

February 17, 2015

To: Mayor Bemrich and City Council
From: David Fierke, City Manager
Subject: Resolutions setting public hearings to authorize loan agreements



ACTION: For vote Monday, February 23, 2015

Brief History

For the last few years the City has included \$90,000 in its annual debt service levy for the purchase of three new police vehicles. \$40,000 of computer related expenses is also included in FY16's debt service levy.

Analysis of Issue

These resolutions set public hearings for March 9, 2015. This process is necessary to facilitate the ability of the City to disburse the taxes levied for the repayment of the loan agreements.

Budget Impact

The loan proceeds will be deposited into the police capital fund and the computer technology fund. The loan repayments and fees will be made from the debt service fund.

Staff Conclusions / Recommendations

Approval of these resolutions set the public hearings to fund the capital purchases.

Implementation and Accountability

The clerk's office will handle the execution and implementation of the loans upon approval of the appropriate resolutions.

Signed

Approved

Jeff Nemmers
City Clerk/Finance Director

David R. Fierke
City Manager

MINUTES TO SET DATE FOR
HEARINGS ON ENTERING INTO
GENERAL OBLIGATION LOAN
AGREEMENTS

419414-96

Fort Dodge, Iowa

February 23, 2015

The City Council of the City of Fort Dodge, Iowa, met on February 23, 2015, at _____ o'clock __.m., at the _____, Fort Dodge, Iowa. The Mayor presided and the roll was called showing the following members of the City Council present and absent:

Present: _____

Absent: _____.

Council Member _____ introduced the resolution hereinafter next set out and moved its adoption, seconded by Council Member _____; and after due consideration thereof by the City Council, the Mayor put the question upon the adoption of the said resolution and the roll being called, the following named Council Members voted:

Ayes: _____

Nays: _____.

Whereupon, the Mayor declared the resolution duly adopted as hereinafter set out.

••••

At the conclusion of the meeting and upon motion and vote, the City Council adjourned.

Mayor

Attest:

City Clerk

RESOLUTION NO. _____

Resolution setting the date for public hearings on proposals to enter into General Obligation Loan Agreements and to borrow money thereunder

WHEREAS, the City of Fort Dodge (the “City”), in Webster County, State of Iowa, proposes to enter into a General Obligation Loan Agreement (the “Essential Purpose Loan Agreement”) and to borrow money thereunder in a principal amount not to exceed \$90,000 pursuant to the provisions of Section 384.24A of the Code of Iowa for the purpose of paying the cost, to that extent, of acquiring vehicles for the municipal police department, and it is now necessary to fix a date of meeting of the City Council at which it is proposed to take action to enter into the Essential Purpose Loan Agreement and to give notice thereof as required by such law; and

WHEREAS, the City also proposes to enter into a General Obligation Corporate Purpose Loan Agreement (the “General Purpose Loan Agreement”) and to borrow money thereunder in a principal amount not to exceed \$40,000 pursuant to the provisions of Section 384.24A of the Code of Iowa for the purpose of paying the cost, to that extent, of acquiring computer hardware and software, and in lieu of calling an election thereon, the City desires to institute proceedings to enter into the General Purpose Loan Agreement by causing a notice of such proposal to be published, including notice of the right to petition for an election, under the provisions of Section 384.26 of the Code of Iowa;

NOW, THEREFORE, Be It Resolved by the City Council of the City of Fort Dodge, Iowa, as follows:

Section 1. The City Council shall meet on March 9, 2015 at the _____, Fort Dodge, Iowa, at _____ o’clock ____m., at which time and place hearings will be held and proceedings will be instituted and action taken to enter into the Essential Purpose Loan Agreement.

Section 2. The City Clerk is hereby directed to give notice of the proposed action on the Essential Purpose Loan Agreement setting forth the amount and purpose thereof, the time when and place where the said meeting will be held by publication at least once and not less than 4 nor more than 20 days before the date of said meeting, in a legal newspaper which has a general circulation in the City. The notice shall be in substantially the following form:

NOTICE OF PROPOSED ACTION TO INSTITUTE PROCEEDINGS TO
ENTER INTO A LOAN AGREEMENT AND TO BORROW MONEY
THEREUNDER IN A PRINCIPAL AMOUNT NOT TO EXCEED \$90,000

(GENERAL OBLIGATION)

The City Council of the City of Fort Dodge, Iowa, will meet on March 9, 2015 at the _____, Fort Dodge, Iowa, at _____ o'clock __.m., for the purpose of instituting proceedings and taking action to enter into a loan agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$90,000 for the purpose of paying the cost, to that extent, of acquiring vehicles for the municipal police department.

