through the end of the project.

The City must increase our match by $128,375 or 15% of the requested amount. This will bring the City's total to $2,967,418 for the entire project. This Resolution commits a total of $3,000,000 of Wastewater funds as the City's 15% match to the entire project.

FISCAL IMPACT: This commits an additional $161,000 to cover the City's required match to the now total $19,782,783.00 FEMA Hazard Mitigation Project. Cash will come from WWTP reserves.

RECOMMENDATION: Council Adopt and sign Resolution No. 28-R2015-2016 Authorizing Local Match For The Hazard Mitigation Grant Program.

ATTACHMENTS:

Description	Type
Resoltuion No. 28-R-2015-2016	Resolution

LOCAL MATCH RESOLUTION # 28-R-2015-2016

FOR THE

HAZARD MITIGATION GRANT PROGRAM

WHEREAS, City of Storm Lake (hereinafter called "the Subgrantee"), County of
(jurisdiction)

Buena Vista, has made application through the Iowa Homeland Security and Emergency Management Division (HSEMD) to the Federal Emergency Management Agency (FEMA) for funding from the Hazard Mitigation Grant Program, in the amount of $19,782,783.00 for the total project cost,

and

WHEREAS, the Subgrantee recognizes the fact that this grant is based on a cost share basis with the federal share not exceeding 75%, the state share not exceeding 10% and the local share being a ***minimum*** of 15% of the total project cost. The ***minimum*** 15% local share can be either cash or in-kind match;

and

The subgrantee understands that the application submitted for HMGP funding is for Phase I design funds. The subgrantee is committed to funding the Phase II construction of the project even though detailed costs are not available to determine Phase II costs. Should Phase II construction costs exceed what the sub-grantee can fund for their required 15% local share, the subgrantee is still responsible for gathering the funds necessary to cover the 15% local match requirement for this Phase I design.

THEREFORE, the Subgrantee agrees to provide and make available up to $3,000,000.00 (Three-million dollars) of local monies to be used to meet the ***minimum*** 15% match requirement for this mitigation grant application.

The resolution was passed and approved this 17th day of August, 2015.

Signatures of Council or Board Members:

Council or Board Member	Council or Board Member
Council or Board Member	Council or Board Member
Council or Board Member	Council or Board Member
Council or Board Member	Council or Board Member
Council or Board Member	Council or Board Member

I submit this form for inclusion with the HMGP Project Application.

James H. Patrick
Print Name of Authorized Representative

Authorized Representative's Signature and Date

Staff Summary

8/17/2015
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: James H. Patrick, City Manager

SUBJECT: **Motion to Approve Engineer Agreement With Bolton And Menk LLC For Engineering Services Relating To The Erie Street Storm Water CDBG Project**

BACKGROUND: The City applied for and received a $600,000 CDBG Grant to rebuild Erie Street from Milwaukee Street south to and including the intersection with Sixth Street. The City Hall parking lot was done separately using IDALS Urban Water Quality Initiative Grant money.

The City went through a procurement process earlier in the year and only two engineering firms submitted proposals, the other being Veenstra and Kimm. Bolton Menk was selected. The agreement is a "not to exceed" amount of $142,600 and includes public input sessions. These community sessions will be used to develop a concept that can be carried over to downtown renovation.

FISCAL IMPACT: The Engineering Agreement is a not to exceed $142,600. Erie Street is budgeted for 2016-2017 construction. Total revenue budgeted: $1,600,000. Total Expenses budgeted: $1,466,700.00

RECOMMENDATION: Council Approve Engineering Agreement with Bolton and Menk LLC.

ATTACHMENTS:

	Description	Type
🗋	Engineering Agreement Erie Street Stormwater CDBG	Contract

AGREEMENT FOR PROFESSIONAL SERVICES

ERIE STREET STORMWATER CDBG PROJECT

STORM LAKE, IOWA

This Agreement, made this 3rd day of August 2015, by and between City of Storm Lake, P.O. Box 1086 hereinafter referred to as CLIENT, and BOLTON & MENK, INC., 218 11th St SW Plaza, Spencer, IA 51301, hereinafter referred to as CONSULTANT.

WITNESS, whereas the CLIENT requires professional services in conjunction with construction of CDBG Stormwater Project as detailed in Exhibit I and whereas the CONSULTANT agrees to furnish the various professional services required by the CLIENT.

NOW, THEREFORE, in consideration of the mutual covenants and promises between the parties hereto, it is agreed:

SECTION I - CONSULTANT'S SERVICES

A. The CONSULTANT agrees to perform the various Basic Services in connection with the proposed project as described in Exhibit I.

B. Upon mutual agreement of the parties hereto, Additional Services may be authorized as described in Exhibit I or as described in Paragraph IV.B.

SECTION II - THE CLIENT'S RESPONSIBILITIES

A. The CLIENT shall promptly compensate the CONSULTANT in accordance with Section III of this Agreement.

B. The CLIENT shall place any and all previously acquired information in its custody at the disposal of the CONSULTANT for its use. Such information shall include topographic surveys, preliminary plan layouts, soil surveys, drainage reports, aerial photos, utility agreements, and other data on existing utilities. The CONSULTANT may rely upon the accuracy and sufficiency of all such information in performing services unless otherwise instructed, in writing, by CLIENT.

C. The CLIENT will guarantee access to and make all provisions for entry upon both public and private portions of the project and pertinent adjoining properties.

D. The CLIENT will give prompt notice to the CONSULTANT whenever the CLIENT observes or otherwise becomes aware of any defect in the proposed project.

