

Regular Meeting
May 9, 1994

The meeting was called to order by Mayor Bill Gearhart at 7:00 p.m. in the Council Chambers.

Council members present: Krause, Case, Sanderson, King, Lutes
Others present: Gary Moler, Randy Adelmund, Chuck Friend, Rose Kodet, Don Kliebenstein, Bob Kruse, John Cleary, Cliff Wilson

Minutes of April 11 were approved.

The treasurer's report was approved in a motion by Sanderson, second by Case. Carried.

The finance committee presented the following bills:

Petty Cash Fund	Petty cash	50.00
Shane Tiernan	Bldg permits	45.00
Transfer to HiFi	Transfer of funds	175,000.00
Reva Ladehoff	Cleaning	12.50
Treasurer State of Iowa	Sales tax	756.40
IES Utilities	Bills	2,170.14
First State Bank	Payroll taxes	1,954.90
IPERS	IPERS 4/94	603.84
Treasurer, State of Iowa	IA WH 4/94	260.11
Verne A Reece	Meeting & mileage	36.42
Radio Communications	Battery & service	90.45
Greenbelt Confinement Systems	Parts/chlorine tank	64.90
Bob's Farm Center	Diesel fuel	132.19
Hygienic Laboratory	Water analysis	30.00
Feed-Rite Controls Inc.	Supplies 4/94	96.65
LGI	W/W analysis	78.50
GTE	Bills 4/94	183.01
Marshall Office Supply	Labels	21.69
Kibby's	Supplies & serv. calls	98.97
Michael Todd & Co, Inc.	Street signs	44.21
S.L. Baumeier Co.	Repair main breaks	1,210.00
City of Marshalltown	Lab tests	56.50
Conrad Family Clinic	Hepatitis shot	8.50
The Record	Publication 4/94	142.28
Hines & Kadner	Hauling sludge	675.00
AT&T	Bills 4/94	13.64
Casey's General Store	Gas 3/94 & 4/94	217.75
Center Street MiniMart	Gas 4/94	114.92
Don Kliebenstein	Legal fees 1/94-4/94	972.00
Simmering-Cory	Urban renewal amendment	340.00
Grundy County Treasurer	Eng.So.Main St. Bridge	1,191.50
Ryken Engineering	Eng.services	8,000.00
Roger Moler	Recycling service 5/94	300.00
Grundy County Landfill	Landfill 5/94	878.42
Grundy County Sheriff	Law enforcement 5/94	3,166.66

Motion by King, second by Sanderson that the above bills be approved and warrants drawn on the same. Carried.

The following building permits have been issued:

Lee Hogle	\$ 500.00	Storage shed
Craig Palmer	180,000.00	Town house
Senior Citizen Apt.	1,500.00	Storage shed
Arvin Steckleberg	3,700.00	Storage shed & deck

Total receipts for April 1994:	\$201,949.44
Sewer - 6,340.69	General - 122,516.79
Water - 10,627.03	Tax Inc. Fund - 32,566.42
Road Use Tax - 4,175;32	Debt Service - 25,723.19

Gary Moler reported the following:

-Had trouble with float bulbs at south lift station and did some changing in the system.

- Hauled sludge in April. In future will need to add lime before hauling to field to be in compliance.
- Working on discharge agreement with Ritchies.
- Will flush hydrants early Thursday morning.
- Need to do second phase of lead and copper testing this month.
- Seal in west lift station needs to be replaced. Will do this.
- Haugen Electric working on 12 volt alarm system in southlift station.

Randy Adelmund reported the following:

- Helping Bob Kruse get pool ready for opening date of May 28th.
- Will be putting sign up for Koehler and Park Streets.
- Looked streets over with Kim Case. Washington and Alice Streets need seal coating and Jason Road is deteriorating. The council will look into the cost of an asphalt mat on Washington St.
- Will fill the holes in Grundy and other streets with sylvax.

Phase II testing was discussed. Lutes has visited with the League about this and they are trying to come up with a plan to fight these mandates. He will follow up with another call to the League.

Plans and specs for the Wolf Creek Estates and Tucker Trail Additions were presented to the council by John Cleary.

Cleary asked the council to consider extending the completion date. Contractors are busy with work left from last year. The council agreed on extending the completion date until September 30, 1994 in order to get better bids on the projects.