The Loan Agreement is proposed to be entered into pursuant to authority contained in Section 384.24A of the Code of Iowa and will constitute a general obligation of the City.

At that time and place, oral or written objections may be filed or made to the proposal to enter into the Loan Agreement. After receiving objections, the City may determine to enter into the Loan Agreement, in which case, the decision will be final unless appealed to the District Court within fifteen (15) days thereafter.

By order of the City Council of the City of Fort Dodge, Iowa.

Jeff Nemmers
City Clerk

Section 3. The City Clerk is hereby directed to give notice of the proposed action on the General Purpose Loan Agreement setting forth the amount and purpose thereof, the time when and place where the said meeting will be held by publication at least once and not less than 10 nor more than 20 days before the date of said meeting, in a legal newspaper which has a general circulation in the City. The notice shall be in substantially the following form:

NOTICE OF PROPOSED ACTION TO INSTITUTE PROCEEDINGS TO
ENTER INTO A LOAN AGREEMENT AND TO BORROW MONEY
THEREUNDER IN A PRINCIPAL AMOUNT NOT TO EXCEED \$40,000

(GENERAL OBLIGATION)

The City Council of the City of Fort Dodge, Iowa, will meet on March 9, 2015 at the _____, Fort Dodge, Iowa, at _____ o'clock __.m., for the purpose of instituting proceedings and taking action to enter into a loan agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$40,000 for the purpose of paying the cost, to that extent, of acquiring computer hardware and software.

The Loan Agreement is proposed to be entered into pursuant to authority contained in Section 384.24A of the Code of Iowa and will constitute a general obligation of the City.

The maximum rate of interest which may be payable under the Loan Agreement is 7% per annum.

At any time before the date fixed for taking action to enter into the Loan Agreement, a petition may be filed with the City Clerk of the City asking that the question of entering into the Loan Agreement be submitted to the registered voters of the City, pursuant to the provisions of Section 384.26 of the Code of Iowa.

By order of the City Council of the City of Fort Dodge, Iowa.

Jeff Nemmers
City Clerk

Section 4. Pursuant to Section 1.150-2 of the Income Tax Regulations (the “Regulations”) of the Internal Revenue Service, the City declares (a) that it intends to undertake the above-referenced Projects which are reasonably estimated to cost, in the aggregate, approximately \$130,000, (b) that other than (i) expenditures to be paid or reimbursed from sources other than the issuance of bonds, notes or other obligations (the “Bonds”), or (ii) expenditures made not earlier than 60 days prior to the date of this Resolution or a previous intent resolution of the City, or (iii) expenditures amounting to the lesser of \$100,000 or 5% of the proceeds of the Bonds, or (iv) expenditures constituting preliminary expenditures as defined in Section 1.150-2(f)(2) of the Regulations, no expenditures for the Projects have heretofore been made by the City and no expenditures will be made by the City until after the date of this Resolution or a prior intent resolution of the City, and (c) that the City reasonably expects to reimburse the expenditures made for costs of the City out of the proceeds of the Bonds. This declaration is a declaration of official intent adopted pursuant to Section 1.150-2 of the Regulations.

Section 5. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 6. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved February 23, 2015.

Mayor

Attest:

City Clerk

STATE OF IOWA
COUNTY OF WEBSTER
CITY OF FORT DODGE

SS:

I, the undersigned, City Clerk of the City of Fort Dodge, do hereby certify that attached hereto is a true and correct copy of the proceedings of the City Council relating to fixing a date for hearings on the City's proposal to take action in connection with certain loan agreements, as referred to therein.

WITNESS MY HAND this ____ day of _____, 2015.

City Clerk

STATE OF IOWA
COUNTY OF WEBSTER SS:
CITY OF FORT DODGE

I, the undersigned Acting City Clerk, do hereby certify that the City of Fort Dodge is organized and operating under the provisions of Title IX of the Code of Iowa and that the City is operating under the Home Rule Charter form of government and that there is not pending or threatened any question or litigation whatsoever touching the incorporation of the City, the inclusion of any territory within its limits or the incumbency in office of any of the officials hereinafter named.