E. The CLIENT shall designate a liaison person to act as the CLIENT'S representative with respect to services to be rendered under this Agreement. Said representative shall have the authority to transmit instructions, receive instructions, receive information, interpret and define the CLIENT'S policies with respect to the project and CONSULTANT'S services.

F. The CLIENT shall provide such legal, accounting, independent cost estimating and insurance counseling services as may be required for completion of the consultant services described in this agreement.

G. The CLIENT will obtain any and all regulatory permits required for the proper and legal execution of the project.

H. The CLIENT will hire, when requested by the CONSULTANT, an independent test company to perform laboratory and material testing services, and soil investigation that can beused for the proper design and construction of the project. The CONSULTANT shall assist the CLIENT in selecting a testing company. Payment for testing services shall be made directly to the testing company by the CLIENT and is not part of this Agreement.

SECTION III - COMPENSATION FOR SERVICES

A. FEES.

1. The CLIENT will compensate the CONSULTANT in accordance with the following schedule of fees for the time spent in performance of Agreement services.

Schedule of Fees

Employee Classification	Hourly Billing Rates
Sr. Principal Engineer/Surveyor	$170-240/Hour
Sr. Project Manager – Principal Engineer/Surveyor	$127-180
Senior Transportation/Aviation Planner	$125-170
Project Manager (Inc. Landscape Architect)	$106-165
Project/Design Engineer/Planner/Landscape Architect	$52-165
Licensed Surveyor	$66-140
Project Surveyor	$82-120
Specialist (Nat. Resources; GIS; Graphics; Other)	$47-130
Senior Technician (Inc. Survey[1])	$72-165
Technician (Inc. Survey[1])	$33-130
Administration Support & Clerical	$29-110
Structural/ Electrical/ Mechanical/ Architect	$120-215
GPS/Robotic Survey Equipment	NO CHARGE
CAD/Computer Usage	NO CHARGE
Routine Office Supplies	NO CHARGE
Routine Photo Copying/Reproduction	NO CHARGE
Field Supplies/Survey Stakes & Equipment	NO CHARGE
Mileage	NO CHARGE
[1]No separate charges will be made for GPS or robotic total stations on Bolton & Menk, Inc. survey assignments; the cost of this equipment is included in the rates for Survey Technicians.	

2. Total cost for the services itemized under Section I.A (Basic Fee) shall not exceed $142,600.
3. Additional services as outlined in Section I.B may vary depending upon project conditions and will be billed on an hourly basis at the rate described in Section III.A.1.

IV - GENERAL

A. STANDARD OF CARE

Professional services provided under this Agreement will be conducted in a manner consistent with that level of care and skill ordinarily exercised by members of the Consultant's profession currently practicing under similar conditions. No warranty, express or implied, is made.

B. CHANGE IN PROJECT SCOPE

In the event the CLIENT changes or is required to change the scope of the project from that described in Section I and/or the applicable addendum, and such changes require Additional Services by the CONSULTANT, the CONSULTANT shall be entitled to additional compensation at the applicable hourly rates. The CONSULTANT shall give notice to the CLIENT of any Additional Services, prior to furnishing such additional services. The CLIENT may request an estimate of additional cost from the CONSULTANT, and upon receipt of the request, the CONSULTANT shall furnish such, prior to authorization of the changed scope of work.

C. LIMITATION OF LIABILITY

CONSULTANT shall indemnify, defend, and hold harmless CLIENT and its officials, agents and employees from any loss, claim, liability, and expense (including reasonable attorneys' fees and expenses of litigation) arising from, or based in the whole, or in any part, on any negligent act or omission by CONSULTANT'S employees, agents, or subconsultants. In no event shall CLIENT be liable to CONSULTANT for consequential, incidental, indirect, special, or punitive damages.

CLIENT shall indemnify, defend, and hold harmless CONSULTANT and its employees from any loss, claim, liability, and expense (including reasonable attorneys' fees and expenses of litigation) arising from, or based in the whole, or in any part, on any negligent act or omission by CLIENT'S employees, agents, or consultants. In no event shall CONSULTANT be liable to CLIENT for consequential, incidental, indirect, special, or punitive damages.

Nothing contained in this Agreement shall create a contractual relationship with or a cause of action in favor of a third party against either the CLIENT or the CONSULTANT. The CONSULTANT'S services under this Agreement are being performed solely for the CLIENT'S benefit, and no other entity shall have any claim against the CONSULTANT because of this Agreement or the performance or nonperformance of services provided hereunder. The CLIENT agrees to include a provision in all contracts with contractors and other entities involved in this project to carry out the intent of the paragraph.

D. INSURANCE

The CONSULTANT agrees to maintain, at the CONSULTANT'S expense, statutory worker's compensation coverage.

The CONSULTANT also agrees to maintain, at CONSULTANT'S expense, general liability insurance coverage insuring CONSULTANT against claims for bodily injury, death or property damage arising out of CONSULTANT'S general business activities (including automobile use). The liability insurance policy shall provide coverage for each occurrence in the minimum amount of $1,000,000. The policy will include a $2,000,000 General Liability Umbrella coverage.

During the period of design and construction of the project, the CONSULTANT also agrees to maintain, at CONSULTANT'S expense, Professional Liability Insurance coverage insuring CONSULTANT against damages for legal liability arising from an error, omission or negligent act in the performance of professional services required by this agreement, providing that such coverage is reasonably available at commercially affordable premiums. For purposes of this agreement, "reasonably available" and "commercially affordable" shall mean that more than half of the design professionals practicing in this state in CONSULTANT'S discipline are able to obtain coverage. The professional liability insurance policy shall provide coverage for each occurrence in the amount of $1,000,000 and annual aggregate of $1,000,000 on a claims-made basis.

