



HUXLEY

— HEART OF THE PRAIRIE —

CITY COUNCIL MEETING NOTICE

HUXLEY CITY HALL – COUNCIL CHAMBERS – 515 N. MAIN AVENUE
TUESDAY April 28, 2020
6:00 P.M.

AGENDA

Due to Covid-19 Mayor and Council will meet via ZOOM

Public meeting participation is via phone only: Call in 1 253 215 8782, use meeting ID: 997 8315 1675

Public can also provide comments directly to jlettow@huxleyiowa.org Any comments received before the time of the meeting will be made a part of the public meeting

1. ROLL CALL
2. APPROVE AGENDA AS PRESENTED AND/OR AMENDED
3. PRESENTATION/RECOGNITION: Deputy EMS Chief Shane Griffin
4. PUBLIC COMMENT (5 MINUTE TIME LIMIT FOR ITEMS NOT ON THIS AGENDA)
5. PUBLIC HEARINGS
6. **CONSENT AGENDA** – *These are routine business items and will be acted upon by one Roll Call Vote without separate discussion unless Council or citizen requests an item to be removed or considered separately.*
 - a. Approve minutes from April 14, 2020 Regular City Council meeting
 - b. Approve payment of bills
 - c. Approve alcohol permit for Casey's 104 N. Hwy 69
 - d. Approve cigarette permits for both Casey's locations
 - e. Approve Re-Appointment of Paul Wilken to the Huxley Zoning Board of Adjustment
 - f. Approve Resolution No. 20-035 to Set Hearing Date on Proposed FY20/21 Budget
 - g. Approve Resolution No. 20-036 Ballard Creek Driveway & Parking Lot Project
 - h. Approve Resolution No. 20-037 Fenceline Beer Lab Patio
 - i. Approve Resolution No. 20-038 Final Plat Forest Ridge Estates (Story County 2-mile review)
 - j. Approve Resolution No. 20-039 Change Order #1 for the North Lift Station Federal Emergency Management Agency (FEMA) Project
7. **BUSINESS ITEMS**
 - a. Approve Resolution No. 20-040 authorizing the use of a preliminary official statement for the sale of General Obligation Corporate Purpose Bonds, Series 2020A
 - b. Approve Resolution No. 20-041 for the 560th Street Paving Project Contract, Bonds and Insurance provided by the contractor and authorize the Mayor to execute same
8. **ADJOURNMENT**

UPCOMING WORK SESSION TOPICS

Water Study and Services (proposing May 12, 2020)

Trails Master Plan, Sidewalk Infill & Maintenance Policy (proposing May 26, 2020)

Comprehensive Plan

Main Street Revitalization

Building and Zoning Regulations/Policies

Economic Development/Business Assistance Programs

Other items of interest to City Council from working list

For more information on this and other agenda items, please call the City Clerk's Office at 515-597-2561 or visit the Clerk's Office, City Administration Building at 515 N. Main Ave. Council agendas are available to the public at the City Clerk's Office on Monday morning preceding Tuesday's council meeting. Citizens can also request to receive meeting notices and agendas by email by calling the Clerk's Office or sending their request via email.

Recognition

**Shane Griffin
Deputy Chief of Emergency Medical Services
Huxley Fire & Rescue**

COUNCIL COMMUNICATION

AGENDA HEADING:

Recognition of Huxley Fire & Rescue, Deputy Chief of Emergency Medical Services, Shane Griffin

SUBMITTED BY:

Huxley Fire & Rescue Chief, Todd Moomaw

ADDITIONAL INFORMATION:

Deputy Chief Shane Griffin has distinguished himself with his tireless work on COVID 19 Training, Communication and Response Protocols during the pandemic. He has made multiple videos and instructed small group training to help navigate the EMS division through difficult responses. All while flawlessly executing his normal responsibilities of leading the EMS Division.

Upon being promoted in January, he quickly learned and mastered the obligations of his position while working an average of 56 hours a week as a Senior Medic for the Des Moines Fire Department. His firefighting and emergency response experience of over 20 years has proved invaluable to the success of Huxley Fire & Rescue

For more information on this and other agenda items, please call the City Clerk's Office at 515-597-2561 or visit the Clerk's Office, City Administration Building at 515 N. Main Ave. Council agendas are available to the public at the City Clerk's Office on Friday afternoon preceding Monday's Council meeting. Citizens can also request to receive meeting notices and agendas by email by calling the Clerk's Office or **sending** their request via email.

Consent Agenda

April 14, 2020 Regular Council Meeting Minutes

Payment of Bills

Alcohol Permit for Casey's South

Cigarette Permits for Both Casey's Locations

Reappointment of Paul Wilken to Huxley Zoning Board of Adjustment

Resolution No. 20-035 to Set Hearing Date on Proposed FY20/21 Budget

Resolution No. 20-036 Ballard Creek Driveway & Parking Lot Project

Resolution No. 20-037 Fenceline Beer Lab Patio

Resolution No 20-038 Final Plat Forest Ridge Estates (Story County 2 Mile Review)

**Resolution No. 20-039 Change Order #1 for the North Lift Station
Federal Emergency Management Agency (FEMA) Project**

Huxley City Council Minutes

Tuesday, April 14, 2020

These minutes are as recorded by the City Clerk and are subject to City Council approval at the next regular council meeting.

COUNCIL MEETING: The Huxley City Council met in a public Zoom videoconference meeting on the above date pursuant to rules of the council, notice posted at City Hall, posted on website and emailed to news media. Mayor Kevin Deaton called the meeting to order at 6:04 pm.

ROLL CALL: Peterson, Easter, Kuhn, Roberts, Mulder

AGENDA APPROVAL: Motion – Peterson, second – Easter to approve agenda as presented. Roll Call: Roberts, Kuhn, Easter, Peterson, Mulder voted yes. Motion carried.

CITY STAFF PRESENT: Rita Conner – City Administrator, Jolene Lettow – City Clerk, Keith Vitzthum – Asst. Public Works Director, Cathy Van Maanen – Library Director, Lisa Wheeler – HR/Admin Coord., Gerry Stoll – Police Chief

CONSULTANTS PRESENT: Forrest Aldrich – City Engineer/Veenstra & Kimm, Inc., Amy Beattie – City Attorney/Brick Gentry, Michael Hart and Chip Schultz – Financial Advisors/Northland Securities

PRESENTATION: Joe Langel and Jeff Clayton, Holmes Murphy representatives, provided information on health and dental insurance renewal rates for next fiscal year.

PUBLIC HEARING:

Mayor opened meeting at 6:11 pm on Proposal to Enter into an Essential Purpose Loan Agreement for the 560th Street and East 1st Street Paving Projects. There being no public comments there was a motion by Peterson and second by Mulder to close the hearing. 5 ayes, 0 nays.

Motion – Mulder, Second – Easter to Approve Resolution No. 20-030 to Authorize and Combine Loan Agreements, Approve Future Issuance of General Obligation Corporate Purpose Bonds and Provide for the Levy of Taxes to Pay the Same for the Heart of Iowa Trail, 560th Street and E. 1st Street projects. Councilman Kuhn commented he would like to discuss projects prior to committing to bond issuance. Roll Call: Roberts, Kuhn, Mulder, Easter, Peterson voted yes. Motion carried.

PUBLIC HEARING:

Mayor opened meeting at 6:34 pm on Items Related to the 560th Street Paving Project (Plans, Specifications and Form of Contract, Recommendation to Award Contract). Rita Conner, City Administrator, commented that the city needed to secure more easements before project could begin. There being no public comment there was a motion by Peterson and second by Roberts to close the hearing. 5 ayes, 0 nays.

Motion – Peterson, Second – Easter to Approve Resolution No. 20-031 on Plans, Specifications and Form of Contract for the 560th Street Paving Project and to Award Contract to Concrete Technologies, Inc. for the 560th Street Paving Project: Blue Sky Blvd to East 1st Street. Contract will include base bid plus 2 alternates. Councilman Mulder asked if trail will be connected to city's sidewalk and trail system map. Councilman Kuhn asked if there would be a sidewalk – city engineer replied no. Roll Call: Roberts, Kuhn, Mulder, Easter, Peterson voted yes. Motion carried.

CONSENT AGENDA:

MOTION - Kuhn, Second - Peterson to approve agenda items listed below:

- a. Minutes from April 14, 2020
- b. Payment of Bills
- c. Alcohol Permit to Fareway
- d. Renewal of Insurance Plans with Delta Dental and Wellmark
- e. Resolution No. 20-032 for Partial Pay Estimate No. 4 for the North Pump Station Flood Control and Mitigation Project
- f. Resolution No. 20-033 for Partial Pay Estimate No. 1 for the North Main Water and Sewer Project

g. Resolution No. 20-034 to Set Hearing Date on Proposed FY20/21 Budget
Roll Call: Peterson, Roberts, Easter, Mulder, Kuhn voted yes. Motion carried.

Claims:

AFLAC	AFLAC	4.00
ARNOLD MOTOR SUPPLY	SPARK PLUG THREAD KIT	198.83
BAKER & TAYLOR ENTERTAINME	BOOKS	251.75
BAKER GROUP	MAINTENANCE AGREEMENT	6,682.00
BOUND TREE MEDICAL	ELECTRUCES	298.50
BROWN SUPPLY CO. INC.	SUPPLIES FOR STREET IMPROVEMEN	416.80
BUD'S AUTO REPAIR INC	PD VEHICLE SERVICE	729.52
CARDMEMBER SERVICE	SEE ATTACHED	15,967.21
CASEYS BUSINESS MASTERCARD	GASOLINE	330.44
COMPASS MINERALS AMERICA	COURSE ROCK SALT	3,704.79
CONSUMERS ENERGY	ELECTRIC	9,674.55
DELTA DENTAL PLAN OF IOWA	DENTAL INSURANCE	1,325.12
DOLLAR GENERAL-REGIONS 410	LIBRARY PROGRAM SUPPLIES	63.25
EBS	MEDICAL INSURANCE	15,532.95
EDWARD JONES	IRA	250.00
ENGINEERED OPERATIONS & SE	PISTON FOR UV WIPERS	465.80
FIDELITY SECURITY LIFE	VISION INS	294.30
FLUID TECHNOLOGY CORPORATI	GEAR FOR VALVE BIOSOLIDS	217.65
HAWKINS, INC.	WATER TREATMENT CHEMICALS	3,114.80
HINAY TRUCK EQUIPMENT	UTILITY BOX	15,817.40
HOKEL MACHINE SUPPLY	CYLINDER RENTAL	60.00
I & S GROUP, INC.	WATER MAIN & STREET IMPROVEMEN	4,113.53
INTEGRATED PRINT SOLUTIONS	YOUTH REVERSIBLE JERSEYS	2,940.00
INTERNAL REVENUE SERVICE	FED WITHOLDING TAX	11,136.22
INTERSTATE BATTERIES	BATTERIES	665.70
IOWA DOT	MISC SUPPLIES	237.14
IPERS	IPERS	15,246.32
J & K CONTRACTING	NORTH LIFT STATION FLOOD CONTR	29,336.42
JEREMY J. ARENDS	FEB & MAR TREASURER'S REPORT	160.00
KARL CHEVROLET	2020 CHEVROLET	27,286.54
KEYSTONE LABORATORIES	MONTHLY WATER SAMPLING	156.90
LINCOLN FINANCIAL GROUP	DISABILITY INSURANCE	1,165.93
MANATTS	WATER MAIN & STREET IMPROVEMEN	59,756.52
MARTIN BROS	GYM FLOOR REFINISHING	3,500.25
MASS MUTUAL RETIREMENT SER	DEFERRED COMPENSATION	250.00
MENARDS	SUPPLIES FOR 3C'S FLOOR	179.72
MENARDS - AMES	HOLES AW SET, BRACE, SCREWS	185.59
METERING & TECHNOLOGY SOLU	COMPOUND METER & HRE	12,766.60
MISCELLANEOUS VENDOR	MULLIN, CAELIN :US REFUND	1,128.77
MUNICIPAL SUPPLY	BEEHIVE GRATE	526.75
POMP'S TIRE SERVICE, INC.	TIRES	2,352.94
POSTMASTER	POSTMASTER	425.79
RACOM	RADIO HOLDERS & BATTERIES	2,186.17
SHANE GRIFFIN	SUPPLY REIMBURSEMENT	9.61
SHELBY MCDONALD	TWENTY CLOTH FACE MASKS	110.00
SYNCE/AMAZON	BOOKS, DVDS, PROGRAMS	216.98
TASC	FLEX BENEFIT PLANS	597.89
TREASURER, STATE OF IOWA	STATE WITHOLDING	3,716.00
U.S. BANK EQUIPMENT FINANC	COPIER LEASE	101.68
VERIZON WIRELESS	PUBLIC WORKS CELL PHONES	340.32
ZIEGLER INC	LUG NUTS AND STUDS	71.04

