

August 10, 2023

**VIA EMAIL**

Dylan Mulfinger  
City Administrator/City Hall  
Oelwein, IA

Re: \$1,200,000 SRF Sewer Revenue Loan and Disbursement Agreement  
File No. 421044-NEW

Dear Dylan:

We have prepared and attach proceedings for the August 14, 2023 City Council meeting to enable the Council to set August 28, 2023 as the date for a hearing on the proposal to enter into the SRF Sewer Revenue Loan and Disbursement Agreement (the “Agreement”).

The documents attached include the following items:

1. Resolution fixing the date of meeting at which it is proposed to take action to enter into the Agreement. The form of notice is set out in Section 2 of the resolution. Please print an extra copy for delivery to the newspaper. Please insert the time and place of the hearing in both the resolution and the notice.
2. Attestation Certificate with respect to the validity of the transcript.
3. Organization and Establishment Certificate.
4. Outstanding Debt Certificate with respect to the outstanding debt of the Sewer Utility.
5. Publication Certificate with respect to publication of the notice, to which must be attached the publisher’s affidavit of publication with a clipping of the notice as published.

The notice must be published at least once, not less than four (4) and not more than twenty (20) days before the meeting date set for the hearing, in a legal newspaper which has a general circulation in Oelwein. The last date on which this notice can be effectively published is August 24, 2023.

As soon as the notice appears in the newspaper, please have a copy scanned and emailed to [lemke.susan@dorsey.com](mailto:lemke.susan@dorsey.com).

Please return one fully executed copy of all completed pages to us as soon as they are available.

Please call Erin Regan, Lauren Baker or me if you have questions.

Best regards,

John P. Danos

Attachments

cc: Barb Rigdon  
Kaylonna McKee  
Tracy Scebold  
Tony Toigo  
Lee Wagner  
Maggie Burger  
Fox Strand

MINUTES TO SET DATE FOR HEARING  
ON ENTERING INTO A LOAN AND  
DISBURSEMENT AGREEMENT

421044-NEW

Oelwein, Iowa

August 14, 2023

The City Council of the City of Oelwein, Iowa, met on August 14, 2023, at 6:00 o'clock p.m., at the Oelwein City Council Chambers, in the City of Oelwein.

The Mayor presided and the roll was called showing the following members of the 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 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 follows:

RESOLUTION NO. \_\_\_\_\_-2023

RESOLUTION TO FIX A DATE FOR A PUBLIC HEARING ON PROPOSAL  
TO ENTER INTO A SEWER REVENUE LOAN AND DISBURSEMENT  
AGREEMENT AND TO BORROW MONEY THEREUNDER IN A  
PRINCIPAL AMOUNT NOT TO EXCEED \$1,200,000

WHEREAS, the City of Oelwein (the “City”), in Fayette County, State of Iowa, did heretofore establish a Municipal Sanitary Sewer System (the “Utility”) in and for the City which has continuously supplied sanitary sewer service in and to the City and its inhabitants since its establishment; and

WHEREAS, the management and control of the Utility are vested in the City Council (the “Council”) and no board of trustees exists for this purpose; and

WHEREAS, pursuant to a prior resolution of the Council, the City has heretofore issued its \$8,954,000 Taxable Sewer Revenue Bond, SRF Series 2005, dated June 27, 2005 (the “Series 2005 Bond”), a portion of which remains outstanding; and

WHEREAS, pursuant to a prior resolution of the Council, the City has heretofore issued its \$900,000 Sewer Revenue Bond, SRF Series 2012, dated November 9, 2012 (the “Series 2012 Bond”), a portion of which remains outstanding; and

WHEREAS, pursuant to a prior resolution of the Council, the City has heretofore issued its \$338,000 Taxable Sewer Revenue Bond, SRF Series 2018, dated April 13, 2018 (the “Series 2018 Bond”), a portion of which remains outstanding; and

WHEREAS, pursuant to the resolutions (the “Outstanding Bond Resolutions”) authorizing the issuance of the Series 2005 Bond, the Series 2012 Bond, and the Series 2018 Bond (collectively, the “Outstanding Bonds”), the City reserved the right to issue additional obligations payable from the net revenues of the Utility and ranking on a parity with the Outstanding Bonds under the terms and conditions set forth in the Outstanding Bond Resolutions; and

WHEREAS, the City now proposes to enter into a Sewer Revenue Loan and Disbursement Agreement (the “Agreement”) and to borrow money thereunder in a principal amount not to exceed \$1,200,000, pursuant to the provisions of Section 384.24A of the Code of Iowa, for the purpose of paying the cost, to that extent, of planning, designing and constructing improvements and extensions to the Utility (the “Project”), and it is necessary to fix a date of meeting of the City Council at which it is proposed to take action to enter into the Agreement and to give notice thereof as required by such law;

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

Section 1. This City Council shall meet on August 28, 2023, at the Oelwein City Council Chambers, in the City, 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 Agreement.