Upon request of CLIENT, CONSULTANT shall provide CLIENT with certificates of insurance, showing evidence of required coverages.

E. OPINIONS OR ESTIMATES OF CONSTRUCTION COST

Where provided by the CONSULTANT as part of Exhibit I or otherwise, opinions or estimates of construction cost will generally be based upon public construction cost information. Since the CONSULTANT has no control over the cost of labor, materials, competitive bidding process, weather conditions and other factors affecting the cost of construction, all cost estimates are opinions for general information of the CLIENT and the CONSULTANT does not warrant or guarantee the accuracy of construction cost opinions or estimates. The CLIENT acknowledges that costs for project financing should be based upon contracted construction costs with appropriate contingencies.

F. CONSTRUCTION SERVICES

It is agreed that the CONSULTANT and its representatives shall not be responsible for the means, methods, techniques, schedules or procedures of construction selected by the contractor or the safety precautions or programs incident to the work of the contractor.

G. USE OF ELECTRONIC/DIGITAL DATA

Because of the potential instability of electronic/digital data and susceptibility to unauthorized changes, copies of documents that may be relied upon by CLIENT are limited to the printed copies (also known as hard copies) that are signed or sealed by CONSULTANT. Except for electronic/digital data which is specifically identified as a project deliverable by this AGREEMENT or except as otherwise explicitly provided in this AGREEMENT, all electronic/digital data developed by the CONSULTANT as part of the PROJECT is acknowledged to be an internal working document for the CONSULTANT'S purposes solely and any such information provided to the CLIENT shall be on an "AS IS" basis strictly for the convenience of the CLIENT without any warranties of any kind. As such, the CLIENT is advised and acknowledges that use of such information may require substantial modification and independent verification by the CLIENT (or its designees). Provision of electronic/digital data, whether required by this Agreement or provided as a convenience to the Client, does not include any license of software or other systems necessary to read, use or reproduce the information. It is the responsibility of the CLIENT to verify compatibility with its system and long-term stability of media. CLIENT shall indemnify and hold harmless CONSULTANT and its Subconsultants from all claims, damages, losses, and expenses, including attorneys' fees arising out of or resulting from third party use or any adaptation or distribution of electronic/digital data provided under this

AGREEMENT, unless such third party use and adaptation or distribution is explicitly authorized by this AGREEMENT.

H. REUSE OF DOCUMENTS

Drawings and Specifications and all other documents (including electronic and digital versions of any documents) prepared or furnished by CONSULTANT pursuant to this AGREEMENT are instruments of service in respect to the Project and CONSULTANT shall retain an ownership interest therein. Upon payment of all fees owed to the CONSULTANT, the CLIENT shall acquire an ownership interest in all identified deliverables, including Plans and Specifications, for any reasonable use relative to the Project and the general operations of the CLIENT. CLIENT may make and disseminate copies for information and reference in connection with the use and maintenance of the Project by the CLIENT. However, such documents are not intended or represented to be suitable for reuse by CLIENT or others on extensions of the Project or on any other project and any reuse other than that specifically intended by this AGREEMENT will be at CLIENT'S sole risk and without liability or legal exposure to CONSULTANT.

I. CONFIDENTIALITY

CONSULTANT agrees to keep confidential and not to disclose to any person or entity, other than CONSULTANT'S employees and subconsultants any information obtained from CLIENT not previously in the public domain or not otherwise previously known to or generated by CONSULTANT. These provisions shall not apply to information in whatever form that comes into the public domain through no fault of CONSULTANT; or is furnished to CONSULTANT by a third party who is under no obligation to keep such information confidential; or is information for which the CONSULTANT is required to provide by law or authority with proper jurisdiction; or is information upon which the CONSULTANT must rely for defense of any claim or legal action.

J. PERIOD OF AGREEMENT

This Agreement will remain in effect for the longer of a period of two years or such other explicitly identified completion period, after which time the Agreement may be extended upon mutual agreement of both parties.

K. PAYMENTS

If CLIENT fails to make any payment due CONSULTANT for services and expenses within thirty days after date of the CONSULTANT'S invoice, a service charge of one percent (1.0%) per month or the maximum rate permitted by law, whichever is less, may be charged on any unpaid balance. In addition after giving seven days' written notice to CLIENT, CONSULTANT may, without waiving any claim or right against the CLIENT and without incurring liability whatsoever to the CLIENT, suspend services and withhold project deliverables due under this Agreement until CONSULTANT has been paid in full all amounts due for services, expenses and charges.

L. TERMINATION

This Agreement may be terminated by either party for any reason or for convenience by either party upon seven (7) days written notice.

In the event of termination, the CLIENT shall be obligated to the CONSULTANT for payment of amounts due and owing including payment for services performed or furnished to the date and time of termination, computed in accordance with Section III of this Agreement.

M. CONTINGENT FEE

The CONSULTANT warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the CONSULTANT to solicit or secure this Contract, and that it has not paid or agreed to pay any company or person, other than a bona fide employee, any fee, commission, percentage, brokerage fee, gift or any other consideration, contingent upon or resulting from award or making of this Agreement.

N. NON-DISCRIMINATION

The provisions of any applicable law or ordinance relating to civil rights and discrimination shall be considered part of this Agreement as if fully set forth herein.