	<u>Fund Expenses</u>
001 GENERAL FUND	40,055.34
002 LIBRARY	4,471.53
003 RECREATION	7,405.94
004 FIRE AND RESCUE	247.66
014 AMBULANCE	4,948.76
110 STREET	7,592.92
125 TIF	3,000.00
319 RECREATION NEW EQUIP	3,500.25
342 HEMP GENERATOR	29,336.42
344 STREET/WATER REPAIRS	64,286.85
600 WATER UTILITY	32,450.46
610 SEWER UTILITY	58,970.85
PAYROLL	49,842.93
GRAND TOTAL	\$306,109.91

ADJOURNMENT: Motion – Mulder, Second - Peterson to adjourn meeting at 7:15pm. 5 ayes, 0 nays. Motion carried.

WORKSESSION: Proposed FY20/21 Operating Budget and Capital Improvement Plan (CIP). City Administrator, Rita Conner, provided an overview of the FY21 budget to council. Council decided to move budget forward except to put any staffing/personnel changes on hold. Also gave direction that there would be no large expenditures.

WORKSESSION ADJOURNMENT: Motion – Mulder, Second - Kuhn to adjourn meeting at 9:49pm. 5 ayes, 0 nays. Motion carried.

Attest:

Kevin Deaton, Mayor

Jolene R. Lettow, City Clerk

4-28-20 Council Claims

	A	B	C
1	VENDOR NAME	DESCRIPTION	GROSS AMOUNT
2	AFLAC	AFLAC	\$ 4.00
3	ARNOLD MOTOR SUPPLY	VEHICLE MAINTENANCE	\$ 198.83
4	BAKER & TAYLOR ENTERTAINME	BOOKS	\$ 251.75
5	BAKER GROUP	MAINTENANCE AGREEMENT	\$ 6,682.00
6	BOUND TREE MEDICAL	ELECTRUDES	\$ 298.50
7	BROWN SUPPLY CO. INC.	SUPPLIES FOR STREET IMPROVEMEN	\$ 416.80
8	BUD'S AUTO REPAIR INC	PD VEHICLE SERVICE	\$ 729.52
9	CARDMEMBER SERVICE	SEE ATTACHED	\$ 15,967.21
10	CASEYS BUSINESS MASTERCARD	GASOLINE	\$ 330.44
11	COMPASS MINERALS AMERICA	COURSE ROCK SALT	\$ 3,704.79
12	CONSUMERS ENERGY	ELECTRIC	\$ 9,674.55
13	DELTA DENTAL PLAN OF IOWA	DENTAL INSURANCE	\$ 1,325.12
14	DOLLAR GENERAL-REGIONS 410	SUPPLIES	\$ 63.25
15	EBS	MEDICAL INSURANCE	\$ 15,532.95
16	EDWARD JONES	IRA	\$ 250.00
17	ENGINEERED OPERATIONS & SE	PISTON FOR UV WIPERS	\$ 465.80
18	FIDELITY SECURITY LIFE	VISION INS	\$ 294.30
19	FLUID TECHNOLOGY CORPORATI	GEAR FOR VALVE BIOSOLIDS	\$ 217.65
20	HAWKINS, INC.	WATER TREATMENT CHEMICALS	\$ 3,114.80
21	HIWAY TRUCK EQUIPMENT	UTILITY BOX, MATS, ETC FOR TRUCK	\$ 15,817.40
22	HOKEL MACHINE SUPPLY	CYLINDER RENTAL	\$ 60.00
23	I & S GROUP, INC.	WATER MAIN & STREET IMPROVEMEN	\$ 4,113.53
24	INTEGRATED PRINT SOLUTIONS	YOUTH REVERSIBLE JERSEYS	\$ 2,940.00
25	INTERNAL REVENUE SERVICE	PAYROLL TAXES	\$ 11,136.22
26	INTERSTATE BATTERIES	BATTERIES	\$ 665.70
27	IOWA DOT	MISC SUPPLIES	\$ 237.14
28	IPERS	IPERS	\$ 15,246.32
29	J & K CONTRACTING	NORTH LIFT STATION FLOOD CONTR	\$ 29,336.42
30	JEREMY J. ARENDS	FEB & MAR TREASURER'S REPORT	\$ 160.00
31	KARL CHEVROLET	2020 CHEVROLET	\$ 27,286.54
32	KEYSTONE LABORATORIES	MONTHLY WATER SAMPLING	\$ 156.90
33	LINCOLN FINANCIAL GROUP	LIFE & DISABILITY INSURANCE	\$ 1,165.93
34	MANATTS	WATER MAIN & STREET IMPROVEMEN	\$ 59,756.52
35	MARTIN BROS	GYM FLOOR REFINISHING	\$ 3,500.25
36	MASS MUTUAL RETIREMENT SER	DEFERRED COMPENSATION	\$ 250.00
37	MENARDS	SUPPLIES FOR 3C'S FLOOR	\$ 179.72
38	MENARDS - AMES	HOLES AW SET, BRACE, SCREWS	\$ 185.59
39	METERING & TECHNOLOGY SOLU	COMPOUND METER & HRE	\$ 12,766.60
40	MISCELLANEOUS VENDOR	UTILITY DEPOSIT REFUNDS	\$ 1,128.77
41	MUNICIPAL SUPPLY	MARKING FLAGS, GRATE, ETC.	\$ 526.75
42	POMP'S TIRE SERVICE, INC.	TIRES	\$ 2,352.94
43	POSTMASTER	POSTAGE	\$ 425.79
44	RACOM	RADIO HOLDERS & BATTERIES	\$ 2,186.17
45	SHANE GRIFFIN	SUPPLY REIMBURSEMENT	\$ 9.61
46	SHELBY MCDONALD	TWENTY CLOTH FACE MASKS	\$ 110.00

4-28-20 Council Claims

	A	B	C
47	SYNCB/AMAZON	BOOKS, DVDS, PROGRAMS	\$ 216.98
48	TASC	FLEX BENEFIT PLANS	\$ 597.89
49	TREASURER, STATE OF IOWA	STATE WITHHOLDING	\$ 3,716.00
50	U.S. BANK EQUIPMENT FINANC	COPIER LEASE	\$ 101.68
51	VERIZON WIRELESS	PUBLIC WORKS CELL PHONES	\$ 340.32
52	ZIEGLER INC	LUG NUTS AND STUDS	\$ 71.04
53	Payroll Expense		\$ 49,842.93
54	GRAND TOTAL		\$ 306,109.91
55			
56		FUND TOTALS	
57	001 GENERAL FUND	40,055.34	
58	002 LIBRARY	4,471.53	
59	003 RECREATION	7,405.94	
60	004 FIRE AND RESCUE	247.66	
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62	110 ROAD USE TAX	7,592.92	
63	125 TIF	3,000.00	
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65	342 HMGP Generator Project	29,336.42	
66	344 STREET & WATER REPAIRS	64,286.85	
67	600 WATER UTILITY	32,450.46	
68	610 SEWER UTILITY	58,970.85	
69	01 PAYROLL EXPENSE	49,842.93	
70	GRAND TOTAL	306,109.91	
71			
72			
73	Cardmember Services (Visa)		
74	Admin	priority mail envelopes, smart conference, office supplies, office furniture, amazon prime, computers	\$ 8,777.89
75	Fire		
76	Library	double dipped, postage, fareway	\$ 29.43
77	Parks and Rec	file cabinet, easter egg hunt supplies, floor paint, batting tees	\$ 857.39
78	Ambulance	iemsa conference	\$ 250.00
79	Parks	trash receptacles, spreader, bike rack, child swing, tool kit	\$ 5,089.76
80	WW	batteries, cable, extension cord, battery, valve, tempered glass for phone,temp sensor assembly	\$ 392.74
81	PD	paper rolls for printer, cables	\$ 454.88
82	Water	awwa membership	\$ 90.00
83	Streets	apwa membership, safety workshop cancelled (reimbursement)	\$ 15.00
84	Grounds & Maintenance	paper towels	\$ 10.12
85	Total		\$ 15,967.21

Applicant License Application (LE0003254)

Name of Applicant: CASEY'S MARKETING COMPANY

Name of Business (DBA): CASEY'S GENERAL STORE #2474

Address of Premises: 104 N HWY 69

City Huxley

County: Story

Zip: 50124

Business (515) 597-3555

Mailing PO BOX 3001

City ANKENY

State IA

Zip: 50021

Contact Person

Name JESSICA FISHER-COMSTOCK, STORE OPERATIONS

Phone: (515) 446-6404

Email

JESSICA.FISHER@CASEYS.COM

Classification Class E Liquor License (LE)

Term: 12 months

Effective Date: 07/01/2020

Expiration Date: 06/30/2021

Privileges:

Class B Wine Permit

Class C Beer Permit (Carryout Beer)

Class E Liquor License (LE)

Sunday Sales

Status of Business

BusinessType: Publicly Traded Corporation

Corporate ID Number: XXXXXXXXXX

Federal Employer ID XXXXXXXXXX

Ownership

**42-0935283 CASEY'S GENERAL
STORE INC.**

First Name: 42-0935283

Last Name: CASEY'S GENERAL STORE, INC.