The engineer and mayor will meet with Lee Hogle to explain exactly where the street will be in relation to their property and to assure them that any expense involved with their driveway and etc. will not be theirs.

Randy Adelmund will chop stalks and disc where the extension of North Wilhelm will be.

IES Utililies will be made aware that their gas lines will be in the parking where the city's water and sewer lines will be in Wolf Creek Estates.

Cleary visited with Jon Gallentine and he is agreeable to pare off a hump in the lot south of his residence on Tucker Trail. The tile from his house will be moved from under that lot and rerouted.

Cleary felt he had drainage adequately covered in the Tucker Trail Addition. He will design an underground line to the creek if the council wishes.

Don Kliebenstein noted that in the official platting procedure it is necessary to have restrictive covenants before any lots are sold. Also purchase agreements need to be complete and signed before the hearing and letting. King will pass this information along to the Development Corporation.

Resolution

Council Member Lutes introduced the resolution to provide for a notice of hearing on proposed plans, specifications, form of contract and estimate of cost for the Wolf Creek Estates and Tucker Trail Addition Improvements Project and the taking of bids on June 13, 1994 at 7:00 o'clock p.m. and moved it be adopted. Council Member Sanderson seconded the motion to adopt.

Roll call vote; Ayes: King, Lutes, Krause, Case, Sanderson
Nays: None

Mayor Gearhart declared this resolution duly passed and adopted this 9th day of May, 1994.


Bill Gearhart, Mayor

Attest: 
Carol Whipple, Clerk

PROCEEDINGS TO SET DATE FOR
HEARING AND LETTING

FOR YOUR RECORDS

420912-3 (NHL)

Conrad, Iowa

May 9, 1994

The City Council of the City of Conrad, Iowa, met at the Council Chambers, City Hall _____, Conrad, Iowa, on May 9, 1994, at 7:00 o'clock p.m. The Mayor presided and the roll being called, the following named Council Members were present and absent:

Present: King, Lutes, Krause, Case, Sanderson _____

Absent: None _____

The Council took up and considered the proposed Wolf Creek Estates and Tucker Trail Addition Improvements Project. Council Member Lutes introduced the resolution next hereinafter set out and moved its adoption, seconded by Council Member Sanderson. After due consideration thereof by the Council, the Mayor put the question on the motion and the roll being called, the following named Council Members voted:

Ayes: King, Lutes, Krause, Case, Sanderson _____

Nays: None _____

Whereupon, the Mayor declared the said motion duly carried and the said resolution adopted, as follows:

RESOLUTION NO. 5-1

To provide for a notice of hearing on proposed plans, specifications, form of contract and estimate of cost for the Wolf Creek Estates and Tucker Trail Addition Improvements Project, and the taking of bids therefor

WHEREAS, the City Council of the City of Conrad, Iowa (the "City"), has determined that it is necessary and desirable that a public improvement be constructed as described in the proposed plans and specifications and form of contract prepared by Ryken Engineering, P.C., the Project Engineers for such public improvement, which may be hereafter referred to as the "Wolf Creek Estates and Tucker Trail Addition Improvements Project" (and is sometimes hereinafter referred to as the "Project"), which proposed plans, specifications and form of contract and estimate of cost are on file with the City Clerk; and

WHEREAS, it is necessary to fix a time and place of public hearing on the proposed plans, specifications and form of contract and estimate of cost for the Project and to advertise for sealed bids for the Project;

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

Section 1. The detailed plans and specifications, notice of hearing and notice to bidders, form of contract and estimate of cost referred to in the preamble hereof be and the same are hereby approved.

Section 2. The Project is necessary and desirable for the City, and it is in the best interests of the City to proceed toward the construction of the Project.

Section 3. The amount of the bid security to accompany each bid is hereby fixed at 5% of the amount of the proposal.

Section 4. The 13th day of June, 1994, at 7:00 o'clock p.m., at the Council Chambers in the City Hall, Conrad, Iowa, is hereby fixed as the deadline for submitting sealed proposals to the City Clerk and as the time and place of hearing on the proposed plans, specifications, form of contract and estimate of cost for the Project, and as the time and place of opening and considering bids received by the City Clerk in connection therewith.