The CONSULTANT is an Equal Opportunity Employer and it is the policy of the CONSULTANT that all employees, persons seeking employment, subcontractors, subconsultants and vendors are treated without regard to their race, religion, sex, color, national origin, disability, age, sexual orientation, marital status, public assistance status or any other characteristic protected by federal, state or local law.

O. CONTROLLING LAW

This Agreement is to be governed by the law of the State of Iowa.

P. DISPUTE RESOLUTION

CLIENT and CONSULTANT agree to negotiate all disputes between them in good faith for a period of 30 days from the date of notice of dispute prior to proceeding to formal dispute resolution or exercising their rights under law. Any claims or disputes unresolved after good faith negotiations shall first be submitted to mediation, using a mutually acceptable Neutral Third Party and mutually agreeable mediation process. If the mediation is unsuccessful in resolving the dispute, the parties may mutually agree to submit to another method of dispute resolution or submit the dispute to a court of competent jurisdiction.

Q. SURVIVAL

All obligations, representations and provisions made in or given in Section IV of this Agreement will survive the completion of all services of the CONSULTANT under this Agreement or the termination of this Agreement for any reason.

R. SEVERABILITY

Any provision or part of the Agreement held to be void or unenforceable under any law or regulation shall be deemed stricken, and all remaining provisions shall continue to be valid and binding upon CLIENT and CONSULTANT, who agree that the Agreement shall be reformed to replace such stricken provision or part thereof with a valid and enforceable provision that comes as close as possible to expressing the intention of the stricken provision.

S. CDBG CONTRACT REQUIREMENTS

CDBG Contract requirements as stated in Exhibit B are incorporated and included as requirements of this Agreement for Professional Services.

SECTION V - SIGNATURES

THIS INSTRUMENT embodies the whole agreement of the parties, there being no promises, terms, conditions or obligation referring to the subject matter other than contained herein. This Agreement may only be amended, supplemented, modified or canceled by a duly executed written instrument signed by both parties.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in their behalf.

CLIENT: City of Storm Lake, Iowa	CONSULTANT: Bolton & Menk, Inc.
______________________	Neil Guess 8/12/15
Jon Kruse, Mayor	Neil T. Guess, P.E., Principal Engineer — Date
______________________	8/12/15
	Attest — Date
______________________	Senior Project Engineer
City Clerk	Title

Exhibit A
Scope of Services

We have identified below tasks necessary for successful completion of the Erie Street Project work.

The scope of the project includes the following major construction components to be completed:

1. Reconstruction of Erie Street from the south side of Highway 7 (Milwaukee Avenue) through the intersection with 6th Street.
2. Integration of innovative storm water practices within the existing right of way to include: permeable pavement, tree box filters, bio-filtration, and other feasible storm water quality improvements.
3. Upgrade of the city parking lot along the east side of the roadway with storm water quality features.
4. Potential repair or replacement of water mains and sanitary sewer mains along the Erie Street corridor.

TASK 1: PROJECT INITIATION AND PROJECT MANAGEMENT

Objective: The Bolton & Menk project team will facilitate a kick-off meeting with City staff and will provide effective project management services for the duration of the project.

Subtask 1.1: Kickoff Meeting:
The kick-off meeting will accomplish the following objectives:

- Introduce project team members and City representatives and establish communication protocols
- Review and confirm the scope of the project
- Review available information relative to the project
- Review and discuss specific infrastructure issues and the City of Storm Lake current design standards as they relate to the proposed improvements on this project
- Review and verify project schedules
- Conduct a field review of project area by project team members and City staff

Subtask 1.2: City Meetings
Two meetings will be held with City of Storm Lake staff and after the initial kickoff meeting during the design process. These meetings will discuss findings, issues, schedule, and needs to keep the project progressing.

Subtask 1.3: Project Administration and Coordination
The City of Storm Lake can expect efficient project management from Bolton & Menk. Our Project Manager will ensure project expectations are understood and met in a timely, efficient manner. He will work closely with the Storm Lake's Project Manager to ensure clear and consistent communication is occurring and institute foresight for upcoming tasks and challenges.

Subtask 1.4: Project Communications
Bolton & Menk will have ongoing communications with City staff throughout the development, design and construction of the project.

TASK 2: PUBLIC INVOLVEMENT AND STAKEHOLDER INPUT

Objective: Develop and implement a plan to provide clear and understandable information, incorporate viable public comments into design solutions, and build consensus among project stakeholders.

Subtask 2.1: Business and Property Owner Informational Meetings and Communications
The project team will be responsible for organizing and conducting two public informational meetings during the project development of the Erie Street streetscape as follows:

- Meeting 1 – Public info gathering presentation meeting will happen early in the project development process in order to communicate to the community the general nature of the project and to gather information and ideas from the community.
- Meeting 2 – Final presentation of Erie Street plan to community.

Project information will also be provided to property and business owners as appropriate during the development, design, and construction phases.

Subtask 2.2: Public Pre-Construction Meeting
The project team will be responsible for organizing and conducting a public informational meeting after the contract is awarded and before construction commences. Information to be presented at this meeting will include:

- Review of proposed improvements
- Anticipated construction schedule
- Introduce resident project representative to business/property owners and provide contact information
- Identify any issues regarding maintenance of water and sanitary sewer service modifications for individual buildings, vehicular and pedestrian access, special needs individuals, etc.
- Answer questions and address concerns

TASK 3: DATA COLLECTION

Objective: Assemble the data set of topographic survey information previously collected.

Subtask 3.1: Topographic Survey
Depending on the complexity of the design and the specific details, additional survey information may be needed to complete design drawings as accurately as possible. We expect this time to be minimal and will only be required as needed.