City: ANKENY

State: Iowa

Zip: 50021

Position: OWNER

% of Ownership: 100.00%

U.S. Citizen: Yes

Michael Richardson

First Name: Michael

Last Name: Richardson

City: PLEASANT HILL

State: Iowa

Zip: 50327

Position: PRESIDENT

% of Ownership: 0.00%

U.S. Citizen: Yes

JOHN SOUPENE

First Name: JOHN

Last Name: SOUPENE

City: ANKENY
Position: VICE PRESIDENT
% of Ownership: 0.00%

State: Iowa Zip: 50023
U.S. Citizen: Yes

JULIA JACKOWSKI

First Name: JULIA
City: URBANDALE
Position: SECRETARY
% of Ownership: 0.00%

Last Name: JACKOWSKI
State: Iowa Zip: 50322
U.S. Citizen: Yes

JAMES PISTILLO

First Name: JAMES
City: URBANDALE
Position: TREASURER
% of Ownership: 0.00%

Last Name: PISTILLO
State: Iowa Zip: 50323
U.S. Citizen: Yes

Insurance Company Information

Insurance Company: <u>Merchants Bonding Company</u>	
Policy Effective Date: <u>07/01/2020</u>	Policy Expiration <u>01/01/1900</u>
Bond Effective <u>2</u>	Dram Cancel Date:
Outdoor Service Effective	Outdoor Service Expiration
Temp Transfer Effective Date:	Temp Transfer Expiration Date:



Iowa Retail Permit Application for Cigarette/Tobacco/Nicotine/Vapor

<https://tax.iowa.gov>

Instructions on the reverse side

For period (MM/DD/YYYY) 07 / 01 / 2020 through June 30, 2021

I/we apply for a retail permit to sell cigarettes, tobacco, alternative nicotine, or vapor products:

Business Information:

Trade Name/DBA CASEY'S MARKETING COMPANY/DBA CASEY'S GENERAL STORE# 2842

Physical Location Address 902 N HWY 69 City HUXLEY ZIP 50124

Mailing Address PO BOX 3001 City ANKENY State IA ZIP 50021

Business Phone Number 5155974443

Legal Ownership Information:

Type of Ownership: Sole Proprietor ☐ Partnership ☐ Corporation ☒ LLC ☐ LLP ☐

Name of sole proprietor, partnership, corporation, LLC, or LLP CASEY'S GENERAL STORE, INC.

Mailing Address PO BOX 3001 City ANKENY State IA ZIP 50021

Phone Number 515-446-6404 Fax Number 515-965-6205 Email JESSICA.FISHER@CASEYS.COM

Retail Information:

Types of Sales: **Over-the-counter** ☒ Vending machine ☐

Do you make delivery sales of alternative nicotine or vapor products? (See Instructions) Yes ☐ No ☒

Types of Products Sold: (Check all that apply)

Cigarettes ☒ Tobacco ☒ Alternative Nicotine Products ☒ Vapor Products ☒

Type of Establishment: (Select the option that best describes the establishment)

Alternative nicotine/vapor store ☐ Bar ☐ **Convenience store/gas station** ☒ Drug store ☐
Grocery store ☐ Hotel/motel ☐ Liquor store ☐ Restaurant ☐ Tobacco store ☐

Has vending machine that assembles cigarettes ☐ Other ☐

If application is approved and permit granted, I/we do hereby bind ourselves to a faithful observance of the laws governing the sale of cigarettes, tobacco, alternative nicotine, and vapor products.

Signature of Owner(s), Partner(s), or Corporate Official(s)

Name (please print) JULIA L. JACKOWSKI, SECRETARY FOR
CASEY'S MARKETING COMPANY

Name (please print) _____
Signature _____
Date _____

Signature 
Date 04/01/2020

Send this completed application and the applicable fee to your local jurisdiction. If you have any questions contact your city clerk (within city limits) or your county auditor (outside city limits).

FOR CITY CLERK/COUNTY AUDITOR ONLY - MUST BE COMPLETE

Fill in the amount paid for the permit: \$75.00

Fill in the date the permit was approved by the council or board: 4-28-20

Fill in the permit number issued by the city/county:

Fill in the name of the city or county issuing the permit: Huxley

New ☐ Renewal ☒

Send completed/approved application to Iowa Alcoholic Beverages Division within 30 days of issuance. Make sure the information on the application is complete and accurate. A copy of the permit does not need to be sent; only the application is required. It is preferred that applications are sent via email, as this allows for a receipt confirmation to be sent to the local authority.

Email: lapledge@iowaabd.com
Fax: 515-281-7375



Iowa Retail Permit Application for Cigarette/Tobacco/Nicotine/Vapor

<https://tax.iowa.gov>

Instructions on the reverse side

For period (MM/DD/YYYY) 07 / 01 / 2020 through June 30, 2021

I/we apply for a retail permit to sell cigarettes, tobacco, alternative nicotine, or vapor products:

Business Information:

Trade Name/DBA CASEY'S MARKETING COMPANY/DBA CASEY'S GENERAL STORE# 2474

Physical Location Address 104 N HWY 69 City HUXLEY ZIP 50124

Mailing Address PO BOX 3001 City ANKENY State IA ZIP 50021

Business Phone Number 5155973555

Legal Ownership Information:

Type of Ownership: Sole Proprietor ☐ Partnership ☐ Corporation ☒ LLC ☐ LLP ☐

Name of sole proprietor, partnership, corporation, LLC, or LLP CASEY'S GENERAL STORE, INC.

Mailing Address PO BOX 3001 City ANKENY State IA ZIP 50021

Phone Number 515-446-6404 Fax Number 515-965-6205 Email JESSICA.FISHER@CASEYS.COM

Retail Information:

Types of Sales: **Over-the-counter** ☒ Vending machine ☐

Do you make delivery sales of alternative nicotine or vapor products? (See Instructions) Yes ☐ No ☒

Types of Products Sold: (Check all that apply)

Cigarettes ☒ Tobacco ☒ Alternative Nicotine Products ☒ Vapor Products ☒

Type of Establishment: (Select the option that best describes the establishment)

Alternative nicotine/vapor store ☐ Bar ☐ Convenience store/gas station ☒ Drug store ☐
Grocery store ☐ Hotel/motel ☐ Liquor store ☐ Restaurant ☐ Tobacco store ☐


Has vending machine that assembles cigarettes ☐ Other ☐

If application is approved and permit granted, I/we do hereby bind ourselves to a faithful observance of the laws governing the sale of cigarettes, tobacco, alternative nicotine, and vapor products.

Signature of Owner(s), Partner(s), or Corporate Official(s)

Name (please print) JULIA L. JACKOWSKI, SECRETARY FOR
CASEY'S MARKETING COMPANY

Name (please print) _____
Signature _____
Date _____

Signature 
Date 04/01/2020

Send this completed application and the applicable fee to your local jurisdiction. If you have any questions contact your city clerk (within city limits) or your county auditor (outside city limits).

FOR CITY CLERK/COUNTY AUDITOR ONLY - MUST BE COMPLETE

Fill in the amount paid for the permit: \$75.00

Fill in the date the permit was approved
by the council or board: 4-28-20

Fill in the permit number issued by
the city/county:

Fill in the name of the city or county
issuing the permit: Huxley

• New ☐ Renewal ☒

Send completed/approved application to Iowa Alcoholic Beverages Division within 30 days of issuance. Make sure the information on the application is complete and accurate. A copy of the permit does not need to be sent; only the application is required. It is preferred that applications are sent via email, as this allows for a receipt confirmation to be sent to the local authority.

Email: iapledge@iowaabd.com

Fax: 515-281-7375



CITY OF HUXLEY
APPLICATION FOR APPOINTMENT TO BOARDS & COMMISSIONS

The City of Huxley appreciates your interest in serving the community and welcomes your application. Please complete all sections of this application. If you have any questions, please contact the City Clerk's Office at (515) 597-2561. Additional information may be found on the city web site at www.huxleyiowa.org. The City of Huxley is committed to providing equal opportunity for citizen involvement.

Please indicate those Boards and/or Commissions on which you would be willing to serve by checking below:

☐ Library Board of Trustees
☒ Zoning Board Of Adjustments
☐ Planning & Zoning Commission

☐ Tree Board
☐ Parks and Recreation Board
☐ Huxley Volunteer Fire Department

Name: Wilken Paul W Date: 4-20-2020
Last First Middle
Address: 313 Ridgewood Dr Huxley IA 50124
Street City State Zip

Occupation: Chief Investment Officer

Employer's Name & Address:
Insite Development LTD

Work Telephone No: 515 201 3966 Hours which you can be reached at this number: _____

Home Telephone No: 515 201 3966 Hours which you can be reached at this number: _____

Cell Phone No. 515 201 3966 Hours which you can be reached at this number: _____

Email: paul.hrc@gmail.com

How long have you resided in Huxley? 2002

Please list any previous Board membership positions (City, Church, School, Professional, etc.) and dates of service:

East Iowa Bible Camp Board - Sept 2017 - present
Shephards College, Union Grove, WI - Oct 2019 - present
Huxley ZBA

Please indicate below the reasons why you would like to be appointed to a Board or Commission and any specific skills or experience that you believe support your application:

I enjoy helping Huxley and feel I have the real estate
experience to help and serve in this area.

Please list two references other than a family member:

Name: Roger Wheeler Relationship: Friend Phone Number: 515 244 0107

Name: Brent Haverkamp Relationship: Boss Phone Number: 515 205 0496

Do you sell to, or are you in any manner a part to, any contract to furnish supplies, material, or labor to the City of Huxley? No If so, please list dates of employment and positions held.

Have you ever been employed by the City? No If so, please list dates of employment and

Position(s) held.

Do you have relatives working for the City? No If so, please give name and relationship.

Please mail completed application to the office of the City Clerk at the following address:

City of Huxley
515 N. Main Ave.
Huxley, IA 50124
ATTN: Jolene Lettow

.....

Mayor Approval: _____

Council Approval Date: _____

Term Start Date: _____ Expiration Date: _____

RESOLUTION NO. 20-035

Resolution Setting the Date for the Public Hearing on the Proposed Fiscal Year 2021 Annual Budget for Fiscal Year Ending June 30, 2021

WHEREAS, the Iowa Legislature adopted legislation that mandates that a city shall prepare and adopt a budget and shall certify taxes; and

WHEREAS, the Iowa Legislature requires each city to conduct a public hearing on the proposed budget prior to adoption; and

WHEREAS, the Huxley City Council invites and welcomes the public to participate in the budget process; and

WHEREAS, the City Clerk shall publish the budget estimates and notice of hearing no less than ten (10) days and no more than twenty (20) days prior to the date of the hearing.