Section 5. The City Clerk is hereby authorized and directed to give notice of the aforementioned hearing and taking of bids by publication of such notice in a newspaper of general circulation in the City, which publication shall be made not less than four nor more than twenty days prior to the time of the said hearing, all in conformity with Chapters 362 and 384 of the Code of Iowa. The said notice shall be in the form substantially as attached to this resolution.

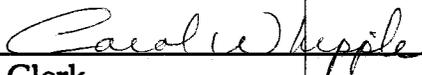
Section 6. All provisions set out in the following form of notice are hereby recognized and prescribed by this Council and all resolutions or orders or parts thereof, to the extent the same may be in conflict herewith, are hereby repealed.

Passed and approved May 9, 1994.



Mayor

Attest:



City Clerk

NOTICE OF PUBLIC HEARING ON PLANS, SPECIFICATIONS, FORM OF CONTRACT AND ESTIMATE OF COST FOR THE CONSTRUCTION OF IMPROVEMENTS FOR SUBDIVISIONS KNOWN AS WOLF CREEK ESTATES AND TUCKER TRAIL ADDITION IN AND FOR THE CITY OF CONRAD, IOWA; AND NOTICE TO CONTRACTORS OF THE RECEIVING OF BIDS FOR THE CONSTRUCTION OF SAID PROJECT.

TO ALL TAXPAYERS OF THE CITY OF CONRAD, IOWA; TO OTHER PERSONS INTERESTED; AND TO ALL INTERESTED CONTRACTORS:

Public Notice is hereby given that the Council of the City of Conrad, Iowa, will conduct a public hearing on plans, specifications, form of contract and estimate of cost for the construction of improvement projects in Wolf Creek Estates and Tucker Trail Addition in and for said City, at 7:00 P.M., on the 13th day of June, 1994; said meeting to be held in the Council Chambers in the City Hall in said City; and that sealed proposals for construction of the work under said project will also be received by the City Clerk until the aforementioned time at her office. Proposals will be opened and considered by the City Council at said time in the said Council Chambers and will be acted upon by said Council at said time or at such later time and place as may then be fixed. One contract only will be awarded based on the lowest combined total of the amount bid for the two sections of the project.

Said plans, specifications, form of contract, and estimate of costs are now on file in the office of the Clerk and may be inspected by any persons interested. Contractors may secure copies of the plans and specifications at the office of Ryken Engineering, P.C., 711 Park Avenue, Ackley, Iowa, upon deposit of \$30.00 per set, \$15.00 of which will be refundable upon return of said copies. A full refund will be made to prime contractors who submit a bonafide bid in their name.

Any persons interested may appear at the said meeting of the Council for the purpose of making objections to said plans, specifications, form of contract and estimate of cost.

The project in general consists of the following approximate quantities: SECTION I - WOLF CREEK ESTATES - 988 linear feet of 8-inch ABS truss pipe sanitary sewer, 4 precast concrete sewer manholes, 12 house sewer service connections, 992 linear feet of 6-inch C-900 PVC water main, 2 6-inch water valves, 1 6-inch fire hydrant, 12 house water service connections, 133 linear feet of 15-inch RCP storm sewer, 447 linear feet of 12-inch RCP storm sewer, 3 PCC curb intakes, 2849 cubic yards excavation & grading, 3076 sq. yds. of 7-inch thick PCC pavement with integral curb, and appurtenant items.

SECTION II - TUCKER TRAIL ADDITION - 1000 linear feet of 8-inch ABS truss pipe sanitary sewer, 3 precast concrete sewer manholes, 14 house sewer service connections, 1020 linear feet of 6-inch C-900 PVC water main, 1 6-inch water valve, 1 6-inch fire hydrant, 14 house water service connections, 166 linear feet of 15-inch RCP storm sewer, 32 linear feet of 12-inch RCP storm sewer, 2 PCC curb intakes, earthwork and grading, 3572 sq. yds. of 7-inch thick PCC pavement with integral curb, and appurtenant items.