This subtask will also include a photo and video record of the project areas.

Subtask 3.2 – Base Plan Preparation
A base plan will be prepared showing the existing surface and subsurface conditions based on the information collected. The base plan will be prepared in a format compatible with the design software to be used.

Subtask 3.3 – Geotechnical Investigations Recommendations
A geotechnical engineering firm will provide 4 soil borings for the project area and will develop a soils analysis and pavement recommendations for each segment of the project. We will coordinate this task, with the city to contract directly for the service.

Subtask 3.4 – Building Review and Inventory
The basements of buildings located adjacent to the ROW in the project area will be entered and reviewed by project team members. Information that will be collected will include:

- Basement wall/foundation construction and condition
- Locations, dimensions and type of construction materials of abandoned coal chutes, utility vaults or other structures that may extend beyond the basement walls and under the sidewalks
- Location, size and materials of existing utility services, active or abandoned, entering the building
- Existing cracks or visible structural deficiencies in the basement walls
- Review of existing building façade-sidewalk interface and the impacts that construction removal may have on the building face

The information will be collected using a combination of written notes, photos and videos, which will be compiled and indexed by building address for reference by the design team and during construction.

TASK 4: PRELIMINARY PLANS

Objective: Prepare preliminary engineering plans to document existing conditions, proposed improvements and estimated costs of the improvements.

Subtask 4.1: Prepare Preliminary Plans

A preliminary plan will be prepared for the following infrastructure elements:

- Streetscaping – develop and incorporate streetscape design consistent with the conceptual master plan completed in Fall 2014.
- Street and Surface – alternative pavement designs, curb and sidewalk grades, ADA/PROWAG compliance.
- Sanitary Sewer – reconstruction and relining options for mainline sewer and service lines.
- Watermain – new watermain and service line construction.
- Storm Sewer – Rehabilitation of existing storm sewer system. It is assumed that a major stormwater drainage analysis is not required or budgeted for this task.
- Street Lighting – new street lighting options will be determined based on discussions with the City of Storm Lake and the energy provider. A lighting photometric analysis for the corridor will be completed to evaluate the preferred alternatives for pole spacing, pole/fixture height, and fixture type. These will be used to develop the preliminary design.
- Parking Analysis – Evaluate alternatives for the street layout and streetscaping that will maximize the on-street parking within the project area, as well as address need for ADA accessible parking.

Subtask 4.2: Preliminary Plan Review

The project team will meet with City staff to review a draft copy of the preliminary plans. If required, changes will be made to the report based on City staff review and comments.

TASK 5: FINAL DESIGN AND PLAN AND SPECIFICATION PREPARATION

Objective: Complete the detailed design of the project improvements consistent with the approved preliminary engineering report, in conformance with SUDAS, City of Storm Lake, Iowa Storm Water Manual, and other applicable standards, and provide bidding/construction documents and construction cost estimates.

Subtask 5.1 Streetscape Elements

Based on Public meeting input, staff feedback and project design team recommendations, a comprehensive streetscape plan shall be developed. Detailed construction plans and details shall be developed for the following:

- Special paving plan for sidewalks and intersections and identified parking lot improvements
- Landscaping plans and details, including bio-filtration areas
- Streetscape amenities plan and details
- Street and sidewalk lighting

Subtask 5.2: Street and Surface Improvements

Complete detailed construction plans that are legible and constructible. This task includes preparation of the following plans:

- Removal plans and tabulations
- Plan and profile sheets (20 scale) showing plan dimensions, centerline/curb profiles, spot elevations and grades on sidewalks
- Construction details, including intersection details, building entrance details, and abandonment of any existing coal chutes and utility vaults under the sidewalk
- Typical sections, details and tabulations

Subtask 5.3: Sanitary Sewer and Watermain Improvements

Complete the detailed design for sanitary sewer and watermain improvements. Maintenance of sanitary sewer service and water service (domestic and fire protection) will be considered and incorporated into the design. This task includes preparation of the following plans:

- Removal plans and tabulations
- Plan and profile sheets for sanitary sewer and watermain improvements
- Construction details

Subtask 5.4: Drainage/Storm Water/Erosion Control
Complete the detailed design of new storm water improvements and low impact design or storm water management features. The team will also design temporary and permanent erosion control measures. The design will include storm water features as required by the grant received and meet the requirements of the Iowa Storm Water Manual. This task includes preparation of the following plans:

- Removal plans and tabulations
- Plan and profile sheets for storm water improvements
- Construction details for storm sewer elements, low-impact design elements and storm water management features (coordinate with streetscape elements as required)

Subtask 5.5: Lighting, Signing, and Striping
Design plans will be completed for the lighting, signing and striping. The lighting plans will include location of poles, conduit, wiring source of power, cabinets, and other information necessary to bid and construct the systems. Lighting layout will be developed with IES RP-8 guidelines for lighting levels for municipal streets and high quality, energy efficient, period style fixtures will be used as preselected by the City for their long term operations and maintenance savings. The signing and striping plan will follow the requirements in the MUTCD. This task includes preparation of:

- Photometric Plan for Lighting Levels
- Lighting Plans and Details
- Signage and Pavement Marking Plans

Subtask 5.6: Construction Staging
Our team will develop a construction staging plan that manages effective movement of vehicular and pedestrian traffic while maintaining construction progress throughout the corridor. This is especially important for businesses that have limited access to their buildings other than the front door. The intent will be to work with the property owners during this phase to minimize closure of their business entrances. The impacts to parking will also be addressed in the construction staging plans. Staging plans will address traffic control needs for each stage of construction and include quantities and bid items for temporary items. This task includes preparation of:

- Construction Staging and Traffic Control Plans

Subtask 5.7: General Plan Production
The project team will assemble the plan sheets described in previous tasks. This task includes preparation of other general sheets such as:

- Title Sheet
- General Layouts
- Statement of Estimated Quantities
- Miscellaneous Tabulations and Details

Final design and plans will conform to the requirements of the City of Storm Lake, SUDAS, IADOT, and IDNR standards.