WHEREAS, the detail budget must be made available for public review no less than ten (10) days and no more than twenty (20) days prior to the date of the hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF HUXLEY, IOWA, that the Huxley City Council sets the date of May 12, 2020 at 6:00 p.m. for the public hearing on the Proposed FY 2021 Budget and directs the City Clerk to prepare and publish notice of said hearing as attached. The hearing shall take place in the Council Chambers in the City Hall.

PASSED AND APPROVED this 28th day of April 2020

		Budget FY 2021	Re-estimated FY 2020	Actual FY 2019
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	1,679,220	1,372,332	1,254,866
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	1,679,220	1,372,332	1,254,866
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	2,562,186	2,489,537	2,541,200
Other City Taxes	6	565,736	555,146	569,816
Licenses & Permits	7	138,100	116,300	353,315
Use of Money and Property	8	581,000	25,500	75,745
Intergovernmental	9	485,532	675,775	725,487
Charges for Fees & Service	10	2,169,600	2,265,107	1,723,484
Special Assessments	11	1,000	1,000	979
Miscellaneous	12	0	1,906,672	477,066
Other Financing Sources	13	0	0	489,543
Transfers In	14	1,842,522	1,870,737	2,746,631
Total Revenues and Other Sources	15	10,024,896	11,278,106	10,958,132

Expenditures & Other Financing Uses				
Public Safety	16	961,135	869,575	731,685
Public Works	17	561,066	486,819	401,999
Health and Social Services	18	12,000	15,250	11,535
Culture and Recreation	19	602,866	564,116	542,107
Community and Economic Development	20	1,468,390	1,166,029	946,282
General Government	21	587,240	440,162	432,703
Debt Service	22	2,469,697	2,298,818	2,268,753
Capital Projects	23	0	831,172	164,734
Total Government Activities Expenditures	24	6,662,394	6,671,941	5,499,798
Business Type / Enterprises	25	1,356,813	2,634,255	1,357,940
Total ALL Expenditures	26	8,019,207	9,306,196	6,857,738
Transfers Out	27	1,842,522	1,870,737	2,746,631
Total ALL Expenditures/Transfers Out	28	9,861,729	11,176,933	9,604,369
Excess Revenues & Other Sources Over				
(Under) Expenditures/Transfers Out	29	163,167	101,173	1,353,763
Beginning Fund Balance July 1	30	6,259,780	6,158,607	4,804,844
Ending Fund Balance June 30	31	6,422,947	6,259,780	6,158,607

Roll Call	Aye	Nay	Absent
Nate Easter	—	—	—
David Kuhn	—	—	—
Greg Mulder	—	—	—
Rick Peterson	—	—	—
Tracey Roberts	—	—	—

PASSED, ADOPTED AND APPROVED this 28th day of April, 2020.

APPROVAL BY MAYOR

I hereby approve the foregoing **Resolution No. 20-035** by affixing below my official signature as Mayor of the City of Huxley, Iowa, this 28th day of April 2020.

Kevin Deaton, Mayor

ATTEST:

Jolene Lettow, City Clerk

COUNCIL COMMUNICATION

AGENDA HEADING:

Resolution Approving Ballard Creek Senior Living Driveway/Parking Lot Connection

SUBMITTED BY:

Rita Conner, M.S., M.C.R.P., City Administrator

SYNOPSIS:

Ballard Creek Senior Living (908 US 69 Huxley, Iowa 50124) submitted materials for City of Huxley review for the connection of their existing access driveway to their rear parking lot, designed to improve traffic flow. Approximately .12 additional acres on the site will become hard surface through this project.

The Planning & Zoning Commission reviewed and recommended approval of the plans for the project at their April 20, 2020 meeting. Project initiation is planned for Spring 2020.

Additional information is below and in the attachments.

ADDITIONAL INFORMATION:

- Parking spaces will remain within required totals for the type of use
- Stormwater calculations from the original site plan and the revised plan have been reviewed by Veenstra & Kimm, Inc and determined to be acceptable.
- The owner has requested a waiver for the installation of sidewalk along the property frontage. Staff has requested that this would be an extension rather than a waiver and be completed at City request in conjunction with the development of the adjacent site.

RECOMMENDATION: APPROVAL WITH SIDEWALK CONDITION

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- Issuance of permit and construction of the project
- Inspection of the project

RESOLUTION NO. 20-036

RESOLUTION APPROVING BALLARD CREEK SITE PLAN FOR DRIVEWAY AND PARKING LOT PROJECT

WHEREAS, Ballard Creek Senior Living has submitted site plan materials for City of Huxley review for the connection of their existing driveway to their rear parking lot, designed to improve traffic flow and;

WHEREAS, Ballard Creek Senior Living requested a waiver of sidewalk installation with their submittal of materials and;

WHEREAS, staff recommendation to the Planning and Zoning Commission was for site plan approval with the condition that sidewalk installation be required at request of the City when development of the adjacent lot is conducted and;

WHEREAS, the Planning & Zoning Commission reviewed and recommended approval of the plans for the project with the sidewalk condition at their April 20, 2020 meeting.

NOW, THEREFORE, IT IS RESOLVED by the City Council of the City of Huxley, Iowa, as follows:

Approval of the Ballard Creek Senior Living site plan with the condition of future sidewalk installation at City request with development of the adjacent lot.

Roll Call	Aye	Nay	Absent
Nate Easter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
David Kuhn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Greg Mulder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Rick Peterson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tracey Roberts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PASSED, ADOPTED AND APPROVED this 28th day of April 2020.

APPROVAL BY MAYOR

I hereby approve the foregoing **Resolution No. 20-036** by affixing below my official signature as Mayor of the City of Huxley, Iowa, this 28th day of April 2020.

Kevin Deaton, Mayor

ATTEST:

Jolene Lettow, City Clerk



VEENSTRA & KIMM, INC.

3000 Westown Parkway • West Des Moines, Iowa 50266-1320

515-225-8000 • 515-225-7848 (FAX) • 800-241-8000 (WATS)

April 6, 2020

Rita Conner
City Administrator
City of Huxley
515 N. Main Avenue
Huxley, Iowa 50124

HUXLEY, IOWA
BALLARD CREEK ASSISTED LIVING
SITE PLAN REVIEW

We have reviewed the site plan for Ballard Creek Assisted Living and find it acceptable.

We understand the property owner has requested a waiver from the City to allow for a sidewalk not to be installed along the property frontage.

If you have any questions or comments, please contact us at 515-225-8000.

VEENSTRA & KIMM, INC.

A handwritten signature in blue ink, reading 'Forrest S. Aldrich', is written over a faint, larger version of the same signature.

Forrest S. Aldrich

FSA:dml
45229-050

cc: Jeff Peterson, City of Huxley (e-mail)
Bill Claassen, Wayne Claassen Engineering and Surveying, Inc. (e-mail)
John Nilles, Nilles Associates (e-mail)

STORM WATER STUDY

**PARKING LOT IMPROVEMENTS
MADRID HOMES,
BALLARD CREEK ASSISTED LIVING**

HUXLEY, IOWA

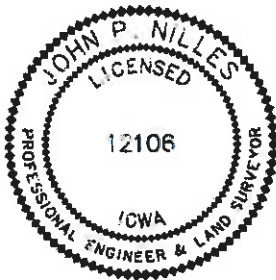
NAI PROJECT NO. 20066

MARCH 26, 2020

Rev. APRIL 01, 2020

NILLES ASSOCIATES

**1250 SW STATE STREET, SUITE A
ANKENY, IOWA 50023-2555**



I HEREBY CERTIFY THAT THIS ENGINEERING DOCUMENT WAS PREPARED BY ME OR UNDER MY DIRECT PERSONAL SUPERVISION AND THAT I AM A DULY LICENSED PROFESSIONAL ENGINEER UNDER THE LAWS OF THE STATE OF IOWA.


JOHN P. NILLES, P.E.

APR 01, 2020
Date

MY LICENSE RENEWAL DATE IS DECEMBER 31, 2020
PAGES COVERED BY THIS SEAL: ALL SHEETS

**Storm Water Management Study
Parking Lot Improvements
Madrid Homes, Ballard Creek Assisted Living
908 US 69, Huxley, Iowa
March 26, 2020, rev. April 01, 2020**

A. EXISTING CONDITIONS:

The original building, known as Phase 1, was constructed in 1997 along with associated parking. As part of this original project, a temporary storm water basin was constructed on the easterly side of the property to provide storage for approximately 1.36 acres of the developed site, also known as Zone B. This basin was designed to drain into an existing 8" storm sewer along the north side of Sycamore Blvd., which acts as the drain line for the residential sump pumps. The allowable five year release rate for this 1.36 acre area was 1.55 cfs. Because the basin outlet is connected to the existing 8" storm sewer, the City Engineer reduced the allowable release rate to approximately 0.7 CFS. The average c value for this basin was 0.59, resulting in a required storage volume of 7350 CF. An 8" outlet pipe with orifice plate set at 3" above the flowline was installed to limit the release rate to approximately 0.7 CFS.

A copy of the original storm water report is attached to this Study.

B. PROPOSED CONDITIONS:

The proposed development will change approximately 0.12 acres from lawn to paving from the original development. The resulting drainage to this basin will now consist of 0.62 acres of pavement (c = 0.90), 0.23 acres of roof (c = 0.85) and 0.51 acres of lawn (c = 0.25). This now results in an average c value of 0.65, an increase of approximately 10%. This updated c value will increase the original storage volume from 7350 CF to 8600 CF.

Page 3 of the original report has been revised for today's proposed improvements.

C. SUMMARY:

The existing basin will be expanded to hold approximately 8600 CF of storm water while maintaining a release rate of approximately 0.7 CFS.

STORMWATER MANAGEMENT CALCULATION FOR :
THE MADRID HOME OF HUXLEY, HUXLEY, IOWA.

