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ITEMS TO INCLUDE ON AGENDA FOR MARCH 20, 2019

CITY OF HIAWATHA, IOWA

$2,515,000 General Obligation Capital Loan Notes, Series 2019.

- Resolution authorizing the issuance and levying a tax for the payment thereof.

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 AUTHORIZING THE ISSUANCE OF $2,515,000 GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2019, AND LEVYING A TAX FOR THE PAYMENT THEREOF", 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 Resolution duly adopted as follows:

RESOLUTION AUTHORIZING THE ISSUANCE OF $2,515,000 GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2019, AND LEVYING A TAX FOR THE PAYMENT THEREOF

WHEREAS, the City of Hiawatha, State of Iowa ("Issuer"), is a municipal corporation, organized and existing under the Constitution and laws of the State of Iowa, and is not affected by any special legislation; and

WHEREAS, the Issuer is in need of funds to pay costs of:

a) opening, widening, extending, grading, and draining of the right-of-way of streets, highways, avenues, alleys and public grounds, and market places, the construction, reconstruction, and repairing of any street improvements, bridges, grade crossing separations and approaches; the acquisition, installation, and repair of sidewalks, culverts, retaining walls, storm sewers, sanitary sewers, water service lines, street lighting, and traffic control devices; and the acquisition of any real estate needed for any of the foregoing purposes;

b) the equipping of fire and emergency services departments;

c) repair, improvement, and equipping of fire station #1 and completion of fiber ring to city facilities; and

d) construction and equipping of a fleet storage facility (garage) for the police and community development departments,

(the "Project"), and it is deemed necessary and advisable that General Obligation Capital Loan Notes, Series 2019, in the amount of $2,515,000 be issued; and

WHEREAS, the City Council has taken such acts as are necessary to authorize issuance of the Notes.

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

Section 1. Authorization of the Issuance. General Obligation Capital Loan Notes, Series 2019, in the amount of $2,515,000 shall be issued pursuant to the provisions of Iowa Code Sections 384.24A, 384.25, 384.26 and 384.28 for the purposes covered by the hearing.

Section 2. Levy of Annual Tax. For the purpose of providing funds to pay the principal and interest as required under Chapter 76.2, there is levied for each future year the following direct annual tax upon all the taxable property in the City of Hiawatha, State of Iowa, to wit:

AMOUNT	FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION
$157,350	2019/2020
$266,385	2020/2021
$266,900	2021/2022
$262,100	2022/2023
$262,100	2023/2024
$266,770	2024/2025
$265,965	2025/2026
$264,805	2026/2027
$263,280	2027/2028
$266,380	2028/2029
$263,700	2029/2030
$269,880	2030/2031

Principal and interest coming due at any time when the proceeds of the tax on hand are insufficient to pay the amount due shall be promptly paid when due from current funds available for that purpose and reimbursement must be made.

Section 3. Amendment of Levy of Annual Tax. Based upon the terms of the future sale of the Notes to be issued, this Council will file an amendment to this Resolution ("Amended Resolution") with the County Auditor.

Section 4. Filing. A certified copy of this Resolution shall be filed with the County Auditor of County of Linn, State of Iowa, who shall, pursuant to Iowa Code Section 76.2, levy, assess and collect the tax in the same manner as other taxes and, when collected, these taxes shall be used only for the purpose of paying principal and interest on the Notes.

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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COUNTY AUDITOR'S CERTIFICATE

I, _____, County Auditor of Linn County, State of Iowa, hereby certify that on the _____ day of _____, 2019 there was filed in my office the Resolution of the City Council of the City of Hiawatha, State of Iowa, adopted on the 20th day of March, 2019, the Resolution authorizing execution of a Loan Agreement and authorizing the issuance of $2,515,000 of General Obligation Capital Loan Notes, Series 2019, and levying a tax therefor.

(COUNTY SEAL)

_____
County Auditor of Linn County, State of Iowa

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