Each proposal shall be made on a form furnished by the City and must be accompanied by a cashier's or certified check drawn on an Iowa Bank or a bank chartered under the laws of the United States, or a certified share draft drawn on a credit union in Iowa or chartered under the laws of the United States, and filed in a sealed envelope separate from the one containing the proposal and in an amount equal to at least five percent (5%) of the amount of the proposal, made payable to the City Treasurer of the City of Conrad, Iowa, as liquidated damages in the event the successful bidder fails to enter into a contract within fifteen (15) days after award of a contract and/or fails to provide the required performance and maintenance bond within the time allowed. Checks of the lowest two or more bidders may be retained for a period of not to exceed fifteen (15) days until a contract is awarded or rejection made. Other checks will be returned after the canvass and tabulation of bids is completed. A bid bond in the amount of five percent (5%) of the total amount of the bid may be submitted in lieu of the check or share draft.

The successful bidder or bidders will be required to furnish a bond in an amount equal to one hundred percent (100%) of the contract price within 15 days following the award of contract, said bond to be issued by a responsible surety approved by the City Council and shall guarantee the faithful performance of the contract and the terms and conditions therein contained and shall guarantee the prompt payment of all materials and labor and protect and save harmless the City and their representatives from claims and damages of any kind caused by the operations of the Contractor. In addition, the bond furnished shall also guarantee the maintenance of the improvement for a period of two (2) years from and after its completion and acceptance by the City.

Payment for work under the contract will be made in cash in monthly estimates of ninety-five percent (95%) of the work completed and/or for materials delivered, paid for, and stored properly at the job site during the period. The balance will be paid 30 days following acceptance of the completed work by the Owner.

Payment for the cost of this project will be made from a combination of the following payment sources at the Council's discretion: (1) Cash on hand which may be legally used for this purpose; (2) Cash derived from the sale and issuance of General Obligation Bonds of the City.

Work shall be commenced on or before July 5, 1994, and shall be completed by September 30, 1994, subject to unavoidable delays.

By virtue of statutory authority a preference will be given to products, provisions, and domestic labor available within the State of Iowa.

This notice given by order of the City Council of the City of Conrad, Iowa.

Carol Whipple
City Clerk

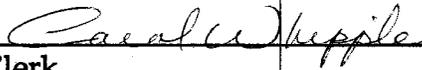
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On motion and vote, the meeting adjourned.



Mayor

Attest:



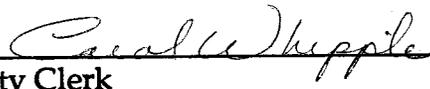
City Clerk

STATE OF IOWA
COUNTY OF GRUNDY
CITY OF CONRAD

SS:

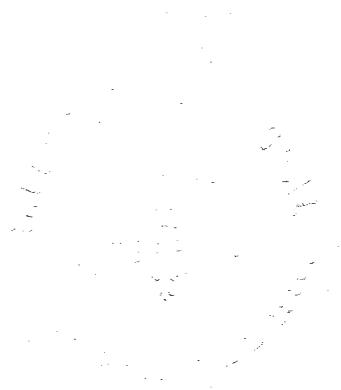
I, the undersigned, City Clerk of the City of Conrad, Iowa, do hereby certify that the transcript hereto attached is a true and correct and complete copy of all the records of the aforementioned City relating to fixing a time and place of hearing on proposed plans, specifications, and form of contract, and estimated cost for the construction of the Project and the taking of bids therefor and directing publication of notice of the time and place fixed therefor.

WITNESS MY HAND and the seal of the City hereto affixed this 9th
day of May, 1994.



City Clerk

(Seal)



STATE OF IOWA
COUNTY OF GRUNDY
CITY OF CONRAD

SS:

I, the undersigned, City Clerk of the City of Conrad, Iowa, do hereby certify that pursuant to the resolution of its Council fixing a date of hearing on the proposed plans, specifications and form of contract and estimated cost for the Project, and the taking of bids therefor, 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 and the seal of the City hereto affixed this 9th day of May 1994.



City Clerk

(Seal)

(Attach here publisher's affidavit of publication of notice of hearing and letting.)

(PLEASE NOTE: Do not sign and date this certificate until you have checked a copy of the published notice and have verified that it was published on the date indicated in the publisher's affidavit.)

