

MINUTES TO SET DATE FOR HEARING
ON PROPOSAL TO ENTER INTO LOAN
AGREEMENT

Dyersville, Iowa

419893-NEW

June 16, 2025

The City Council of the City of Dyersville, Iowa, met on June 16, 2025, at _____ o'clock
____.m., at the _____, Dyersville, 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. 84-25

Resolution setting the date for a public hearing on proposal to enter into a General Obligation Corporate Purpose Loan Agreement and to borrow money thereunder in a principal amount not to exceed \$3,300,000

WHEREAS, the City of Dyersville (the “City”), in Delaware and Dubuque Counties, State of Iowa proposes to enter into a General Obligation Corporate Purpose Loan Agreement (the “Loan Agreement”), pursuant to the provisions of Section 384.24A of the Code of Iowa, and to borrow money thereunder in a principal amount not to exceed \$3,300,000 for the purpose of paying the costs, to that extent, of (a) constructing street, water system, sanitary sewer system, storm water drainage and sidewalk improvements; and (b) acquiring and installing street lighting, signage and signalization improvements (the “Projects”), 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 Loan Agreement and to give notice thereof as required by such law;

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

Section 1. This City Council shall meet on June 30, 2025, at the Memorial Building, 340 1st Avenue East, Dyersville, Iowa, at 6:00 o’clock p.m., at which time and place a hearing will be held and proceedings will be instituted and action taken to enter into the Loan Agreement described in the preamble hereof.

Section 2. The City Clerk is hereby directed to give notice of the proposed action on the 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, not less than four (4) and not more than twenty (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 \$3,300,000

(GENERAL OBLIGATION)

The City Council of the City of Dyersville, Iowa (the “City”), will meet on June 30, 2025, at the Memorial Building, 340 1st Avenue East, Dyersville, Iowa, at 6 o’clock p.m., for the purpose of instituting proceedings and taking action on a proposal to enter into a loan agreement (the “Loan Agreement”) and to borrow money thereunder in a principal amount not to exceed \$3,300,000 for the purpose of paying the costs, to that extent, of (a) constructing street, water system, sanitary sewer system, storm water drainage and sidewalk improvements; and (b) acquiring and installing street lighting, signage and signalization improvements.

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.

It is estimated the annual increase in property taxes on a residential property with an actual valuation of one hundred thousand dollars resulting from the City entering into the Loan Agreement will be \$51.84, however the City Council may determine for any fiscal year while the Loan Agreement is outstanding to budget other available revenues to the payment of some or all of the debt service coming due thereunder.

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 Dyersville, Iowa.

Tricia Maiers
City Clerk

Section 3. 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 Projects which are reasonably estimated to cost approximately \$3,300,000, (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 has 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 4. All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 5. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved June 16, 2025.

Jeff Jacque, Mayor

Attest:

Tricia L. Maiers, City Clerk

ATTESTATION CERTIFICATE

STATE OF IOWA
DELAWARE AND DUBUQUE COUNTIES
CITY OF DYERSVILLE

SS:

I, the undersigned, City Clerk of the City of Dyersville, 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 additional action on the City's proposal to enter into a certain loan agreement, as referred to therein.

WITNESS MY HAND this ____ day of _____, 2025.

Tricia L. Maiers, City Clerk

ORGANIZATION CERTIFICATE

STATE OF IOWA
DELAWARE AND DUBUQUE COUNTIES
CITY OF DYERSVILLE

SS:

I, the undersigned City Clerk, do hereby certify that the City of Dyersville is organized and operating under the provisions of Title IX of the Code of Iowa and not under any special charter and that the City is operating under the Mayor-Council 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 Administrator
_____, City Clerk/Treasurer
_____, Council Member/Mayor Pro Tem
_____, Council Member
_____, Council Member
_____, Council Member
_____, Council Member

WITNESS MY HAND this ____ day of _____, 2025.

Tricia L. Maiers, City Clerk

PUBLICATION CERTIFICATE

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

STATE OF IOWA
DELAWARE AND DUBUQUE COUNTIES
CITY OF DYERSVILLE

SS:

I, the undersigned, City Clerk of the City of Dyersville, 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 a certain loan agreement, the notice, of which the printed slips attached to the publisher's affidavit hereto attached is a true and complete copy, was published on the date and in the newspaper specified in such affidavit, which newspaper has a general circulation in the City.

WITNESS MY HAND this _____ day of _____, 2025.

Tricia L. Maiers, City Clerk

(Attach here the publisher's original affidavit with clipping of the notice, as published.)