Subtask 5.8: Project Manual
Prepare project manual for the project, including:

- General Information for Bidders: Advertisement for Bids, Instructions to Bidders, Special Bidding requirements/provisions
- General Conditions and Supplementary Conditions
- Information to be submitted with bid: Proposal, Bid Bond, Information requested from Bidder, etc.
- Agreement, Performance Bond and Payment Bond forms
- General Conditions
- Technical Specifications
- Reference Information: Geotechnical Investigation, other applicable information
- Provide standard CDBG clauses as required by the grant.

Subtask 5.9: Final Engineer's Estimate
An engineer's cost estimate will be prepared with breakdowns provided for the various construction elements and funding sources (if required).

Subtask 5.10: City Reviews
Plans will be reviewed with City staff at the 50% and 95% complete stages. The project manual will be reviewed with City staff at the 95% complete stages. Prepare statement of estimated quantities and estimated construction cost at 50% and 95% complete stages. If required, changes will be made to the contract documents based on City staff review and comments. The final contract documents will be presented to the City Staff and City Council for approval.

TASK 6: UTILITY COORDINATION

Objective: Coordinate the utility impacts caused by the project. It is assumed that private utilities serving the downtown core serve the buildings from the rear and the majority of these utilities are outside the project area.

Subtask 6.1: Utility Coordination
During the field data collection phase, Iowa One Call will be contacted to identify the utilities. A utility coordination meeting will be held to review the proposed construction and identify conflicts and required relocation. Utility coordination will be discussed again at the preconstruction meeting.

Subtask 6.2: Utility Relocation / Removal Plan
Utilities will be identified and mapped based on data provided for use in conceptual and final design. Bolton & Menk will prepare public and private utility tabulations, existing conditions mapping, and project removal plans for inclusion in the construction documents. Station and location of all existing public and private utilities will be tabulated and anticipated impacts to each of the utilities associated with the improvements will be summarized. An Existing Utility Tabulation will be prepared and included in the construction plan set.

TASK 7: BIDDING PHASE

Objective: Contract one bid package with lowest qualified bidder.

The following services will be provided during the bidding phase:

- Assist City staff in the preparation of advertisement for bids and submittal to the local newspaper and other required publications; secure affidavits of publication from City.
- Post advertisement for bids on Bolton & Menk website.
- Upon request by prospective bidders, subcontractors or suppliers, distribute copies of the contract/bidding documents – hard copy, electronic documents or both. A nominal fee may be charged for bidding documents.
- Maintain and update plan holders list throughout bidding period.
- Address questions from prospective bidders, subcontractors and suppliers, and prepare and issue addenda as required.
- Assist City staff with the public opening and reading of the bids.
- Review bids and prepare bid tabulation of all bid items.
- Assist City staff in preparing recommendation for City Council regarding the award of the bid. Attend City Council meeting to answer any questions regarding the recommendation.

TASK 8: CONSTRUCTION PHASE SERVICES

Objective: Provide construction administration, construction staking and construction observation services

Subtask 8.1: Construction Administration
Perform construction administration services throughout the construction phase. Services to be provided include:

- Assist the City in the selection of geotechnical engineering company to complete the work. It is assumed that the City will contract with geotechnical engineering firm directly.
- With the assistance of City staff prepare contracts for execution by the City and the contractor
- Convene and preside over a preconstruction conference
- Provide supervision and support to resident project representative and perform regular on-site reviews
- Convene and preside over weekly construction progress meetings and prepare minutes
- Prepare change orders and written directives
- Review and approve shop drawings, materials lists, suppliers lists, and other required submittals by contractor
- Assist the resident project representative with the preparation, review and approval of partial pay requests
- Meet with affected property owners as required to answer specific questions or to address construction or design related concerns
- Obtain additional information from City staff, when required for proper execution of the work

Subtask 8.2: Construction Staking
Provide the detailed construction staking for the infrastructure elements to be constructed, including:

- Street improvements
- Streetscaping elements
- Sanitary sewer – pipe and structures
- Watermain – pipe and appurtenances
- Storm sewer – pipe and structures
- Concrete sidewalk and driveways
- Street lighting
- Signage and striping
- Other miscellaneous infrastructure features

Subtask 8.3: Construction Observation
Once a construction phasing and time frame is established, the fee for construction observation will be finalized. For budgeting purposes, it is assumed that at this time the construction period will be 12 weeks with an average of 32 hours per week of construction observation budgeted. This budget shall be mutually agreed upon prior to the commencement of construction. The Resident Project Representative will be responsible for the following:

- Attend preconstruction conference
- Attend weekly construction progress meetings and prepare minutes
- Schedule and coordinate construction staking
- In coordination with the geotechnical and materials testing company, schedule and coordinate materials testing and maintain reports and documentation of testing performed and associated results
- Assist the project engineer with the preparation, review and approval of partial pay requests
- Meet with affected property owners, as required, to answer specific questions or to address construction or design related concerns. Resident project representative will be the primary contact person for property owners for addressing construction related concerns and issues.
- Serve as engineer's liaison with contractor, working principally through contractor's superintendent and assist in understanding the intent of the Contract Documents
- Assist project engineer in serving as City's liaison with contractor
- Assist in obtaining additional details or information from the City, when required for proper execution of the work
- Review of Work, Rejection of Defective Work, Inspections and Tests
- Report to project engineer when clarifications and interpretations of the Contract Documents are needed and transmit to contractor clarifications and interpretations as issued by project engineer
- Modifications: Consider and evaluate contractor's suggestions for modifications in Drawings or Specifications and report with RPR's recommendations to project engineer. Transmit to contractor decisions as issued by project engineer.