FOR YOUR RECORDS

MINUTES TO SET DATE FOR HEARING ON ENTERING INTO A LOAN AGREEMENT AND ADOPTING REIMBURSEMENT REGULATION RESOLUTION

420912-3

(N/I) - GENERAL OBLIGATION

Conrad, Iowa

May 9, 1994

The City Council of the City of Conrad, Iowa, met on May 9, 1994, at 7:00 o'clock p.m., at the Council Chambers, City Hall in the City. The Mayor presided and the roll was called showing the following members of the Council present and absent:

Present: King, Lutes, Krause, Case, Sanderson

Absent: None

Council Member Lutes introduced the resolution hereinafter next set out and moved its adoption, seconded by Council Member Sanderson; 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: King, Lutes, Krause, Case, Sanderson

Nays: None

Whereupon, the Mayor declared the resolution duly adopted as follows:

RESOLUTION NO. 5-2

To fix a date for a public hearing on a loan agreement in the principal amount of \$450,000

WHEREAS, the City of Conrad, in the County of Grundy, State of Iowa (the "City"), proposes to enter into a loan agreement (the "Loan Agreement") in the principal amount of \$450,000 pursuant to the provisions of Section 384.24A of the Code of Iowa for the purpose of paying the cost, to that extent, of the construction of street and storm sewer improvements, and construction of water and sanitary sewer lines, and it is necessary to fix a date of meeting of the 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 Conrad, Iowa, as follows:

Section 1. This Council shall meet on the 13th day of June, 1994, at the Council Chambers, City Hall in the City, at 9:00 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.

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 and not less than 4 nor more than 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 AGREEMENT AND BORROW MONEY IN
THE PRINCIPAL AMOUNT OF \$450,000

(GENERAL OBLIGATION)

The City Council of the City of Conrad, Iowa, will meet on the 13th day of June, 1994, at the Council Chambers, City Hall in the City, at 9:00 o'clock p.m., for the purpose of instituting proceedings and taking action to enter into a loan agreement (the "Loan Agreement") and borrow money in the principal amount of \$450,000 for the purpose of paying the cost, to that extent, of the construction of street and storm sewer improvements, and construction of water and sanitary sewer lines.

The Loan Agreement is proposed to be entered into pursuant to authority contained in Section 384.24A of the Code of Iowa. The Loan Agreement will constitute a general obligation of the City and will be payable from taxes levied upon all taxable property in the City.

At the aforementioned 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 Conrad, Iowa.

Carol Whipple
City Clerk

Section 3. All resolutions or parts of resolutions in conflict herewith be and the same are hereby repealed to the extent of such conflict.

Passed and approved May 9, 1994.



Mayor

Attest:



City Clerk

After due consideration and discussion, Council Member King introduced the resolution next hereinafter set out and moved its adoption, seconded by Council Member Krause. The Mayor put the question upon the adoption of the resolution next hereinafter set out, and the roll being called, the following Council Members voted:

Ayes: King, Lutes, Krause, Case, Sanderson

Nays: None

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

RESOLUTION NO. 5-3

RESOLUTION RELATING TO FINANCING OF CERTAIN PROPOSED PROJECTS TO BE UNDERTAKEN BY THE CITY OF CONRAD, IOWA; ESTABLISHING COMPLIANCE WITH REIMBURSEMENT BOND REGULATIONS UNDER THE INTERNAL REVENUE CODE

BE IT RESOLVED by the City Council (the "Council") of the City of Conrad, Iowa (the "City"), as follows:

1. Recitals.

(a) The Internal Revenue Service has issued Section 1.150-2 of the Income Tax Regulations (the "Regulations") dealing with the issuance of bonds, all or a portion of the proceeds of which are to be used to reimburse the City for project expenditures made by the City prior to the date of issuance.

(b) The Regulations generally require that the City make a prior declaration of its official intent to reimburse itself for such prior expenditures out of the proceeds of a subsequently issued borrowing and that the borrowing occur and the reimbursement allocation be made from the proceeds of such borrowing within a certain period after the payment of the expenditure or the date the projects are placed in service; and

(c) The City desires to comply with requirements of the Regulations with respect to certain projects hereinafter identified.

2. Official Intent Declaration.

(a) The City proposes to undertake the following project or projects and to make original expenditures with respect thereto prior to the issuance of bonds, notes or other obligations (the "Bonds") and reasonably expects to issue the Bonds for such project or projects in the maximum principal amounts shown below:

<u>Project</u>	<u>Maximum Amount of Bonds Expected to be Issued for Project</u>
Street, Storm Sewer, Water and Sanitary Sewer Improvements	\$450,000

(b) Other than (i) expenditures to be paid or reimbursed from sources other than the Bonds (as hereafter defined) or (ii) expenditures made not earlier than sixty days prior to the date of this Resolution 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.

