

(Hearing – Water Revenue)

436989-42

Tiffin, Iowa

June 3, 2025

The City Council of the City of Tiffin, Iowa, met on June 3, 2025, at 7:00 p.m., at the City Hall Council Chambers, in the City. The meeting was called to order by the Mayor, and the roll was called showing the following members of the Council present and absent:

Present: _____

Absent: _____.

This being the time and place specified for holding the public hearing and taking action on the proposal to enter into a Water Revenue Loan and Disbursement Agreement, the City Clerk announced that no written objections had been placed on file. Whereupon, the Mayor called for any written or oral objections, and there being none, the Mayor declared the public hearing closed.

After due consideration and discussion, Council Member _____ introduced the following resolution and moved its adoption, seconded by Council Member _____. The Mayor put the question upon the adoption of said resolution, and the roll being called, the following Council Members voted:

Ayes: _____

Nays: _____.

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

RESOLUTION NO. 2025-059

A Resolution taking Additional Action on proposal to enter into a Water Revenue Loan and Disbursement Agreement

WHEREAS, the City of Tiffin (the “City”), in Johnson County, State of Iowa, did heretofore establish a Municipal Waterworks Utility System (the “Utility”) in and for the City which has continuously supplied water 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, the City has heretofore proposed to contract indebtedness and enter into a certain Water Revenue Loan and Disbursement Agreement (the “Agreement”) and to borrow money thereunder in a principal amount not to exceed \$15,000,000, 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, and has published notice of the proposed action and has held a hearing thereon on June 3, 2025;

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

Section 1. The City Council hereby determines to enter into the Agreement in the future and orders that Water Revenue Bonds be issued at such time in evidence thereof. The City Council further declares that this resolution constitutes the “additional action” required by Section 384.24A of the Code of Iowa.

Section 2. All resolutions or parts thereof in conflict herewith are hereby repealed, to the extent of such conflict.

Section 3. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved June 3, 2025.

Mayor

Attest:

City Clerk

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On motion and vote, the meeting adjourned.

Mayor

Attest:

City Clerk

May 29, 2025

VIA EMAIL

Doug Boldt
City Administrator/City Hall
Tiffin, Iowa

Re: \$15,000,000 SRF Water Revenue Loan and Disbursement Agreement
Our File No. 436989-42

Dear Doug:

We have prepared and attach proceedings for the June 3, 2025, City Council meeting related to the public hearing and additional action on the Water Revenue Loan and Disbursement Agreement (the "Agreement").

The proceedings attached include the following items:

1. Minutes of the meeting covering the public hearing, followed by the resolution taking additional action in connection with the Agreement. This resolution simply sets forth the City Council's determination to enter into the Agreement in the future and its adoption constitutes the "additional action" required by the Iowa Code.
2. Attestation Certificate with respect to the validity of the transcript.

On June 3, the City Council should meet as scheduled and hold the hearing on its intention to enter into the Agreement. The minutes as drafted assume that no objections will be filed or made.

Please return one fully executed copy of these proceedings to our office as soon as possible. Please call Emily Hammond, Erin Regan, Severie Orngard or me if you have questions.

Best regards,

John P. Danos

Attachments

cc: Abigail Hora
Tracy Scebold
Tony Toigo
Lee Wagner
Heidi Kuhl
Clint Weinen