

RESOLUTION NO. 1059

Resolution to fix a date for a public hearing on a general obligation corporate purpose and refunding loan agreement in a principal amount not to exceed \$1,600,000

WHEREAS, the City of West Branch (the "City"), in the Counties of Cedar and Johnson, State of Iowa, previously issued its General Obligation Water Improvement Bond, Series 2005, in the principal amount of \$1,740,000 (the "Series 2005 Bond"); and

WHEREAS, the Iowa Finance Authority, as the purchaser and holder of the Series 2005 Bond, will allow the City to call for redemption prior to maturity all outstanding principal of the Series 2005 Bond at any time; and

WHEREAS, the City now proposes to enter into a General Obligation Corporate Purpose and Refunding Loan Agreement (the "Loan Agreement") in a principal amount not to exceed \$1,600,000 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 equipment for the street department and of refunding the outstanding balance of the Series 2005 Bond, and it is necessary to fix a date of meeting of the City Council at which it is proposed to hold a hearing on entering 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 West Branch, Iowa, as follows:

Section 1. The City Council shall meet on the 7th day of January, 2013, at the City Hall, 110 N. Poplar Street, West Branch, Iowa, at 6:30 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 hearing and 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 PUBLIC HEARING ON LOAN AGREEMENT IN A PRINCIPAL
AMOUNT NOT TO EXCEED \$1,600,000

(GENERAL OBLIGATION)

The City Council of the City of West Branch, Iowa, will meet on the 7th day of January, 2013, at the City Hall, 110 N. Poplar Street, West Branch, Iowa, at 6:30 o'clock p.m., for the purpose of holding a public hearing on a loan agreement (the "Loan Agreement") in a principal amount not to exceed \$1,600,000 for the purpose of paying the cost, to that extent, of acquiring equipment for the street department and of refunding the outstanding balance of the City's General Obligation Water Improvement Bond, Series 2005.

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 West Branch, Iowa.

Matt Muckler
City Clerk

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 All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved December 17, 2012.



Mayor PRO TEM JIM OAKS

Attest:



City Clerk

STATE OF IOWA
COUNTIES OF CEDAR AND JOHNSON SS:
CITY OF WEST BRANCH

I, the undersigned, City Clerk of the City of West Branch, 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 a hearing on the City Council's proposal to take action in connection with a loan agreement, as referred to therein.

WITNESS MY HAND this 20th day of December, 2012.



City Clerk

STATE OF IOWA
COUNTIES OF CEDAR AND JOHNSON SS:
CITY OF WEST BRANCH

I, the undersigned City Clerk, do hereby certify that the City of West Branch 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:

Don Kessler, Mayor

Matt Muckler, City Administrator/Clerk

Matt Muckler, City Treasurer

James Oaks, Council Member/Mayor Pro-Tem

Jordan Ellyson, Council Member

Colton Miller, Council Member

Dan O'Neil, Council Member

Mark Worrell, Council Member

WITNESS MY HAND this 20th day of December, 2012.

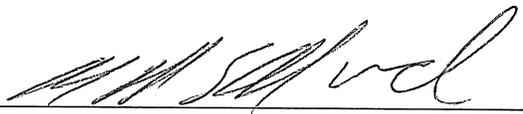


City Clerk

STATE OF IOWA
COUNTIES OF CEDAR AND JOHNSON SS:
CITY OF WEST BRANCH

I, the undersigned, City Clerk of the City of West Branch, 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 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 this 31st day of December, 2012.



City Clerk

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

SET DATE FOR HEARING ON
GENERAL OBLIGATION CORPORATE
PURPOSE AND REFUNDING LOAN
AGREEMENT

439235-3

West Branch, Iowa

December 17, 2012

The City Council of the City of West Branch, Iowa, met on December 17, 2012, at 6:30 o'clock p.m., at the City Hall, 110 N. Poplar Street, in the City. The Mayor presided and the roll was called showing the following members of the City Council present and absent:

Present: Ellyson, Miller, Oaks and Worrell.

Absent: O'Neil.

The City Administrator reported that it would be necessary for the Council to set a date for public hearing on a loan agreement for the purposes of financing the acquisition of equipment for the street department and refunding the outstanding balance of the City's SRF General Obligation Water Improvement Bond. Council Member Worrell introduced the resolution hereinafter next set out, setting a date for hearing on a loan agreement, and moved its adoption, seconded by Council Member Miller; 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: Worrell, Miller, Ellyson and Oaks.

Nays: None.

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

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



Mayor PRO TEM JIM OAKS

Attest:



City Clerk