(c) This declaration is a declaration of official intent adopted pursuant to Section 1.150-2 of the Regulations.

3. Budgetary Matters.

As of the date hereof, there are no City funds reserved, allocated on a long term basis or otherwise set aside (or reasonably expected to be reserved, allocated on a long term basis or otherwise set aside) to provide permanent financing for the expenditures related to the Projects, other than pursuant to the issuance of the Bonds. This resolution, therefore, is determined to be consistent with the City's budgetary and financial circumstances as they exist or are reasonably foreseeable on the date hereof, all within the meaning and content of the Regulations.

4. Reimbursement Allocations.

The City's financial officer shall be responsible for making the "reimbursement allocations" described in the Regulations, being generally the transfer of the appropriate amount of proceeds of the Bonds to reimburse the source of temporary financing used by the City to make payment of the prior costs of the Projects. Each allocation shall be evidenced by an entry on the official books and records of the City maintained for the Bonds, shall specifically identify the actual prior expenditure being reimbursed or, in the case of reimbursement of a fund or account, the fund or account from which the expenditure was paid, and shall be effective to relieve the proceeds of the Bonds from any restriction under the bond resolution or other relevant legal documents for the Bonds, and under any applicable state statute, which would apply to the unspent proceeds of the Bonds.

Adopted May 9, 1994.

Attest:

Carol Whipple
City Clerk

Billy Yearhart
Mayor

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On motion and vote, the meeting adjourned.

B. W. Gearhart
Mayor

Attest:

Carol Whipple
City Clerk

STATE OF IOWA
COUNTY OF GRUNDY
CITY OF CONRAD

SS:

I, the undersigned, City Clerk of the aforementioned City, do hereby certify that attached hereto is a true and correct copy of the proceedings of the Council relating to fixing a date for hearing on the Council's proposal to take action in connection with a loan agreement and the adoption of a reimbursement regulation resolution, as referred to therein.

WITNESS MY HAND and the seal of the City hereto affixed this 9th day of May, 1994.



City Clerk

(Seal)

STATE OF IOWA
COUNTY OF GRUNDY
CITY OF CONRAD

SS:

I, the undersigned City Clerk, 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:

Bill Gearhart	_____	Mayor
Carol Whipple	_____	Clerk
Kathy Grant	_____	Treasurer
Dorothy King	_____	Council Member
Robert Lutes	_____	Council Member
Gary Krause	_____	Council Member
Kim Case	_____	Council Member
Kenny Sanderson	_____	Council Member

And I do further certify that the City has provided for the office of Treasurer, and the Council has selected the Treasurer aforementioned.

WITNESS MY HAND and the seal of the City hereto affixed this 9th day of May, 1994.

(Seal)

Carol Whipple
City Clerk

STATE OF IOWA
 COUNTY OF GRUNDY
 CITY OF CONRAD

SS:

I, the undersigned, Clerk of the aforementioned City, do hereby certify that the aggregate General Obligation indebtedness of the City, of every kind and nature (excluding the current issue) evidenced by bonds and/or loan agreement notes, as set forth in Schedule A, is (1) \$ 323,876, and as evidenced by other obligations, as set forth in Schedule B, is (2) \$ None, and that the City currently has urban renewal tax increment revenue obligations outstanding in the total aggregate principal amount of (3) \$ 75,520, as set forth in Schedule C.

- (1) Insert amount of General Obligation Debt represented by general obligation bonds and/or loan agreement notes
- (2) Insert amount of other obligations
- (3) Insert amount of urban renewal tax increment revenue bonds

SCHEDULE A (BOND/LOAN AGREEMENT NOTE DEBT)

<u>Date of Issue</u>	<u>Type</u>	<u>Amount</u>	<u>Maturity Date</u> (List annual principal payments)
3-16-92	Corporate Purpose Note	Principal and interest installments of \$15,000 due on June 1 and December 1, with a principal balance currently outstanding of \$ <u>143,875.64</u> .	
3/15/89	Go Bond Water Tower	150,000.	110,000 - Outstanding
12/21/87	Go Street Improvement 1987 #1	120,000.	70,000.- Outstanding

(Please list here or attach a separate maturity schedule for any other outstanding issues of general obligation bonds and/or loan agreement notes.)