And I do further certify that the following named parties are officials of the City as indicated:

- _____, Mayor
- _____, City Manager
- _____, City Clerk/Finance Director
- _____, City Treasurer
- _____, Council Member/Mayor Pro-Tem
- _____, Council Member

WITNESS MY HAND this ____ day of _____, 2015.

City Clerk

(PLEASE NOTE: Do not date and return this certificate until you have received the publisher's affidavits and have verified that the notices were published on the date indicated in the affidavits but please return all other completed pages to us as soon as they are available.)

STATE OF IOWA
COUNTY OF WEBSTER SS:
CITY OF FORT DODGE

I, the undersigned, City Clerk of the City of Fort Dodge, do hereby certify that pursuant to the resolution of the City Council fixing a date of meeting at which it is proposed to take action to enter into certain loan agreements, the notices, of which the printed slips attached to the publisher's affidavits hereto attached are true and complete copies, were published on the date and in the newspaper specified in such affidavits, which newspaper has a general circulation in the City.

WITNESS MY HAND this _____ day of _____, 2015.

City Clerk

(Attach here the publisher's original affidavits with clippings of the notices, as published.)

February 16, 2015

Jeff Nemmers
City Administrator/City Hall
Fort Dodge, Iowa

Via Email

Re: General Obligation Loan Agreements
Our File No. 419414-96

Dear Jeff:

We have prepared and attach proceedings to be used at the February 23rd City Council meeting to set March 9th as the date for the hearings on the General Obligation Loan Agreements.

The documents attached include the following items:

1. Minutes of the City Council followed by the resolution fixing the time and place for the hearings. The forms of notices of hearing are set out in Sections 2 and 3 of the resolution. Please print extra copies of the notices for delivery to the publisher. Please insert the time and place of the hearing in both the resolution and the notices.
2. Certificate attesting the transcript.
3. Organization Certificate.
4. Certificate with respect to publication of the notices, to which must be attached the publisher's affidavits of publication with clippings of the notices as published.

The notice for the essential corporate purpose must be published at least once not less than 4 nor more than 20 days before the meeting date set for the hearing, in a legal newspaper which has a general circulation in Fort Dodge. The notice for the general corporate purpose must be published at least once not less than **10 nor more than 20 days** before the meeting date set for the hearing, in a legal newspaper which has a general circulation in Fort Dodge. Please fax a copy of the published notices to our office at (515) 283-1060 as soon as it appears in the newspaper.

As soon as the notice appears in the newspaper, please have a copy faxed to our office at (515) 283-1060.

If a petition is filed asking that the question of entering into the General Corporate Purpose Loan Agreement be submitted to the voters of the City, please contact me immediately.

As soon as possible after the City Council meeting, please return one fully executed copy of these proceedings.

If you have any questions, please contact me.

Best regards,

John P. Danos

Attachments

MINUTES TO SET DATE FOR
HEARINGS ON ENTERING INTO
GENERAL OBLIGATION LOAN
AGREEMENTS

419414-96

Fort Dodge, Iowa

February 23, 2015

The City Council of the City of Fort Dodge, Iowa, met on February 23, 2015, at _____ o'clock __.m., at the _____, Fort Dodge, Iowa. The Mayor presided and the roll was called showing the following members of the City Council present and absent:

Present: _____

Absent: _____.

Council Member _____ introduced the resolution hereinafter next set out and moved its adoption, seconded by Council Member _____; and after due consideration thereof by the City Council, the Mayor put the question upon the adoption of the said resolution and the roll being called, the following named Council Members voted:

Ayes: _____

Nays: _____.

Whereupon, the Mayor declared the resolution duly adopted as hereinafter set out.

••••

At the conclusion of the meeting and upon motion and vote, the City Council adjourned.

Mayor

Attest:

City Clerk

RESOLUTION NO. _____

Resolution setting the date for public hearings on proposals to enter into General Obligation Loan Agreements and to borrow money thereunder

WHEREAS, the City of Fort Dodge (the “City”), in Webster County, State of Iowa, proposes to enter into a General Obligation Loan Agreement (the “Essential Purpose Loan Agreement”) and to borrow money thereunder in a principal amount not to exceed \$90,000 pursuant to the provisions of Section 384.24A of the Code of Iowa for the purpose of paying the cost, to that extent, of acquiring vehicles for the municipal police department, and it is now necessary to fix a date of meeting of the City Council at which it is proposed to take action to enter into the Essential Purpose Loan Agreement and to give notice thereof as required by such law; and

