Resolution 22-136B

ITEMS TO INCLUDE ON AGENDA

CITY OF COUNCIL BLUFFS, IOWA

$5,430,000 General Obligation Bonds, Series 2022B

- Resolution directing the advertisement for sale and approving electronic bidding procedures and Official Statement.

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE CHAPTER 21 AND THE LOCAL RULES OF THE CITY.

May 9, 2022

The City Council of the City of Council Bluffs, State of Iowa, met in _____ session, in the Council Chambers, City Hall, 209 Pearl Street, Council Bluffs, Iowa, at _____ _____.M., on the above date. There were present Mayor _____, in the chair, and the following named Council Members:

_____

Absent: _____

Vacant: _____

* * * * * * *

Council Member _____ introduced the following Resolution entitled "RESOLUTION DIRECTING THE ADVERTISEMENT FOR SALE OF $5,430,000 GENERAL OBLIGATION BONDS, SERIES 2022B, AND APPROVING ELECTRONIC BIDDING PROCEDURES AND OFFICIAL STATEMENT" and moved its adoption. Council Member _____ seconded the Resolution to adopt. The roll was called and the vote was,

AYES: _____

_____

NAYS: _____

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

Resolution 22-136B

RESOLUTION DIRECTING THE ADVERTISEMENT FOR SALE OF $5,430,000 GENERAL OBLIGATION BONDS, SERIES 2022B, AND APPROVING ELECTRONIC BIDDING PROCEDURES AND OFFICIAL STATEMENT

WHEREAS, the Issuer is in need of funds to pay costs of:

a) The equipping of the fire department.

b) The rehabilitation and improvement of parks already owned, and facilities, equipment, and improvements commonly found in city parks.

c) The acquisition, installation, and repair of sidewalks and pedestrian underpasses and overpasses, and the acquisition of real estate needed for such purposes

essential corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed $5,000,000 be authorized for said purpose(s); and

WHEREAS, pursuant to notice published as required by Section 384.25 of the Code of Iowa, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of the Bonds, and the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

WHEREAS, the City is in need of funds to pay costs of the acquisition, construction, reconstruction, enlargement, improvement, and equipping of recreation grounds and parks, and the acquisition of real estate therefor, including parking lot construction at Eastern Hills Trail

Stop Park, Phase II, general corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed $375,000 be authorized for said purpose(s); and

WHEREAS, the Issuer has a population of more than 5,000 but not more than 75,000, and the Bonds for these purposes do not exceed $700,000; and

WHEREAS, pursuant to notice published as required by Section 384.26 of the Code of Iowa, the Council of the City has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Bonds for general corporate purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

WHEREAS, the City is in need of funds to pay costs of the acquisition, construction, reconstruction, enlargement, improvement, and equipping of fire stations and a city museum, including buildings to be used for any combination of the foregoing purposes, and the acquisition of real estate therefor, general corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed $325,000 be authorized for said purpose(s); and

WHEREAS, the Issuer has a population of more than 5,000 but not more than 75,000, and the Bonds for these purposes do not exceed $700,000; and

WHEREAS, pursuant to notice published as required by Section 384.26 of the Code of Iowa, the Council of the City has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Bonds for general corporate purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

WHEREAS, the City is in need of funds to pay costs of:

a) The acquisition, construction, reconstruction, enlargement, improvement, and equipping of recreation grounds, recreation buildings, swimming pools, and the acquisition of real estate therefor, including at Pirate Cove Water Park.

b) The acquisition, construction, reconstruction, enlargement, improvement, and equipping of city buildings, including information technology infrastructure and services,

general corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed $200,000 be authorized for said purpose(s); and

WHEREAS, the Issuer has a population of more than 5,000 but not more than 75,000, and the Bonds for these purposes do not exceed $700,000; and

WHEREAS, pursuant to notice published as required by Section 384.26 of the Code of Iowa, the Council of the City has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Bonds for general corporate purpose(s) in the amounts as above

set forth, and, no petition for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

WHEREAS, pursuant to Section 384.28 of the Code of Iowa, it is hereby found and determined that the various general obligation bonds authorized as hereinabove described shall be combined for the purpose of issuance in a single issue of $5,430,000 General Obligation Bonds as hereinafter set forth; and

WHEREAS, in conjunction with its Municipal Advisor, PFM Financial Advisors LLC, the City has caused an Official Statement to be prepared outlining the details of the proposed sale of the Bonds; and

WHEREAS, the Council has received information from its Municipal Advisor evaluating and recommending the procedure hereinafter described for electronic, and internet bidding to maintain the integrity and security of the competitive bidding process and to facilitate the delivery of bids by interested parties; and

WHEREAS, the Council deems it in the best interests of the City and the residents thereof to receive bids to purchase such Bonds by means of both sealed and electronic internet communication.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COUNCIL BLUFFS, STATE OF IOWA:

Section 1. That the receipt of electronic bids through the Parity Competitive Bidding System described in the Notice of Sale and Official Statement are hereby found and determined to provide reasonable security and to maintain the integrity of the competitive bidding process, and to facilitate the delivery of bids by interested parties in connection with the offering at public sale.

Section 2. That General Obligation Bonds, Series 2022B, of City of Council Bluffs, State of Iowa, in the amount of $5,430,000, to be issued as referred to in the preamble of this Resolution, to be dated June 30, 2022, be offered for sale pursuant to the published advertisement.