- Maintain Construction Records, including construction correspondence; construction diary; record and documentation of quantities; record of measurements, ties, sketches or other documentation of buried construction items and underground utilities; photographic and video record during construction; materials testing reports and documentation
- Records library – the resident project representative will work with the project engineer to establish and maintain a library of the records

Subtask 8.4: Construction Close-Out and Record Drawings
Identify and address issues to be resolved before contract is closed out and final payment is made to the contractor:

- Conduct an on-site review of the project with City staff, contractor's representatives, subcontractor's representatives and other stakeholders as appropriate
- Develop an itemization of construction issues to be corrected or resolved (punchlist)
- Monitor completion of the punchlist items by the contractor
- Conduct a final project walk through with the City and the contractor to verify that all punchlist items have been completed to the satisfaction of the City
- Prepare final pay estimate and submit to contractor for review and approval. Resolve any issues regarding pay item quantities with the contractor.
- Secure all other documentation required from contractor for final payment, including lien releases, affidavits of withholding, acknowledgement by surety of final payment, etc.
- Gather field information collected by contractor and subcontractors during construction and incorporate with information collected by resident project representative to prepare record drawings in electronic format

City Participation: Attendance at construction meetings, provide additional information or input when requested by the Project Manager or RPR.

Deliverables: Copies of meeting notes, change orders, directives, shop drawings, materials lists, suppliers lists, pay requests and monthly newsletters; copies of staking notes and cut sheets; copies of construction diaries and other construction documentation; punchlist including updates, if required, final pay estimate; hard copy and electronic copies of record drawings.

Exhibit B
Required CDBG Requirements

THE FOLLOWING SHOULD BE INCLUDED IN ALL CDBG PROJECT CONTRACTS:

A. Executive Orders 11246 and 11375.
The Engineer will comply with all provisions of Executive Orders 11246 and 11375. During the performance of this Contract, the Engineer agrees as follows:

1) The Engineer will not discriminate against any employee or applicant for employment because of race, color, religion, sex or national origin. The Engineer will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, or national origin. Such action shall include, but not be limited to the following: employment, upgrading, demotion, transfer, recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Engineer agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the contracting officer setting forth the provisions of this nondiscrimination clause.

2) The Engineer will, in all solicitations or advertisement for employees placed by or on behalf of the Engineer, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, or national origin.

3) The Engineer will send to each labor union or representative of workers with which he has a collective bargaining agreement or other Contract or understanding, a notice, to be provided by the agency contracting officer, advising the labor union or workers' representative of the Engineer's commitments under Section 202 of Executive Order No. 11246 of September 24, 1965, and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

4) The Engineer will comply with all provisions of Executive Order No. 11246 of September 24, 1965, and of the rules, regulations, and relevant order of the Secretary of Labor.

5) The Engineer will furnish all information and reports required by Executive Order No. 11246 of September 24, 1965, and by the rules, regulations, and

orders of the Secretary of Labor, or pursuant thereto, and will permit access to his books, records, and accounts by the contracting agency and the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations, and orders.

6) In the event of the Engineer's noncompliance with the nondiscrimination clauses of this Contract or with any such rules, regulations or orders, this Contract may be canceled, terminated or suspended in whole or in part and the Engineer may be declared ineligible for further government Contracts in accordance with procedures authorized in Executive Order No. 11246 of September 24, 1965, or by rule, regulation, or order of the Secretary of Labor, or as otherwise provided by law.

7) The Engineer will include the provision of Paragraphs (1) through (7) in every subcontract or purchase order unless exempted by rules, regulations, or orders of the Secretary of Labor issued pursuant to Section 204 of Executive Order No. 11246 of September 24, 1965, so that such provisions will be binding upon each subcontractor or vendor. The Engineer will take such action with respect to any subcontract or purchase order as the contracting agency may direct as a means of enforcing such provisions including sanctions for noncompliance; provided, however, that in the event the Engineer becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the contracting agency, the Engineer may request the United States to enter into such litigation to protect the interests of the United States.

B. Title VI of the Civil Rights Act of 1964.

This act provides that no person shall be excluded from participation, denied benefits, or subjected to discrimination on the basis of race, color, or national origin under any program or activity receiving federal financial assistance.

C. Section 109 of Title I of the Housing and Community Development Act.

This act provides that no person shall be excluded from participation, including employment, denied program benefits, or subjected to discrimination on the basis of race, color, physical or mental disabilities, national origin, sex, handicap, religion or religious affiliation, or age under any program or activity funded in whole or in part under Title I of this act.

D. Section 3 of the Housing and Urban Development Act of 1965 (as amended).
This act provides that, to the greatest extent feasible, opportunities for training and employment that arise through HUD-financed projects shall be given to lower-income residents of the project area. Section 3 also provides that Contracts awarded in connection with such project be awarded to businesses located in, or owned in substantial part by persons residing within, the project area.