WHEREAS, the City also proposes to enter into a General Obligation Corporate Purpose Loan Agreement (the “General Purpose Loan Agreement”) and to borrow money thereunder in a principal amount not to exceed \$40,000 pursuant to the provisions of Section 384.24A of the Code of Iowa for the purpose of paying the cost, to that extent, of acquiring computer hardware and software, and in lieu of calling an election thereon, the City desires to institute proceedings to enter into the General Purpose Loan Agreement by causing a notice of such proposal to be published, including notice of the right to petition for an election, under the provisions of Section 384.26 of the Code of Iowa;

NOW, THEREFORE, Be It Resolved by the City Council of the City of Fort Dodge, Iowa, as follows:

Section 1. The City Council shall meet on March 9, 2015 at the _____, Fort Dodge, Iowa, at _____ o’clock ____m., at which time and place hearings will be held and proceedings will be instituted and action taken to enter into the Essential Purpose Loan Agreement.

Section 2. The City Clerk is hereby directed to give notice of the proposed action on the Essential Purpose Loan Agreement setting forth the amount and purpose thereof, the time when and place where the said meeting will be held by publication at least once and not less than 4 nor more than 20 days before the date of said meeting, in a legal newspaper which has a general circulation in the City. The notice shall be in substantially the following form:

NOTICE OF PROPOSED ACTION TO INSTITUTE PROCEEDINGS TO
ENTER INTO A LOAN AGREEMENT AND TO BORROW MONEY
THEREUNDER IN A PRINCIPAL AMOUNT NOT TO EXCEED \$90,000

(GENERAL OBLIGATION)

The City Council of the City of Fort Dodge, Iowa, will meet on March 9, 2015 at the _____, Fort Dodge, Iowa, at _____ o'clock __.m., for the purpose of instituting proceedings and taking action to enter into a loan agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$90,000 for the purpose of paying the cost, to that extent, of acquiring vehicles for the municipal police department.

The Loan Agreement is proposed to be entered into pursuant to authority contained in Section 384.24A of the Code of Iowa and will constitute a general obligation of the City.

At that time and place, oral or written objections may be filed or made to the proposal to enter into the Loan Agreement. After receiving objections, the City may determine to enter into the Loan Agreement, in which case, the decision will be final unless appealed to the District Court within fifteen (15) days thereafter.

By order of the City Council of the City of Fort Dodge, Iowa.

Jeff Nemmers
City Clerk

Section 3. The City Clerk is hereby directed to give notice of the proposed action on the General Purpose Loan Agreement setting forth the amount and purpose thereof, the time when and place where the said meeting will be held by publication at least once and not less than 10 nor more than 20 days before the date of said meeting, in a legal newspaper which has a general circulation in the City. The notice shall be in substantially the following form:

NOTICE OF PROPOSED ACTION TO INSTITUTE PROCEEDINGS TO
ENTER INTO A LOAN AGREEMENT AND TO BORROW MONEY
THEREUNDER IN A PRINCIPAL AMOUNT NOT TO EXCEED \$40,000

(GENERAL OBLIGATION)

The City Council of the City of Fort Dodge, Iowa, will meet on March 9, 2015 at the _____, Fort Dodge, Iowa, at _____ o'clock __.m., for the purpose of instituting proceedings and taking action to enter into a loan agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$40,000 for the purpose of paying the cost, to that extent, of acquiring computer hardware and software.

The Loan Agreement is proposed to be entered into pursuant to authority contained in Section 384.24A of the Code of Iowa and will constitute a general obligation of the City.

The maximum rate of interest which may be payable under the Loan Agreement is 7% per annum.

At any time before the date fixed for taking action to enter into the Loan Agreement, a petition may be filed with the City Clerk of the City asking that the question of entering into the Loan Agreement be submitted to the registered voters of the City, pursuant to the provisions of Section 384.26 of the Code of Iowa.

By order of the City Council of the City of Fort Dodge, Iowa.