EXISTING CONDITIONS

AREA:

ZONE A (NW AREA)	1.57 ACRES
ZONE B (SE AREA)	1.36 ACRES
UNDEVELOPED AREA	<u>1.67 ACRES</u>

TOTAL AREA 4.60 ACRES

ZONE A:

WATER DETENTION WILL BE PROVIDED FOR THIS AREA:

EXISTING:

GRASSED: 1.57 AC @ C = 0.30

RELEASE RATE (15-min. duration)

$$Q_{5yr} = (0.30)(3.8)(1.57) = 1.79 \text{ CFS}$$

ZONE B:

~~NO~~ WATER DETENTION WILL BE PROVIDED FOR THIS AREA:

EXISTING:

GRASSED: 1.36 AC @ C = 0.30

RELEASE RATE (15-min. duration)

$$Q_{5yr} = (0.30)(3.8)(1.36) = 1.55 \text{ CFS}$$

LIMIT RELEASE TO 0.7 CFS ←

FUTURE CONDITIONSZONE A:

DETENTION AREA:

PAVEMENT	.11 A _c @ C = 0.90
ROOF	.40 A _c @ C = 0.85
LAWN	.83 A _c @ C = 0.25
	<u>1.34 A_c</u>

$$\text{AVG. } C = \left(\frac{.11}{1.34}\right) \cdot 90 + \left(\frac{.40}{1.34}\right) \cdot 85 + \left(\frac{.83}{1.34}\right) \cdot 25 = 0.48$$

NON-DETENTION AREA:

PAVEMENT	.08 A _c @ C = 0.90
LAWN	.15 A _c @ C = 0.25
	<u>.23 A_c</u>

$$\text{AVG. } C = \left(\frac{.08}{.23}\right) \cdot 90 + \left(\frac{.15}{.23}\right) \cdot 25 = 0.48$$

$$Q_{100\text{-yr}} = (0.48)(6.15)(.23) = 0.68 \text{ CFS}$$

ALLOWABLE RELEASE RATE:

$$1.79 \text{ CFS} - 0.68 \text{ CFS} = 1.11 \text{ CFS}$$

DETENTION AREA:

DURATION (sec)	i e 100 yr	C x A	Q (CFS)	rainfall	VOLUME (cu ft) release	retention
900	6.15	.64	3.94	3542	999	2543
1200	5.40	.64	3.46	4147	1332	2815
1800	4.50	.64	2.88	5184	1998	3186
2400	3.80	.64	2.43	5837	2664	3173
2700	3.60	.64	2.30	6221	2997	3224
3600	3.20	.64	2.05	7373	3996	3377 ←
7200	2.15	.64	1.38	9907	7992	1915

DETENTION VOLUME @ 8" depth = 4000 cu. ft. ±

DISCHARGE PIPE: 8" Ø PIPE @ 0.82% ~ 1.1 CFS

50 SHEETS
100 SHEETS
200 SHEETS

22-141
22-142
22-143



ZONE B:

8" SUMP PUMP DRAIN LINE ALONG NORTH SIDE
ZONE B WILL FLOW EAST TO EXISTING SYCAMORE STREET.

PAVEMENT : 0.625 A.C. C = 0.90
ROOF .23 A.C. C = 0.85
LAWN 0.51 .63 A.C. C = 0.25
1.36 A.C.

$$AVG. C = \left(\frac{.625}{1.36} \right) .90 + \left(\frac{.23}{1.36} \right) .85 + \left(\frac{.51}{1.36} \right) .25 = 0.59 \quad 0.65$$

$$Q_5 = (.59)(3.8)(1.36) = 3.05 \text{ CFS}$$

$$Q_{10} = (.59)(4.5)(1.36) = 3.61 \text{ CFS}$$

ALLOWABLE RELEASE RATE: 0.7 CFS (PER CITY)

DETENTION AREA:

DURATION (sec)	i e 100 yr	C x A .88	Q (CFS)	rainfall	VOLUME (cu. ft.) release	retention
900	6.15	.80	4.92	4428	630	3800
1200	5.40	.80	4.32	5184	840	4350
1800	4.50	.80	3.60	6480	1260	5200
2400	3.80	.80	3.04	7296	1680	5600 6346
2700	3.60	.80	2.88	7776	1890	5900 6664
3600	3.20	.80	2.56	9216	2520	6700 7618
7200	2.15	.80	1.72	12384	5040	7350 ← 8582
10800	1.65	.80	1.32	14256	7560	6700 8122
14400	1.30	.80	1.04	14976	10080	4900 6394

REQUIRED STORAGE: 7350 cu. ft. ←
8582

DISCHARGE PIPE:

USE 8" PIPE WITH ORIFICE PLATE

$$A = \left[\frac{0.7}{(0.6)(\sqrt{2})(32.2)(1.5')} \right] (144) = 17.1 \text{ in}^2$$

USE PLATE SET AT
3" ABOVE INVERT OF
8" Ø PIPE



COUNCIL COMMUNICATION

AGENDA HEADING:

Fenceline Beer Lab Patio Installation

SUBMITTED BY:

Rita Conner, M.S., M.C.R.P., City Administrator

SYNOPSIS:

Fenceline Beer Lab, LLC (Susan Frantz, 107 South Main Huxley, Iowa 50124) submitted materials for City of Huxley review for the installation of a cement patio at the Fenceline Beer Lab location in the Main Street/Old Towne District. The southern section of the patio would be used for no-impact outdoor games such as bag tossing. The remainder would have seating service provided by waitstaff. A maximum of 20 people in the space at one time is planned.

The Planning and Zoning Commission reviewed and recommended approval of the plan at the April 20, 2020 meeting. Project initiation is planned for Spring 2020.

Additional information is below and in the attachments.

ADDITIONAL INFORMATION:

- Fenceline is adjacent to Main Street, other commercial uses, and a public alley that runs between the Fenceline building and the residential uses to the north of the alley.
- Fenceline hours of operation (in times of standard operations) are no later than 10 pm. Lighting will remain as-is on the property and there are no plans for outside music
- Staff has reviewed the City of Huxley Code of Ordinances Section 165.28 regarding uses in a C-3 zoning district
- C-3 uses follow C-2 district regulations; this is a permissible use within the zoning district

RECOMMENDATION: APPROVAL

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- Issuance of permit and construction of the project

RESOLUTION NO. 20-037

RESOLUTION APPROVING FENCELINE BEER LAB PATIO INSTALLATION

WHEREAS, Fenceline Beer Lab, LLC submitted materials for City of Huxley review for the installation of a cement patio at the Fenceline Beer Lab location in the Main Street/Old Towne District and;

WHEREAS, the patio would be utilized for no-impact outdoor games and restaurant service and;

WHEREAS, the Planning and Zoning Commission reviewed and recommended approval of the plan at their April 20, 2020 meeting.

NOW, THEREFORE, IT IS RESOLVED by the City Council of the City of Huxley, Iowa, as follows:

Approve patio installation at Fenceline Beer Lab as presented

Roll Call	Aye	Nay	Absent
Nate Easter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
David Kuhn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Greg Mulder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Rick Peterson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Tracey Roberts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PASSED, ADOPTED AND APPROVED this 28th day of April 2020.

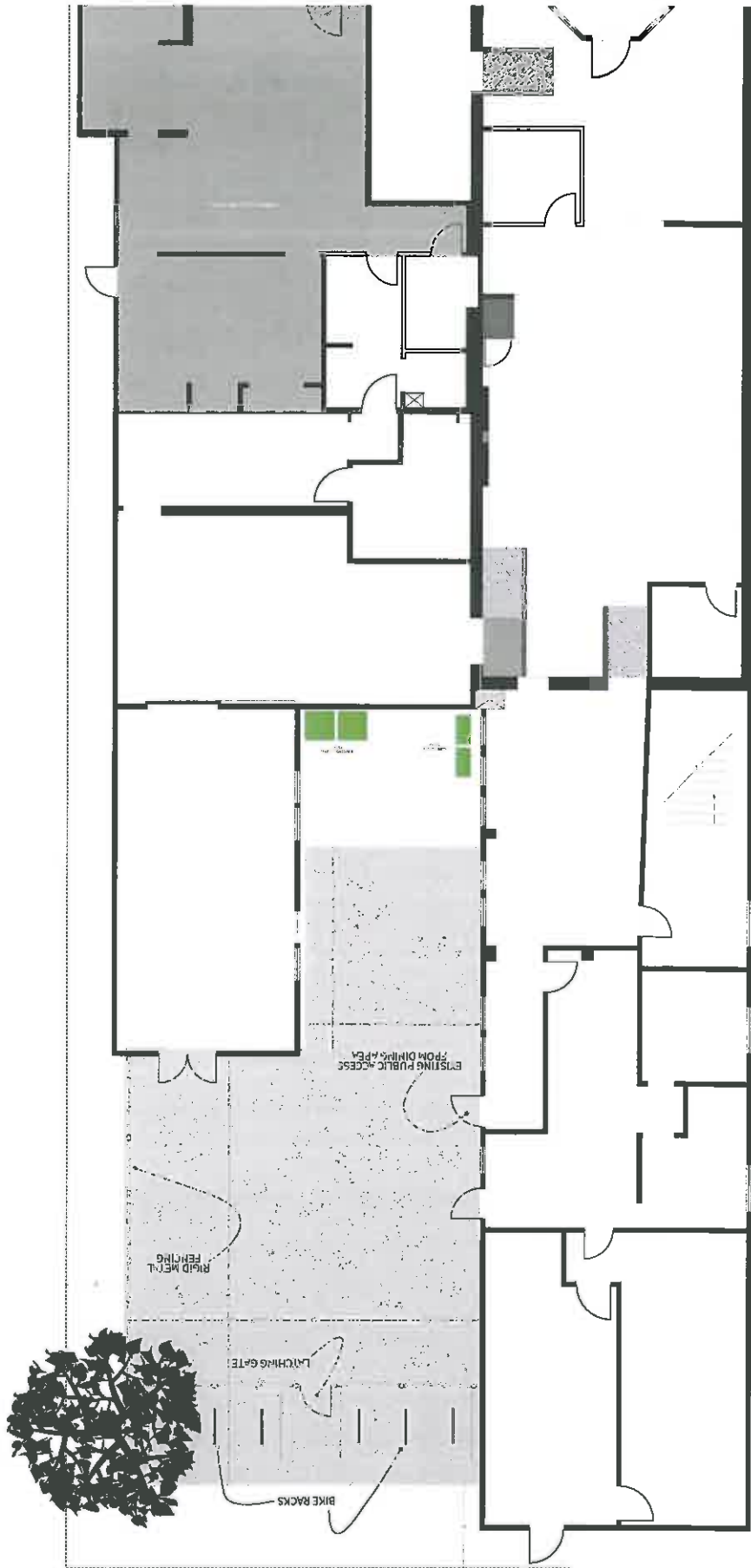
APPROVAL BY MAYOR

I hereby approve the foregoing **Resolution No. 20-037** by affixing below my official signature as Mayor of the City of Huxley, Iowa, this 28th day of April 2020.

