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ITEMS TO INCLUDE ON AGENDA FOR MARCH 20, 2019

CITY OF HIAWATHA, IOWA

Not to Exceed $143,600 General Obligation Capital Loan Notes.

- Resolution Ratifying, Confirming and Approving Publication of Notice of Public Hearing.
- Public hearing on the authorization of a Loan Agreement and the issuance of Notes to evidence the obligation of the City thereunder.
- Resolution instituting proceedings to take additional action.

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE CHAPTER 21 AND THE LOCAL RULES OF THE CITY.

March 20, 2019

The City Council of the City of Hiawatha, State of Iowa, met in _____ session, in the Council Chambers, City Hall, 101 Emmons Street, Hiawatha, Iowa, at _____ _____.M., on the above date. There were present Mayor _____, in the chair, and the following named Council Members:

_____

Absent: _____

Vacant: _____

* * * * * * *

Council Member _____ introduced the following Resolution entitled "RESOLUTION RATIFYING, CONFIRMING AND APPROVING PUBLICATION OF NOTICE OF PUBLIC HEARING FOR THE ISSUANCE OF NOT TO EXCEED $143,600 GENERAL OBLIGATION CAPITAL LOAN NOTES", and moved that the same be adopted. Council Member _____ seconded the motion to adopt. The roll was called and the vote was,

AYES: _____

_____

NAYS: _____

Whereupon, the Mayor declared the following Resolution duly adopted:

RESOLUTION RATIFYING, CONFIRMING AND APPROVING PUBLICATION OF NOTICE OF PUBLIC HEARING FOR THE ISSUANCE OF NOT TO EXCEED $143,600 GENERAL OBLIGATION CAPITAL LOAN NOTES

WHEREAS, the City of Hiawatha, State of Iowa, is in need of funds to carry out the purpose of providing funds to pay the costs of repair, improvement, and equipping of fire station #1 and completion of fiber ring to city facilities; and

WHEREAS, it is deemed necessary and advisable that the City of Hiawatha, State of Iowa, should provide for the authorization of a Loan Agreement and issuance of General Obligation Capital Loan Notes, to the amount of not to exceed $143,600, as authorized by Sections 384.24A and 384.26, of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out general corporate purpose projects; and

WHEREAS, the Loan Agreement and Notes shall be payable from the Debt Service Fund; and

WHEREAS, the Issuer has a population of more than 5,000 but not more than 75,000, and the Notes for these purposes do not exceed $700,000; and

WHEREAS, before the Notes may be issued, it is necessary to comply with the provisions of Chapter 384 of the Code of Iowa, and to publish a notice of the proposal to enter into a Loan Agreement and issue such Notes to receive oral and/or written objections from any resident or property owner to such action, and the right to petition for an election; and

WHEREAS, the notice of above meeting has been published as required by Sections 384.24A and 384.26 of the Code of Iowa, as amended, and the following action is now considered to be in the best interests of the City and its residents.

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

Section 1. That the action of the Clerk setting a public hearing before the City Council to meet in the Council Chambers, City Hall, 101 Emmons Street, Hiawatha, Iowa, at _____ _____.M., the 20th day of March, 2019, for the purpose of taking action on the matter of entering into a Loan Agreement and on the issuance of not to exceed $143,600 General Obligation Capital Loan Notes, for general corporate purpose projects, the proceeds of which will be used to provide funds to pay the costs of repair, improvement, and equipping of fire station #1 and completion of fiber ring to city facilities, is hereby ratified, confirmed and approved.

Section 2. That the Clerk has caused publication to be made of a notice of said meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City, said publication to be not less than ten (10) nor more than twenty (20) clear days before the date of the public meeting on the issuance of the Notes.

Section 3. That the form of notice of public hearing is hereby ratified, confirmed and approved.

PASSED AND APPROVED this 20th day of March, 2019.

_____
Mayor

ATTEST:

_____
City Clerk

The Mayor announced that this was the time and place for the public hearing and meeting on the matter of the authorization of a Loan Agreement and the issuance of not to exceed $143,600 General Obligation Capital Loan Notes, in order to provide funds to pay the costs of repair, improvement, and equipping of fire station #1 and completion of fiber ring to city facilities, for general corporate purposes, and that notice of the proposed action by the Council to institute proceedings for the authorization of the Loan Agreement and the issuance of the Notes and the right to petition for an election had been published as provided by Sections 384.24A and 384.26 of the Code of Iowa, and the Mayor then asked the City Clerk whether any petition had been filed in the Clerk's Office, in the manner provided by Section 362.4 of the Code of Iowa, and the Clerk reported that no such petition had been filed, requesting that the question of issuing the Notes be submitted to the qualified electors of the City.

The Mayor then asked the Clerk whether any written objections had been filed by any resident or property owner of the City to the issuance of the Notes. The Clerk advised the Mayor and the Council that _____ written objections had been filed. The Mayor then called for oral objections to the issuance of the Notes and _____ were made. Whereupon, the Mayor declared the time for receiving oral and written objections to be closed.

(Attach here a summary of objections received or made, if any)

Whereupon, the Mayor declared the hearing on the authorization of entering into a Loan Agreement and the issuance of the Notes to be closed.

The Council then considered the proposed action and the extent of objections thereto.

Whereupon, Council Member _____ introduced and delivered to the Clerk the Resolution hereinafter set out entitled "RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO EXCEED $143,600 GENERAL OBLIGATION CAPITAL LOAN NOTES", and moved:

☐ that the Resolution be adopted.

☐ to ADJOURN and defer action on the Resolution and the proposal to institute proceedings for the issuance of notes to the meeting to be held at _____ _____.M. on the _____ day of _____, 2019, at this place.

Council Member _____ seconded the motion. The roll was called and the vote was,

AYES: _____

_____

NAYS: _____

Whereupon, the Mayor declared the measure duly adopted.

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO EXCEED $143,600 GENERAL OBLIGATION CAPITAL LOAN NOTES

WHEREAS, pursuant to notice published as required by law, the City Council has held a public meeting and hearing upon the proposal to institute proceedings for the authorization of a Loan Agreement and the issuance of not to exceed $143,600 General Obligation Capital Loan Notes, for the general corporate purposes, in order to provide funds to pay the costs of repair, improvement, and equipping of fire station #1 and completion of fiber ring to city facilities, and has considered the extent of objections received from residents or property owners as to the proposed issuance of Notes; and no petition was filed calling for a referendum thereon. The following action is now considered to be in the best interests of the City and residents thereof.

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

Section 1. That this Council does hereby institute proceedings and take additional action for the authorization and issuance in the manner required by law of not to exceed $143,600 General Obligation Capital Loan Notes, for the foregoing general corporate purposes.

Section 2. This Resolution shall serve as a declaration of official intent under Treasury Regulation 1.150-2 and shall be maintained on file as a public record of such intent. It is reasonably expected that the general fund moneys may be advanced from time to time for capital expenditures which are to be paid from the proceeds of the above Notes. The amounts so advanced shall be reimbursed from the proceeds of the Notes not later than eighteen months after the initial payment of the capital expenditures or eighteen months after the property is placed in service. Such advancements shall not exceed the amount authorized in this Resolution unless the same are for preliminary expenditures or unless another declaration of intention is adopted.

PASSED AND APPROVED this 20th day of March, 2019.

_____
Mayor

ATTEST:

_____
City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF LINN)

I, the undersigned City Clerk of the City of Hiawatha, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this _____ day of _____, 2019.

_____
City Clerk, City of Hiawatha, State of Iowa

(SEAL)

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