Jeff Nemmers
City Clerk

Section 4. Pursuant to Section 1.150-2 of the Income Tax Regulations (the “Regulations”) of the Internal Revenue Service, the City declares (a) that it intends to undertake the above-referenced Projects which are reasonably estimated to cost, in the aggregate, approximately \$130,000, (b) that other than (i) expenditures to be paid or reimbursed from sources other than the issuance of bonds, notes or other obligations (the “Bonds”), or (ii) expenditures made not earlier than 60 days prior to the date of this Resolution or a previous intent resolution of the City, or (iii) expenditures amounting to the lesser of \$100,000 or 5% of the proceeds of the Bonds, or (iv) expenditures constituting preliminary expenditures as defined in Section 1.150-2(f)(2) of the Regulations, no expenditures for the Projects have heretofore been made by the City and no expenditures will be made by the City until after the date of this Resolution or a prior intent resolution of the City, and (c) that the City reasonably expects to reimburse the expenditures made for costs of the City out of the proceeds of the Bonds. This declaration is a declaration of official intent adopted pursuant to Section 1.150-2 of the Regulations.

Section 5. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 6. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved February 23, 2015.

Mayor

Attest:

City Clerk

STATE OF IOWA
COUNTY OF WEBSTER
CITY OF FORT DODGE

SS:

I, the undersigned, City Clerk of the City of Fort Dodge, do hereby certify that attached hereto is a true and correct copy of the proceedings of the City Council relating to fixing a date for hearings on the City's proposal to take action in connection with certain loan agreements, as referred to therein.

WITNESS MY HAND this ____ day of _____, 2015.

City Clerk

STATE OF IOWA
COUNTY OF WEBSTER SS:
CITY OF FORT DODGE

I, the undersigned Acting City Clerk, do hereby certify that the City of Fort Dodge is organized and operating under the provisions of Title IX of the Code of Iowa and that the City is operating under the Home Rule Charter form of government and that there is not pending or threatened any question or litigation whatsoever touching the incorporation of the City, the inclusion of any territory within its limits or the incumbency in office of any of the officials hereinafter named.

And I do further certify that the following named parties are officials of the City as indicated:

- _____, Mayor
- _____, City Manager
- _____, City Clerk/Finance Director
- _____, City Treasurer
- _____, Council Member/Mayor Pro-Tem
- _____, Council Member

WITNESS MY HAND this ____ day of _____, 2015.

City Clerk

(PLEASE NOTE: Do not date and return this certificate until you have received the publisher's affidavits and have verified that the notices were published on the date indicated in the affidavits but please return all other completed pages to us as soon as they are available.)

STATE OF IOWA
COUNTY OF WEBSTER SS:
CITY OF FORT DODGE

I, the undersigned, City Clerk of the City of Fort Dodge, do hereby certify that pursuant to the resolution of the City Council fixing a date of meeting at which it is proposed to take action to enter into certain loan agreements, the notices, of which the printed slips attached to the publisher's affidavits hereto attached are true and complete copies, were published on the date and in the newspaper specified in such affidavits, which newspaper has a general circulation in the City.

WITNESS MY HAND this _____ day of _____, 2015.

City Clerk

(Attach here the publisher's original affidavits with clippings of the notices, as published.)

February 16, 2015

Jeff Nemmers
City Administrator/City Hall
Fort Dodge, Iowa

Via Email

Re: General Obligation Loan Agreements
Our File No. 419414-96

Dear Jeff:

We have prepared and attach proceedings to be used at the February 23rd City Council meeting to set March 9th as the date for the hearings on the General Obligation Loan Agreements.

The documents attached include the following items:

1. Minutes of the City Council followed by the resolution fixing the time and place for the hearings. The forms of notices of hearing are set out in Sections 2 and 3 of the resolution. Please print extra copies of the notices for delivery to the publisher. Please insert the time and place of the hearing in both the resolution and the notices.
2. Certificate attesting the transcript.
3. Organization Certificate.
4. Certificate with respect to publication of the notices, to which must be attached the publisher's affidavits of publication with clippings of the notices as published.

The notice for the essential corporate purpose must be published at least once not less than 4 nor more than 20 days before the meeting date set for the hearing, in a legal newspaper which has a general circulation in Fort Dodge. The notice for the general corporate purpose must be published at least once not less than **10 nor more than 20 days** before the meeting date set for the hearing, in a legal newspaper which has a general circulation in Fort Dodge. Please fax a copy of the published notices to our office at (515) 283-1060 as soon as it appears in the newspaper.

As soon as the notice appears in the newspaper, please have a copy faxed to our office at (515) 283-1060.

If a petition is filed asking that the question of entering into the General Corporate Purpose Loan Agreement be submitted to the voters of the City, please contact me immediately.

As soon as possible after the City Council meeting, please return one fully executed copy of these proceedings.

If you have any questions, please contact me.

Best regards,

John P. Danos

Attachments