SCHEDULE B (OTHER GENERAL OBLIGATIONS)

Type of General Obligation

Amount

(Here list any other obligations of the City which extend beyond the end of the current fiscal year, such as long-term leases, installment sales contracts, etc. If there are none, please insert the word "none". If you believe the City has any additional debt of this nature, telephone us before completing this section.)

None

SCHEDULE C (URBAN RENEWAL TAX INCREMENT REVENUE OBLIGATIONS)

Date

Name of Issue

Principal Amount
Outstanding

(Please list here or attach a separate maturity schedule for any outstanding urban renewal tax increment revenue obligations.)

5/17/88	TIF Note/First State Bank	75,520.00
5/1/89	TIF Note/First State Bank (Conrad Foods)	25,950.00
11/1/90	TIF Note/First State Bank (Moler)	27,325.09

WITNESS MY HAND and the seal of the City hereto affixed this 10th day of May, 1994.

(Seal)

Carol Whipple
City Clerk

CONRAD, IOWA

LOAN AMORITIZATION SCHEDULE

NAME: CITY OF CONRAD - MOLER BUILDING TIF
 PRINCIPAL AMOUNT: \$35,000.00 INTEREST RATE: 8.00%
 PAYMENT PLAN: ANNUAL AMORTIZED
 BEGINNING DATE: 01-Nov-90

10 YEAR REPAYMENT

DATE	PAYMENT	INTEREST	PRINCIPAL	BALANCE
01-Nov-90				\$35,000.00
01-Dec-91	5,249.21 ^{pd}	3,030.14	2,219.07	\$32,780.93
01-Dec-92	5,249.21 ^{pd}	2,629.66	2,619.55	\$30,161.38
01-Dec-93	5,249.21 ^{pd}	2,412.91	2,836.30	\$27,325.08
01-Dec-94	5,249.21	2,186.01	3,063.20	\$24,261.87
01-Dec-95	5,249.21	1,940.95	3,308.26	\$20,953.61
01-Dec-96	5,249.21	1,680.88	3,568.33	\$17,385.28
01-Dec-97	5,249.21	1,390.82	3,858.39	\$13,526.90
01-Dec-98	5,249.21	1,082.15	4,167.06	\$9,359.84
01-Dec-99	5,249.21	748.79	4,500.42	\$4,859.41
01-Dec-2000	5,249.23	389.82	4,859.41	\$0.00
	\$52,492.12	\$17,492.12	\$35,000.00	

CONRAD, IOWA

LOAN AMORITIZATION SCHEDULE

NAME: CITY OF CONRAD - CONRAD FOODS TIF
 PRINCIPAL AMOUNT: \$30,000.00 INTEREST RATE: 8.00%
 PAYMENT PLAN: ANNUAL AMORTIZED
 BEGINNING DATE: 01-May-89

10 YEAR REPAYMENT

DATE	PAYMENT	INTEREST	PRINCIPAL	BALANCE
01-May-89				\$30,000.00
01-Dec-91	4,985.06 <i>pd</i>	4,985.06	0.00	\$30,000.00
01-Dec-92	4,985.06 <i>pd</i>	3,628.64	1,356.42	\$28,643.58
01-Dec-93	4,985.06 <i>pd</i>	2,291.49	2,693.57	\$25,950.00
01-Dec-94	4,985.06	2,076.00	2,909.06	\$23,040.95
01-Dec-95	4,985.06	1,843.28	3,141.78	\$19,899.16
01-Dec-96	4,985.06	1,596.29	3,388.77	\$16,510.40
01-Dec-97	4,985.06	1,320.83	3,664.23	\$12,846.17
01-Dec-98	4,985.06	1,027.69	3,957.37	\$8,888.80
01-Dec-99	4,985.06	711.10	4,273.96	\$4,614.84
01-Dec-2000	4,985.04	370.20	4,614.84	\$0.00
	\$49,850.58	\$19,850.58	\$30,000.00	

STATE OF IOWA

SS:

COUNTY OF GRUNDY

I, the undersigned, County Auditor of the County aforesaid, do hereby certify that the values of taxable property of every kind and character, including agricultural land and buildings (but not monies and credits), of the City of Conrad, Iowa, as entered on the 1992 State and County tax lists, are as follows:

Actual (100%) value	\$ <u>23,952.754.</u>
Taxable value (after rollback)	\$ <u>16,848.080.</u>
Less Military Exemptions	(\$ <u>168.532.</u>)
Net Total	\$ <u>16,679.548.</u>

I do further certify that both the actual (100%) value and the taxable (rollback) value shown above are entered and shown on the 1992 State and County tax lists.