Section 3. That the preliminary Official Statement in the form presented to this meeting be and the same hereby is approved as to form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, subject to such revisions, corrections or modifications as the Mayor and City Clerk, upon the advice of bond counsel, disclosure counsel, and the City's Municipal Advisor, shall determine to be appropriate, and is authorized to be distributed in connection with the offering of the Bonds for sale.

Section 4. That the Clerk is hereby directed to publish notice of sale of the Bonds at least once, the last one of which shall be not less than four clear days nor more than twenty days before the date of the sale. Publication shall be made in the "Daily Nonpareil", a legal newspaper, printed wholly in the English language, published within the county in which the Bonds are to be offered for sale or an adjacent county. The notice is given pursuant to Chapter

75 of the Code of Iowa, and shall state that this Council, on the 23rd day of May, 2022, at 7:00 P.M., will hold a meeting to receive and act upon bids for said Bonds, which bids were previously received and opened by City Officials at 11:00 A.M. on said date. The notice shall be in substantially the following form:

(To be published on or before May 17, 2022)

NOTICE OF BOND SALE

Time and Place of Sealed Bids: Bids for the sale of Bonds of the City of Council Bluffs, State of Iowa, hereafter described, must be received at the office of the Director of Finance, City Hall, 209 Pearl Street, Council Bluffs, Iowa 51503; Telephone: 712-890-5303 (the "Issuer") before 11:00 A.M., on the 23rd day of May, 2022. The bids will then be publicly opened and referred for action to the meeting of the City Council in conformity with the TERMS OF OFFERING.

The Bonds: The Bonds to be offered are the following:

TAXABLE GENERAL OBLIGATION BONDS, SERIES 2022A, in the amount of $695,000*, to be dated June 30, 2022

GENERAL OBLIGATION BONDS, SERIES 2022B, in the amount of $5,430,000*, to be dated June 30, 2022

(collectively the "Bonds")

*Subject to principal adjustment pursuant to official Terms of Offering.

Manner of Bidding: Open bids will not be received. Bids will be received in any of the following methods:

- Sealed Bidding: Sealed bids may be submitted and will be received at the office of the Director of Finance at City Hall, 209 Pearl Street, Council Bluffs, Iowa 51503.

- Electronic Internet Bidding: Electronic internet bids will be received at the office of the Director of Finance at City Hall, 209 Pearl Street, Council Bluffs, Iowa 51503, or at the office of PFM Financial Advisors LLC, 801 Grand Avenue, Suite 3300, Des Moines, Iowa 50309. The bids must be submitted through the PARITY® competitive bidding system.

Consideration of Bids: After the time for receipt of bids has passed, the close of sealed bids will be announced. Sealed bids will then be publicly opened and announced. Finally, electronic internet bids will be accessed and announced.

Sale and Award: The sale and award of the Bonds will be held at the Council Chambers, City Hall, 209 Pearl Street, Council Bluffs, Iowa at a meeting of the City Council on the above date at 7:00 P.M.

Official Statement: The Issuer has issued an Official Statement of information pertaining to the Bonds to be offered, including a statement of the Terms of Offering and an Official Bid

Form, which is incorporated by reference as a part of this notice. The Official Statement may be obtained by request addressed to the City Clerk, City Hall, 209 Pearl Street, Council Bluffs, Iowa 51503; Telephone: 712-328-4601 or the Issuer's Municipal Advisor, PFM Financial Advisors LLC, 801 Grand Avenue, Suite 3300, Des Moines, Iowa, 50309, Telephone: 515-243-2600.

Terms of Offering: All bids shall be in conformity with and the sale shall be in accordance with the Terms of Offering as set forth in the Official Statement.

Legal Opinion: The Bonds will be sold subject to the opinion of Ahlers & Cooney, P.C., Attorneys of Des Moines, Iowa, as to the legality and their opinion will be furnished together with the printed Bonds without cost to the purchaser and all bids will be so conditioned. Except to the extent necessary to issue their opinion as to the legality of the Bonds, the attorneys will not examine or review or express any opinion with respect to the accuracy or completeness of documents, materials or statements made or furnished in connection with the sale, issuance or marketing of the Bonds.

Rights Reserved: The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public.

By order of the City Council of the City of Council Bluffs, State of Iowa.

City Clerk, City of Council Bluffs, State of Iowa

(End of Notice)

PASSED AND APPROVED this 9th day of May, 2022.

_____
Mayor

ATTEST:

_____
City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF POTTAWATTAMIE)

I, the undersigned City Clerk of the City of Council Bluffs, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this _____ day of _____, 2022.

_____
City Clerk, City of Council Bluffs, State of Iowa

(SEAL)

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF POTTAWATTAMIE)

I, the undersigned, do hereby certify that I am now and was at the times hereinafter mentioned, the duly qualified and acting Clerk of the City of Council Bluffs, in the County of Pottawattamie, State of Iowa, and that as such Clerk and by full authority from the Council of the City, I have caused a

NOTICE OF BOND SALE
($695,000 Taxable General Obligation Bonds, Series 2022A)
($5,430,000 General Obligation Bonds, Series 2022B)

of which the clipping annexed to the publisher's affidavit hereto attached is in words and figures a correct and complete copy, to be published as required by law in the "Daily Nonpareil", a legal newspaper published at least once weekly, printed wholly in the English language, published regularly and mailed through the post office of current entry for more than two years and which has had for more than two years a bona fide paid circulation recognized by the postal laws of the United States, and has a general circulation in the City, and that the Notice was published in all of the issues thereof published and circulated on the following date:

_____, 2022.

WITNESS my official signature this _____ day of _____, 2022.

_____
City Clerk, City of Council Bluffs, State of Iowa

(SEAL)

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