Kevin Deaton, Mayor

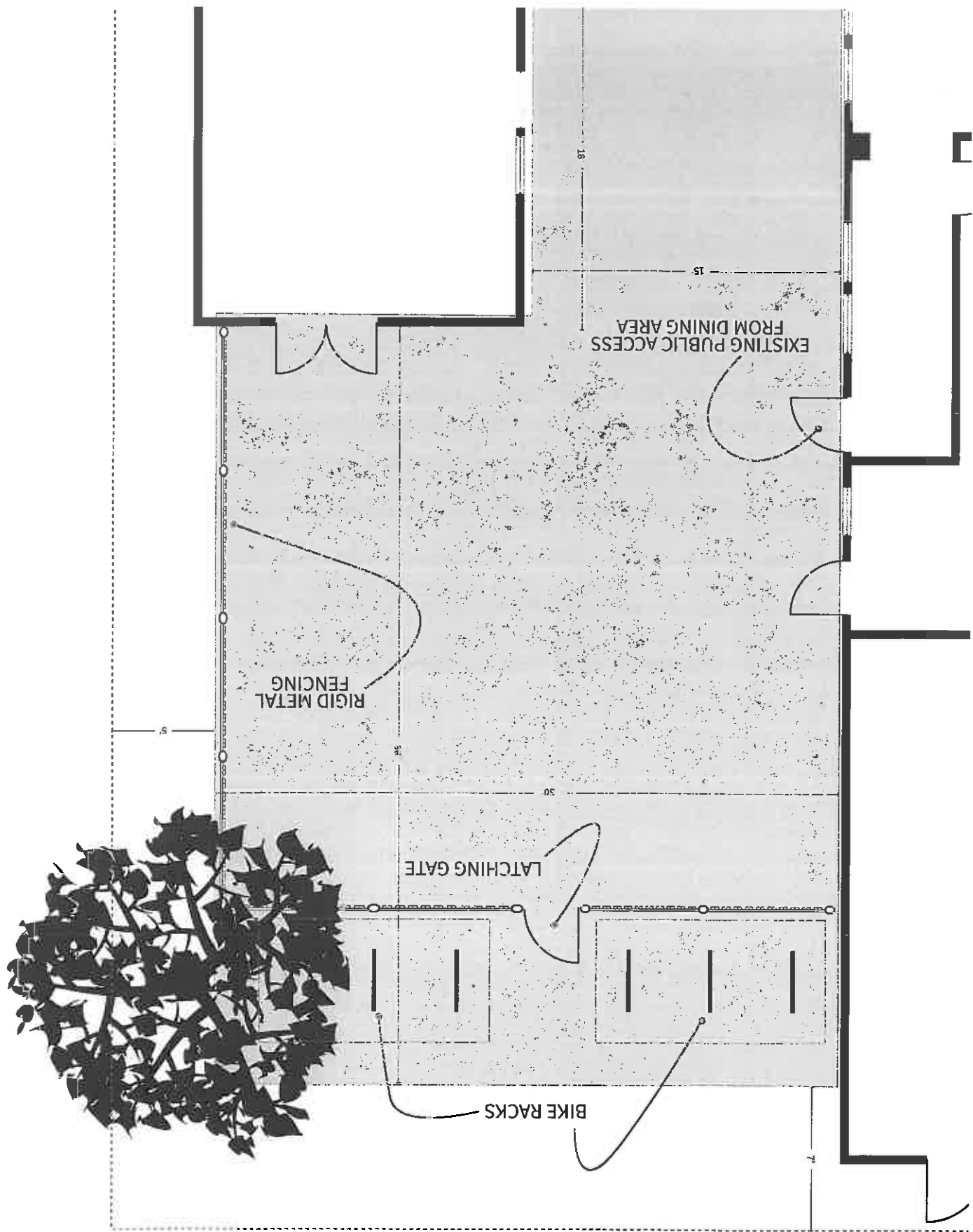
ATTEST:

Jolene Lettow, City Clerk



FENCELINE BEER LAB
107 S MAIN AVE
HUNTER, IA 50121
NORTH

GRIVEL ALLEY



GRAVEL ALLEY

COUNCIL COMMUNICATION

AGENDA HEADING:

Resolution Approving Final Plat of Forest Ridge Estates (Story County 2-mile review)

SUBMITTED BY:

Rita Conner, M.S., M.C.R.P., City Administrator

SYNOPSIS:

Mike Kamp (30361 560th Street Cambridge Iowa 50046) submitted materials to Story County Planning and Development for review of a planned 2 lot rural residential subdivision, to be known as Forest Ridge Estates.

The Planning & Zoning Commission approved the final plat at their April 20, 2020 meeting.

Additional information is below and in the attachments.

ADDITIONAL INFORMATION:

- The property is presented to the City of Huxley under the Iowa Code 2-mile review requirements; subdivision proposals within 2 miles of the Huxley city limits must go through city review.
- Long-range planning and potential future public infrastructure expenditures should be considered with rural subdivision development.

RECOMMENDATION: APPROVAL

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- Submittal of Resolution to Story County

RESOLUTION NO. 20-038

RESOLUTION APPROVING FINAL PLAT FOR FOREST RIDGE ESTATES

WHEREAS, Mike Kamp of 30361 560th Street Cambridge, Iowa 50046 submitted materials to Story County Planning and Development for review of a planned 2 lot rural residential subdivision, to be known as Forest Ridge Estates and;

WHEREAS, the plat is presented to the City of Huxley under the Iowa Code 2-mile review requirements and;

WHEREAS, long-range planning and potential future public infrastructure expenditures should be considered with rural subdivision development and;

WHEREAS, the Planning and Zoning Commission approved the final plat at their April 20, 2020 meeting

NOW, THEREFORE, IT IS RESOLVED by the City Council of the City of Huxley, Iowa, as follows:

Approval of the final plat for Forest Ridge Estates as presented

Roll Call	Aye	Nay	Absent
Nate Easter	_____	_____	_____
David Kuhn	_____	_____	_____
Greg Mulder	_____	_____	_____
Rick Peterson	_____	_____	_____
Tracey Roberts	_____	_____	_____

PASSED, ADOPTED AND APPROVED this 28th day of April 2020.

APPROVAL BY MAYOR

I hereby approve the foregoing **Resolution No. 20-038** by affixing below my official signature as Mayor of the City of Huxley, Iowa, this 28th day of April 2020.

Kevin Deaton, Mayor

ATTEST:

Jolene Lettow, City Clerk

Story County Planning and Development

900 6th Street, Nevada, Iowa 50201
(515) 382-7245 — pzweb@storycountyia.gov — www.storycountyia.gov



SUBDIVISIONS

1. Property Owner*

(Last Name) Kamp
(First Name) Michael
(Address) 30361 560th Ave.
(City) Cambridge (State) Iowa (Zip) 50046
(Phone) 515-460-4250 (Email) _____

2. Applicant (if different than owner)

(Last Name) same
(First Name) _____
(Address) _____
(City) _____ (State) _____ (Zip) _____
(Phone) _____ (Email) _____

3. Property Address 30361 560th Ave., Cambridge, IA 50046

Parcel ID Number(s) 14-18-100-366

4. Certification and Signature

I/we certify that the information and exhibits submitted are true and correct to the best of my knowledge and that in filing this application I am acting with the knowledge, consent and authority of the owners of the property. Pursuant to said authority, I hereby permit County officials to enter upon the property for the purpose of inspection.

*Acknowledgement of property owner is required and may occur via email or by signature of this application.

Property Owner Signature Michael E. Kamp Date 3/23/20 Applicant Signature _____ Date _____

☒ Subdivision

Proposed Name: Forest Ridge Estates

Filing Fee/Type (required prior to processing):

- ☒ Residential Parcel Plat (\$175)
- ☐ Agricultural Plat (\$175)
- ☐ Minor Plat (\$275)**
- ☐ Major Plat—Preliminary (\$275)**
- ☐ Major Plat—Final (\$175)**

**Conceptual Review required

☐ Vacation

Type: ☐ Right-of-way ☐ Plat

Submittal Requirements:

- ☐ Filing Fee (required prior to processing): \$175
- ☐ Legal description that will be used on all required legal documents (submit as Word document)
- ☐ Written description of requested items to be vacated
- ☐ See Chapter 87.10 for the vacation process

Submittal Requirements:

- ☐ Attend conceptual review meeting
- ☐ Legal description that will be used on all required legal documents (submit as Word document)
- ☐ Proposed subdivision plat (submit as PDF)
- ☐ All required submittal requirements as outlined in Chapter 87 of the Story County Code of Ordinances (87.06(3) for Residential Parcel, 87.07(3) for Agricultural, 87.08(3) for Minor, 87.09(3) for Major-Preliminary and 87.09(5) for Major-Final)

- ☐ All required documents for subdivision plats as outlined in Iowa Code Chapter 354.11

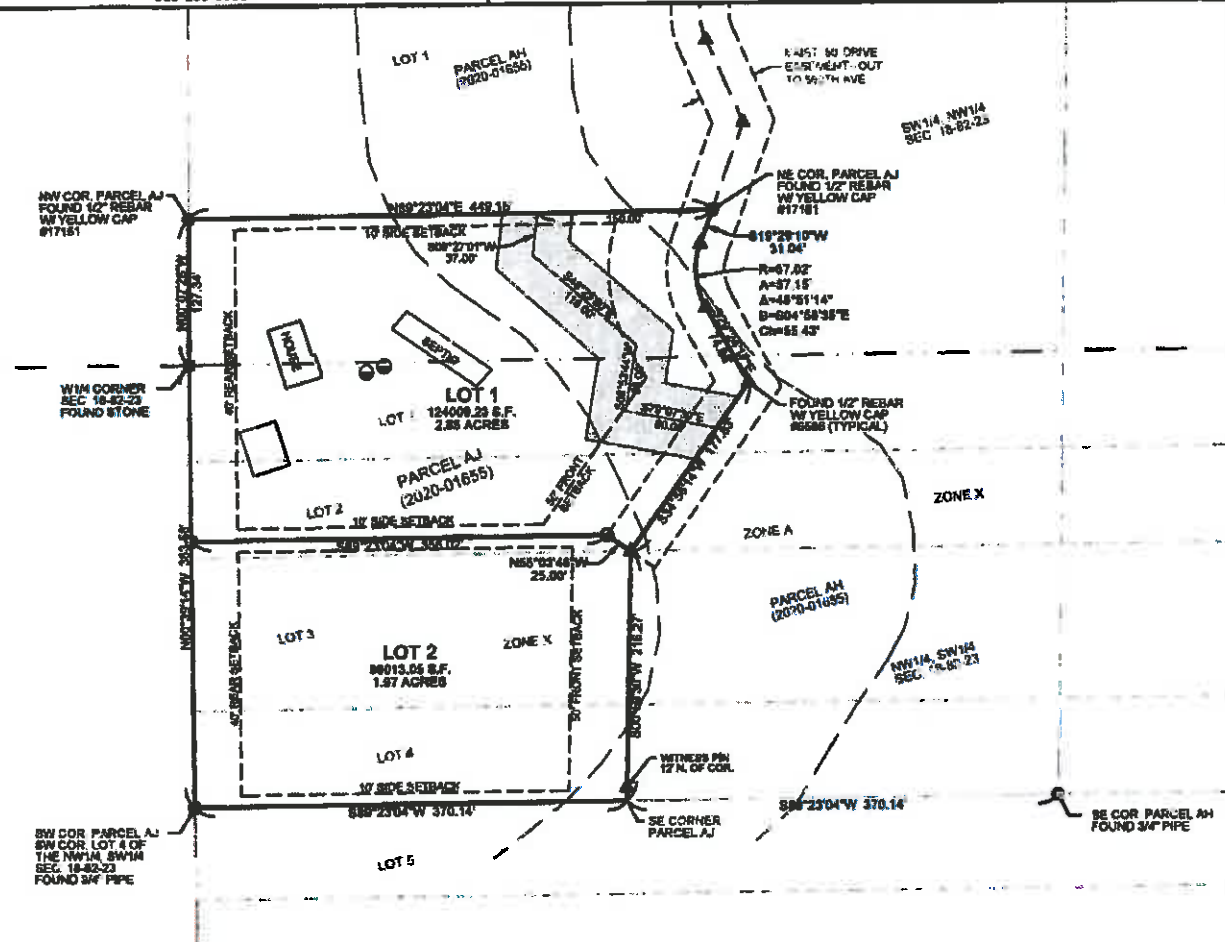
Receipt No. _____
Receipt Amount _____

FINAL PLAT FOREST RIDGE ESTATES

A RESIDENTIAL PARCEL SUBDIVISION OF
PARCEL AJ IN THE W1/2 OF SECTION 18-82-23,
STORY COUNTY, IOWA

OWNER/
DEVELOPER: MICHAEL E. KAMP
30361 560TH AVE.
CAMBRIDGE, IA 50846

SURVEYOR: R. BRADLEY STUMBO, PLS #17161
FOX ENGINEERING ASSOCIATES, INC.
AMES, IA 50010
515-233-0900



Survey Description-Forest Ridge Estates:

A subdivision of Parcel AJ, as shown on the Plat of Survey filed at Inst No. 2020-01655, in the Southwest Quarter of the Northwest Quarter and the Northwest Quarter of the Southwest Quarter of Section 18, Township 82 North, Range 23 West of the 5th P.M., Story County, Iowa, being more particularly described as follows: Beginning at the West Quarter Corner of said Section 18, thence N00°07'26"W, 127.34 along the west line of said Southwest Quarter of the Northwest Quarter to the Northwest Corner of said Parcel AJ, thence N89°23'04"E, 449.16 feet to the Northeast Corner thereof, thence S19°29'10"W, 31.04 feet, thence southeasterly, 57.15 feet along a curve having a radius of 67.02 feet, concave to the East, a central angle of 48°51'14" and being subtended by a chord which bears S04°58'35"E, 55.43 feet; thence S29°24'17"E, 74.98 feet; thence S34°56'14"W, 177.63 feet; thence S00°56'30"W, 216.27 feet to the Southeast Corner of said Parcel AJ, thence S89°29'04"W, 370.14 feet to the Southwest Corner thereof; thence N00°36'14"W, 365.56 feet to the point of beginning, containing 4.82 acres.

Survey Description-Drainage Easement:

A strip of land 60.00 feet in width across Lot 1 in Forest Ridge Estates in the Southwest Quarter of the Northwest Quarter and the Northwest Quarter of the Southwest Quarter of Section 18, Township 82 North, Range 23 West of the 5th P.M., Story County, Iowa, being situated 30.00 feet on each side of the following centerline: Beginning at a point on the north line of said Lot 1 which is 150.00 feet West of the Northeast Corner thereof, thence S05°27'01"W, 37.00 feet; thence S48°25'50"E, 118.00 feet; thence S08°53'44"W, 58.00 feet; thence S79°07'30"E, 80.00 feet to a point on the easterly line of said Lot 1, and there terminating.

Notes:

1. Lot 1 is served by private septic and rural water with a well for back up.
2. Lot 2 will be served by private septic and rural water.
3. All new lots shall require an E911 address for inhabited structures, including residences and businesses, telecommunications towers and facilities, and for any public assembly area including open-air, outdoor activities. E911 addresses shall be assigned by Story County at the request of the property owner.

Districts:
Zoning: A-1 (Agricultural)
School: Ballard
Fire: Hudson
Ambulance: Story County
Utilities: Xenia Rural Water
Drainage:

○ = SET 1/2" REBAR W/
YELLOW CAP #17161

0 100' 200'

FOX
Engineering

FOX Engineering Associates, Inc.
414 South 17th Street, Suite 107
Ames, Iowa 50010
Phone: (515) 233-0900
FAX: (515) 233-0183

I hereby certify that this land surveying document was prepared by me or under my direct personal supervision and that I am a duly Licensed Professional Land Surveyor under the laws of the State of Iowa.

R. BRADLEY STUMBO, PLS
License number 17161
My license renewal date is December 31, 2021.

DATE



Preparer information: Dennis W. Parmenter, Parmenter Law Office, 515-597-3401
Return document to: Parmenter Law Office, P.O. Box 336, 501 E. Fourth St., Huxley, Iowa 50124

PLATTING DOCUMENTS

For

FOREST RIDGE ESTATES

Attached hereto for filing as the subdivision of this plat are the following attached documents:

1. Owner's Acknowledgment of Consent to Plat
2. Mortgage Lender's Consent to Plat
3. Judgment Lienholder's Consent to Plat
4. Attorney's Title Opinion
5. Treasurer's Certificate

Legal Description preplatting:

Parcel AJ in the West Half of Section 18, Township 82 North, Range 23 West of the 5th P.M., Story County, Iowa, as established by the Plat of Survey recorded in Story County Iowa, Iowa, as Instrument No. 2020-01655.

**ACKNOWLEDGMENT OF CONSENT OF OWNER TO THE PLATTING OF
FOREST RIDGE ESTATES SUBDIVISION OF STORY COUNTY, IOWA**

I, Michael Edward Kamp, a single person, covenant that I am the owner of certain real estate legally described as:

Parcel AJ in the West Half of Section 18, Township 82 North, Range 23 West of the 5th P.M., Story County, Iowa, as established by the Plat of Survey recorded in Story County Iowa, Iowa, as Instrument No. 2020-01655.

I further acknowledge and state that this platting and subdivision of the real estate described above as it appears on the survey attached hereto is done with my free consent and is in accordance with my desires.

Signed at Huxley, Iowa, on March 23rd, 2020.


Michael Edward Kamp, Owner

STATE OF IOWA)
) ss
COUNTY OF STORY)

On March 23, 2020, Michael Edward Kamp, a single person, personally known to me, appeared before me and executed the foregoing instrument and acknowledged that he did so as his voluntary act and deed.




Dennis W. Parmenter
Notary Public, Iowa

ACKNOWLEDGMENT OF CONSENT OF MORTGAGE LIENHOLDER TO THE
PLATTING OF
FOREST RIDGE ESTATES SUBDIVISION OF STORY COUNTY, IOWA

I, Steven K. Tollefson, CPA, PC, covenant that I am the holder of a mortgage concerning real estate legally described as:

Parcel AJ in the West Half of Section 18, Township 82 North, Range 23 West of the 5th P.M., Story County, Iowa, as established by the Plat of Survey recorded in Story County Iowa, Iowa, as Instrument No. 2020-01655.

I further acknowledge and state that this platting and subdivision of the real estate described above as it appears on the survey attached hereto is done with my free consent and is in accordance with my desires.

Signed at Huxley, Iowa, on March 21, 2020.


Steven K. Tollefson, CPA, PC


Susan Tollefson, spouse

STATE OF IOWA)
) ss
COUNTY OF STORY)

On March 21, 2020, Steven K. Tollefson, CPA, PC, and his wife, Susan Tollefson, personally known to me, appeared before me and executed the foregoing instrument and acknowledged that they each did so as his/her individual voluntary act and deed.




Dennis W. Parmenter
Notary Public, Iowa

**ACKNOWLEDGMENT OF CONSENT OF JUDGMENT LIENHOLDER TO THE
PLATTING OF
FOREST RIDGE ESTATES SUBDIVISION OF STORY COUNTY, IOWA**

I, Jean M. Read, f/k/a Jean M. Kamp, a single person, covenant that I am the holder of a judgment lien concerning real estate legally described as:

Parcel AJ in the West Half of Section 18, Township 82 North, Range 23 West of the 5th P.M., Story County, Iowa, as established by the Plat of Survey recorded in Story County Iowa, Iowa, as Instrument No. 2020-01655.

I further acknowledge and state that this platting and subdivision of the real estate described above as it appears on the survey attached hereto is done with my free consent.



Jean M. Read f/k/a
Jean M. Kamp, Judgment Lienholder

STATE OF CALIFORNIA)
) ss
COUNTY OF San Luis Obispo)

On April 7, 2020, Jean M. Read personally appeared before me and executed the foregoing instrument and acknowledged that she did so as her voluntary act and deed.





Notary Public, California

PARMENTER LAW OFFICE

**P.O. Box 336
Huxley, Iowa 50124**

Dennis W. Parmenter

**204 N. Hwy. 69
(516) 597-3401
Fax (516) 597-3402
E-mail: parlaw@huxcomm.net**

April 8, 2020

**Michael Edward Kamp
30361 560th Ave.
Cambridge, Iowa 50046**

**Re: CERTIFICATE OF TITLE OPINION
PLATTING OF FOREST RIDGE ESTATES**

Dear Michael, and all interested parties:

I have examined the Abstract of Title to the real property legally described as:

Parcel AJ a part of the Southwest Quarter of the Northwest Quarter and the Northwest Quarter of the Southwest Quarter of Section 18, Township 82 North, Range 23 West of the 5th P.M., Story County, Iowa, as shown on the Plat of Survey recorded in Story County, Iowa, on February 27, 2020, as Instrument No. 20-01655.

to be hereafter known as FOREST RIDGE ESTATES, a Subdivision in Section 18, Township 82 North, Range 23 West of the 5TH P.M., Story County, Iowa.

The Abstract consists of the original Abstract of Chain of Title No. 74101 by Batman-Sayers Abstract Company, together with formal continuations thereof through and including Abstract of Title No. 2003200945. Based entirely upon my examination of the Abstract, it is my opinion that marketable title to the property is in:

Michael Edward Kamp.

Mortgage. There is a mortgage on the property held by Steven K. Tollefson. Mr Tollefson has indicated his consent to the platting by a separate document.

Judgment Lien. Jean M. Kamp holds a lien for \$75,000.00 on the property. She consents to this platting by a separate document.

This Title Opinion is prepared to supplement the platting procedure of the property described above.

Forest Ridge Estates Subdivision, Title Opinion, page 2
April 8, 2020



Dennis W. Parmenter
Examining Attorney

Title Guaranty #2715

COUNCIL COMMUNICATION

AGENDA HEADING:

Approving Change Order No. 1 for the North Lift Station Federal Emergency Management Agency (FEMA) Project

SUBMITTED BY:

Rita Conner M.S., M.C.R.P., City Administrator

SYNOPSIS:

Veenstra & Kimm, Inc (Forrest Aldrich, P.E. 3000 Westown Parkway West Des Moines, Iowa 50266) has presented Change Order No. 1 from J & K Contracting (Jared Bouska, Project Manager, 10703 Justin Dr. Urbandale, IA 50322) on the North Lift Station Federal Emergency Management Agency (FEMA) Flood Control and Mitigation project.

The work to be conducted in the change order is lowering the SW-512 area intake, which was originally moved a length of pipe downstream to avoid a conflict with the existing forcemain on the site.

Additional information is below and in the attachments.