I do further certify that the values of taxable property of every kind and character, including agricultural land and buildings (but not monies and credits), of the City of Conrad, Iowa, for the 1993 State and County tax lists, which 1993 tax lists ~~*(are)~~ (are not) complete, are as follows:

Actual (100%) value	\$ <u>24,555.282</u>
Taxable value (after rollback)	\$ <u>16,106.811</u>
Less Military Exemptions	(\$ <u>164,828.</u>)
Net Total	\$ <u>15,941.983</u>

I do further certify that both the actual (100%) value and the taxable (rollback) value shown above ~~*(are)~~ (will be) entered and shown on the 1993 State and County tax lists.

WITNESS MY HAND and the seal of the said County hereto affixed this

12 day of May, 1994.

Mary L. Schmidt

County Auditor

(Seal)

*Strike whichever does not apply

STATE OF IOWA
COUNTY OF GRUNDY
CITY OF CONRAD

SS:

I, the undersigned, City Clerk of the aforementioned City, do hereby certify that pursuant to the resolution of its Council fixing a date of meeting at which it is proposed to take action to enter into a loan 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 and the seal of the City hereto affixed this _____ day of _____ 1994.

(Seal)



City Clerk

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

(PLEASE NOTE: Do not sign and date this certificate until you have checked a copy of the published notice and have verified that it was published on the date indicated in the publisher's affidavit.)

Resolution

Council Member Lutes introduced the resolution to hold a public hearing on June 13, 1994 at 9:00 o'clock p.m. for the purpose of entering into a loan agreement in the principal amount of \$450,000^{with the First State Bank, Conrad, IA.} for the purpose of paying the cost of the construction of street and storm sewer improvements and water and sanitary sewer lines and moved it be adopted.

Council Member Sanderson seconded the motion to adopt.
Roll call vote: Ayes: King, Lutes, Krause, Case, Sanderson
Nays: None

Mayor Gearhart declared this resolution duly passed and adopted this 9th day of May, 1994.

Bill Gearhart
Bill Gearhart, Mayor

Attest: Carol Whipple
Carol Whipple, Clerk

Motion by King, second by Sanderson to authorize the clerk to draft a warrant to the DNR if necessary in regard to the certification from Ryken Engineering for the Wolf Creek Estates and Tucker Trail Addition projects. Carried.

Permission was granted to Cliff Wilson to close a portion of South Main Street in front of Ritchie Industries from 6:00 a.m. to 10:00 a.m. on Saturday May 14 for their anniversary activities and program.

Motion by Sanderson, second by Case to set May 19 at noon for a hearing on an amendment to the current budget. Motion carried.

The building permits will be revised by the clerk to include sump pump inspections and notice to cover building materials and debris.

Two bids were received for mowing city property. One from Richard Anderson for \$38.00 per time and one from Chad Adelmund for \$35.00 per time. The bid was awarded to Chad Adelmund.

King gave an update on the Community Center. A straw vote was taken in the community and of those responding 25 were in favor of keeping the facility open and 8 opposed. The board is now taking bids on a furnace, tables and chairs and professional cleaning. They will meet again on May 17th to discuss the feasibility of staying open further. King stated that if there is a renovation possibly the council could give a one time gift or make the Community Center a part of the annual budget using TIF funds for that commitment.

Don Kliebenstein has received a packet of information and model ordinance on dangerous animals that he will look over and present at a future meeting.

Plans and information on the South Main Street bridge were received from the county engineer. It will be several yers before the bridge is replaced and the engineer will meet with the council when the time gets closer.

There was a motion by Sanderson, second by Case to enter into a law enforcement agreement with the County Sheriff at a cost of \$3166.66 per month for FY 94-95. Motion carried.

Motion to adjourn by Sanderson, second by Krause. Carried.

Bill Gearhart
Bill Gearhart, Mayor

Attest: Carol Whipple
Carol Whipple, Clerk