Section 2. The City Administrator is hereby directed to give notice of the proposed action on the 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 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 AND DISBURSEMENT AGREEMENT  
IN A PRINCIPAL AMOUNT NOT TO EXCEED \$1,200,000

(SEWER REVENUE)

The City Council of the City of Oelwein, Iowa, will meet on August 28, 2023 at the Oelwein City Council Chambers, in the City, at 6:00 o'clock p.m., for the purpose of instituting proceedings and taking action to enter into a loan and disbursement agreement (the "Agreement") and to borrow money thereunder in a principal amount not to exceed \$1,200,000, for the purpose of paying the cost, to that extent, of planning, designing, and constructing improvements and extensions to the Municipal Sanitary Sewer System (the "Utility") of the City.

The Agreement will not constitute a general obligation of the City, nor will it be payable in any manner by taxation but, together with the City's outstanding Taxable Sewer Revenue Bond, SRF Series 2005, dated June 27, 2005; Sewer Revenue Bond, SRF Series 2012, dated November 9, 2012; Taxable Sewer Revenue Bond, SRF Series 2018, dated April 13, 2018; and any additional obligations of the City as may be hereafter issued and outstanding from time to time ranking on a parity therewith, will be payable solely and only from the Net Revenues of the Utility.

At the aforementioned time and place, oral or written objections may be filed or made to the proposal to enter into the Agreement. After receiving objections, the City may determine to enter into the 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 Oelwein, Iowa.

Dylan Mulfinger  
City Administrator

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 Project which is reasonably estimated to cost approximately \$1,200,000, (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 Project 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 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 adoption and approval, as provided by law.

Passed and approved this August 14, 2023.

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Administrator

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On motion and vote, the meeting adjourned.

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Administrator

**ATTESTATION CERTIFICATE:**

STATE OF IOWA  
COUNTY OF FAYETTE  
CITY OF OELWEIN

SS:

I, the undersigned, City Administrator of the aforementioned City, 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 hearing on the City Council's proposal to take action in connection with a Sewer Revenue Loan and Disbursement Agreement.

WITNESS MY HAND this 15<sup>th</sup> day of August, 2023.

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City Administrator



**ORGANIZATION AND ESTABLISHMENT CERTIFICATE:**

STATE OF IOWA  
COUNTY OF FAYETTE                    SS:  
CITY OF OELWEIN

I, the undersigned City Administrator, do hereby certify that the aforementioned City is organized and operating under the provisions of Title IX of the Code of Iowa and not under any special charter and that such 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:

Brett Devore,	Mayor
Dylan Mulfinger,	City Administrator
Barbara Rigdon,	City Clerk
Barbara Rigdon,	City Treasurer
Lynda Payne,	Council Member/Mayor Pro Tem
Matt Weber,	Council Member
Tom Stewart,	Council Member
Dave Garrigus,	Council Member
Dave Lenz,	Council Member
Karen Seeders,	Council Member

I further certify that the City established the Municipal Sanitary Sewer System (the "Utility") and that the Utility has been in continuous operation by the City since its establishment as aforesaid in supplying sanitary sewer service to the City and its inhabitants.

I further certify that the management and control of the Utility are vested in the City Council of the City, and that no board of trustees exists which has any part of the control and management of such Utility.

WITNESS MY HAND this 15<sup>th</sup> day of August, 2023.

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City Administrator

**OUTSTANDING DEBT CERTIFICATE:**

STATE OF IOWA  
COUNTY OF FAYETTE                      SS:  
CITY OF OELWEIN

I, the undersigned, City Clerk of the City of Oelwein, Iowa (the “City”), do hereby certify that the City has no bonds or other obligations of any kind now outstanding which are secured by and payable from the revenues derived from the operation of the Municipal Sanitary Sewer System (the “Utility”), except as follows:

<u>Date</u>	<u>Type</u>	<u>Principal Amount Outstanding</u>	<u>Maturity</u>
06-27-2005	Sewer Revenue	\$ _____	06-01-2026
11-09-2012	Sewer Revenue	\$ _____	06-01-2032
04-13-2018	Sewer Revenue	\$ _____	06-01-2037

**(Attach here a separate sheet listing any other outstanding obligations of the City secured by and payable from the revenues of the Utility excluding the proposed issue, if any)**

WITNESS MY HAND this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
City Clerk

**PUBLICATION CERTIFICATE:**

STATE OF IOWA  
COUNTY OF FAYETTE  
CITY OF OELWEIN

SS:

I, the undersigned, City Administrator of the aforementioned City, do hereby certify that pursuant to the resolution of its City Council fixing a date of meeting at which it is proposed to take action to enter into a loan and disbursement agreement, the notice, of which the printed slip 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 \_\_\_\_\_, 2023.

\_\_\_\_\_  
City Administrator

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

**(PLEASE NOTE: Please 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.)**