The parties of this Contract will comply with the provisions of said Section 3 and certify and agree that they are under no contractual obligation or other disability which would prevent them from complying with these requirements.

E. The Americans with Disabilities Act (P.L. 101-336, 42 U.S.C. 12101-12213)
This act guarantees equal opportunity for individuals with disabilities in public accommodations, employment, transportation, state and local government services and telecommunications.

F. Access to and Maintenance of Records. The Engineer must maintain all required records for five years after final payments are made and all other pending matters are closed. At any time during normal business hours and as frequently as is deemed necessary, the Engineer shall make available and furnish all information and reports required, and will permit access to books, records, and accounts by the Owner, Department of Housing and Urban Development, the Secretary of Labor, the Iowa Economic Development Authority or their authorized representatives, for purposes of investigation to ascertain compliance.

G. Termination. The Owner and/or the Engineer shall have the right to terminate this Contract at any time by giving at least ten (10) days notice in writing. The notice shall specify the effective date of such termination. Upon cancellation, the Owner will be responsible only for those costs incurred by the Engineer to the date of termination. In the event of termination, all finished or unfinished documents, data, studies, surveys, drawings, maps, models, photographs and reports prepared by the Engineer under this Contract shall, at the option of the City, become its property and the Engineer shall be entitled to receive just and equitable compensation for any work satisfactorily completed hereunder.

H. Clean Air and Water Acts

- Section 306 of the Clean Air Acts [42 U.S.C. 1857 (h)].
- Section 508 of the Clean Water Act [33 U.S.C. 1368].
- Executive Order 11738.
- EPA Regulations - 40 CFR, Part 15.

In accordance with the Clean Air and Water Act, the Engineer agrees as follows:

1) The Engineer will certify that any facility to be utilized in the performance of any nonexempt contract or subcontract is not listed on the List of Violating Facilities issued by the Environmental Protection Agency pursuant to 40 CFR 15.20.

2) The Engineer agrees to comply with all the requirements of Section 114 of the Clean Air Act, as amended, (42 U.S.C. 1857c-8) and Section 308 of the Federal Water Pollution Control Act, as amended (33 U.S.C. 1318) relating to inspection, monitoring, entry, reports, and information, as well as all other requirements specified in said Section 114 and Section 308, and all regulations and guidelines issued thereunder.

3) The Engineer agrees that as a condition for the award of a Contract, prompt notice will be given of any notification received from the Director, Office of Federal Activities, Environmental Protection Agency, indicating that a facility utilized or to be utilized for the Contract is under consideration to be listed on the Environmental Protection Agency List of Violating Facilities.

4) The Engineer agrees that it will include or cause to be included the criteria and requirements in Paragraph (1) through (4) of this section in every nonexempt subcontract and require every subcontractor to take such action as the Government may direct as a means of enforcing such provisions.

DETAILED COST ESTIMATE

Client: City of Storm Lake Project: Erie Street Stormwater CDBG Project		BOLTON & MENK, INC.									
TASK NO.	**WORK TASK DESCRIPTION**	**Project Manager**	**Landscape Project Manager**	**Landscape Architect**	**Project Engineer**	**Staff Engineer**	**Resident Project Representative**	**Surveyor**	**Clerical**	**Total Hours**	**Total Cost**
1.0	PROJECT INITIATION AND PROJECT MAN	34	34	14	12	0	0	0	8	102	$13,160
2.0	PUBLIC INVOLVEMENT AND STAKEHOLD	8	4	16	0	11	0	0	8	47	$4,500
3.0	DATA COLLECTION	0	0	8	4	0	0	0	0	12	$1,080
4.0	PRELIMINARY PLANS	8	8	48	16	40	0	0	8	128	$11,720
5.0	FINAL DESIGN AND PLAN AND SPECIFICA	64	32	216	98	268	0	0	16	694	$65,280
6.0	UTILITY COORDINATION	0	0	0	8	0	0	0	0	8	$800
7.0	BIDDING PHASE	8	0	8	8	0	0	0	24	48	$3,960
8.0	CONSTRUCTION PHASE SERVICES	2	4	48	64	5	280	66	0	469	$42,100
	TOTAL HOURS	124	82	358	210	324	280	66	64	1508	
	AVERAGE HOURLY RATE	$160.00	$145.00	$85.00	$100.00	$80.00	$80.00	$120.00	$50.00		
	SUBTOTAL	$19,840	$11,890	$30,430	$21,000	$25,920	$22,400	$7,920	$3,200		
	TOTAL FEE										$142,600

Staff Summary

8/17/2015
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:	Mark Prosser, Public Safety Director
SUBJECT:	**Motion To Go Into Closed Session Reference Iowa Code Chapter 21.5 (g) For The Purpose Of Discussing Sensitive Law Enforcement Issues**
BACKGROUND:	Iowa Code allows for cities to have a closed session of the City Council for matters regarding law enforcement issues where the disclosure of the issues would enable law violators to avoid detection. (Iowa Code Chapter 21.5 (g)) City Council, by roll call vote should vote to go into Closed Session, and then by roll call vote vote to come back into Open Session once they have conducted the discussion allowed by the Iowa Code. Topics other than those that are specifically allowed to be in closed session are not allowed to be discussed. The City Council may NOT make any motions or take any action during the closed session, as all action must be done in open session.
FISCAL IMPACT:	None
RECOMMENDATION:	Motion to go into Closed Session Reference Iowa Code Chapter 21.5 (g) - Roll Call Vote Motion to Return to Open Session - Roll Call Vote