FISCAL IMPACT:

Amount: \$1700.00

Funding Source: City of Huxley: Org and Fund code to be provided by the City Clerk/Finance Officer

ADDITIONAL INFORMATION:

- Due to the hillside being graded at 3:1 and the structure being precast, the top of the intake is above the original proposed finish ground elevation
- Originally, the contractor was directed to adjust the grading between the intake and the downstream depressed area. Staff has determined that lowering the intake is the preferred option.
- Completion of work is estimated to be by June 2020

PREVIOUS COUNCIL ACTION(S):

- April 14, 2020-Council Approval of Partial Pay Estimate #4
- March 10, 2020- Council approval of Partial Pay Estimate #3
- February 25, 2020-Council approval of Partial Pay Estimate #2
- January 14, 2020-Council approval of Partial Pay Estimate #1
- November 8, 2019-Council approval of Plans, Specifications and Form of Contract

COUNCIL COMMUNICATION

- November 8, 2019-Award of Contract for the project

RECOMMENDATION: APPROVAL

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- Continued work on the project
- Inspection and presentation of the public improvements for Council action and acceptance

For more information on this and other agenda items, please call the City Clerk's Office at 515-597-2561 or visit the Clerk's Office, City Administration Building at 515 N. Main Ave. Council agendas are available to the public at the City Clerk's Office on Friday afternoon preceding Monday's Council meeting. Citizens can also request to receive meeting notices and agendas by email by calling the Clerk's Office or sending their request via email.

RESOLUTION NO. 20-039

RESOLUTION APPROVING CHANGE ORDER NO. 1 FOR THE NORTH LIFT STATION FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) PROJECT

WHEREAS, the City of Huxley approved a contract with J & K Contracting on November 8, 2019 to conduct the North Lift Station Federal Emergency Management Agency (FEMA) Flood Control and Mitigation Project in Huxley and;

WHEREAS, Veenstra and Kimm, Inc. have presented change order No.1 from J & K Contracting in the amount of \$1700.00 for the lowering of an intake on the project and;

WHEREAS, the change order has been reviewed and found to be appropriate and reasonable.

NOW, THEREFORE, IT IS RESOLVED by the City Council of the City of Huxley, Iowa, as follows:

Change Order No.1 hereby approved.

Roll Call	Aye	Nay	Absent
Nate Easter	___	___	___
David Kuhn	___	___	___
Greg Mulder	___	___	___
Rick Peterson	___	___	___
Tracey Roberts	___	___	___

PASSED, ADOPTED AND APPROVED this 28th day of April 2020.

APPROVAL BY MAYOR

I hereby approve the foregoing **Resolution No. 20-039** by affixing below my official signature as Mayor of the City of Huxley, Iowa, this 28th day of April 2020.

Kevin Deaton, Mayor

ATTEST:

Jolene R. Lettow, City Clerk



VEENSTRA & KIMM, INC.

3000 Westown Parkway • West Des Moines, Iowa 50266-1320

515-225-8000 • 515-225-7848(FAX) • 800-241-8000(WATS)

April 15, 2020

CHANGE ORDER NO. 1

CITY OF HUXLEY, IOWA

NORTH PUMP STATION FLOOD CONTROL & MITIGATION PROJECT

Change Order No. 1 is for lowering the top of the precast SW-512 intake.

Change Order No. 1 increases the contract price by \$1,700.00.

J&K CONTRACTING, LLC

By *Paul Brown*

Title Project Manager

Date 4/15/2020

VEENSTRA & KIMM, INC.

By *Sam DeS*

Title Project Engineer

Date April 15, 2020

CITY OF HUXLEY, IOWA

By _____

Title _____

Date _____

ATTEST:

By _____

Title _____

Date _____



10703 Justin Drive
Urbandale, IA 50322
Phone 515-233-5500
Fax 515-278-2351

DATE: 1/31/2020

CR # 1

FOR: Huxley North
Pump Station
Flood Control

To: Jeremy Enano

DESCRIPTION	AMOUNT
All labor, material, and equipment to lower the SW-512 intake approximately 2 feet	
Lower SW-512 Intake - 1 Lump Sum	1,700.00
TOTAL	\$ 1,700.00

If you have any questions concerning this request, please contact us directly at 515-233-5500.

THANK YOU FOR YOUR BUSINESS!

Business Items

**Resolution No. 20-040 Authorizing the Use of a Preliminary Official Statement
for the Sale of General Obligation Corporate Purpose Bonds, Series 2020A**

**Resolution No. 20-041 for the 560th Street Paving Project Contract,
Bonds and Insurance Provided by the Contractor
and Authorize the Mayor to Execute the Same**

COUNCIL COMMUNICATION

AGENDA HEADING:

Resolution authorizing the use of a preliminary official statement for the sale of General Obligation Corporate Purpose Bonds Series 2020A

SUBMITTED BY

Rita Conner, M.S., M.C.R.P., City Administrator

SYNOPSIS:

On April 14, 2020 by Resolution No 20-030, City Council authorized combining Loan Agreements, approving the future issuance of General Obligation Corporate Purpose Bonds and providing for the levy of taxes to pay the same for the Heart of Iowa Trail, 560th Street and East 1st Street projects. Northland Securities (Michael Hart, Heidi Kuhl, and Chip Schultz 150 South 5th Street, Suite 3300 Minneapolis, MN 55402) have continued work with staff to move the process forward.

This action provides for the permission to Northland Securities to represent the City of Huxley in the bond market in May and to acknowledge the updated materials include both Alternate 1 and Alternate 2 for the 560th Street Paving Project as recommend by City Council.

FISCAL IMPACT:

Amount: Not to exceed \$2,500,000

ADDITIONAL INFORMATION:

- The attached materials included with this agenda item show a bond schedule based on current market interest estimate rates as of April 15, 2020 plus .25%
- The taxable valuation assumptions are based on an anticipated annual valuation growth of 4%
- The City's current debt obligations are included in the materials show that 88% of debt payable from taxes will be retired within 10 years; debts under revenue sources will be 51% retired within 10 years.

ADMINISTRATOR RECOMMENDATION: APPROVAL

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- May 12, 2020 Council meeting for final action on sale of bond

COUNCIL COMMUNICATION

- Annual debt service payments through 2031

For more information on this and other agenda items, please call the City Clerk's Office at 515-597-2561 or visit the Clerk's Office, City Administration Building at 515 N. Main Ave. Council agendas are available to the public at the City Clerk's Office on Friday afternoon preceding Monday's Council meeting. Citizens can also request to receive meeting notices and agendas by email by calling the Clerk's Office or sending their request via email.

MINUTES TO AUTHORIZE
PRELIMINARY OFFICIAL STATEMENT
FOR SALE OF BONDS

419996-61

Huxley, Iowa

April 28, 2020

The City Council met electronically via Zoom Videoconference on Tuesday, April 28 at 6:00 pm. which was accessible through the following meeting ID: 997 8315 1675, password: Huxley or phone conference: +1 253 215 8782, meeting ID: 997 8315 1675

The City Council conducted this meeting electronically due to federal and state government recommendations in response to COVID-19 pandemic conditions. Electronic access information was included in the posted agenda of this public meeting.

The meeting was called to order by the Mayor, and the roll being called, the following named Council Members were present and absent:

Present: _____

Absent: _____.

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 hereinafter set out.

• • • •

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

Mayor

Attest:

City Clerk

RESOLUTION NO. 20-040

Resolution authorizing the use of a preliminary official statement for the sale of General Obligation Corporate Purpose Bonds, Series 2020A

WHEREAS, the City of Huxley (the "City"), in Story County, heretofore proposed to enter into a loan agreement (the "Essential Purpose Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$2,100,000, pursuant to the provisions of Section 384.24A of the Code of Iowa, for the purpose of paying the costs, to that extent, of (1) constructing street, water system, sanitary sewer system, storm water drainage and sidewalk improvements; and (2) acquiring and installing street lighting, signage and signalization improvements; and has published notice of the proposed action and has held a hearing thereon on April 14, 2020; and

WHEREAS, the City also heretofore proposed to enter into a loan agreement (the "General Purpose Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$400,000, pursuant to the provisions of Section 384.24A of the Code of Iowa, for the purpose of paying the cost, to that extent, of undertaking recreation trail extensions and improvements; and in lieu of calling an election upon such proposal, has published notice of the proposed action and has held a hearing thereon, and as of April 14, 2020, no petition had been filed with the City asking that the question of entering into the General Purpose Loan Agreement be submitted to the registered voters of the City; and

WHEREAS, pursuant to the provisions of Section 384.28 of the Code of Iowa, the City has combined the Essential Purpose Loan Agreement and the General Purpose Loan Agreement into a single loan agreement (the "Loan Agreement"); and

WHEREAS, a Preliminary Official Statement (the "P.O.S.") has been prepared to facilitate the sale of General Obligation Corporate Purpose Bonds, Series 2020A (the "Bonds") in evidence of the obligation of the City under the Loan Agreement, and it is now necessary to make provision for the approval of the P.O.S. and to authorize its use by Northland Securities, Inc. (the "Underwriter"), as the underwriter of the issuance of the Bonds;

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

Section 1. The City Administrator and City Clerk/Finance Officer are hereby authorized to take such action as shall be deemed necessary and appropriate, with the assistance of the Underwriter, to prepare the P.O.S. describing the Bonds and providing for the terms and conditions of their sale, and all action heretofore taken in this regard is hereby ratified and approved.

Section 2. The use by the Underwriter of the P.O.S. in substantially the form as has been presented to and considered by the City Council is hereby approved, and the Underwriter is hereby authorized to prepare and use a final Official Statement for the Bonds substantially in the form of the P.O.S. but with such changes therein as are required to conform the same to the

terms of the Bonds and the resolution, when adopted, providing for the sale and issuance of the Bonds, and the City Administrator and/or City Clerk/Finance Officer are hereby authorized and directed to execute a final Official Statement for the Bonds, if requested. The P.O.S. as of its date is deemed final by the City within the meaning of Rule 15(c)(2)-12 of the Securities and Exchange Commission.

Section 3. Further action with respect to the Loan Agreement is hereby adjourned to the City Council meeting scheduled for May 12, 2020.

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 its adoption and approval, as provided by law.

Passed and approved April 28, 2020.

Mayor

Attest:

City Clerk

ATTESTATION CERTIFICATE:

STATE OF IOWA
COUNTY OF STORY
CITY OF HUXLEY

SS:

I, the undersigned, City Clerk of the City of Huxley, do hereby certify that as such I have in my possession or have access to the complete corporate records of the City and of its Council and officers and that I have carefully compared the transcript hereto attached with those corporate records and that the transcript hereto attached is a true, correct and complete copy of all the corporate records relating to the proposal to approve a preliminary official statement, as referred to therein, and that the transcript hereto attached contains a true, correct and complete statement of all the measures adopted and proceedings, acts and things had, done and performed up to the present time with respect thereto.

WITNESS MY HAND this _____ day of _____, 2020.

City Clerk

April 22, 2020

Via Email

Rita Conner
City Administrator/City Hall
Huxley, Iowa

Re: General Obligation Corporate Purpose Bonds, Series 2020A
Our File No. 419996-61

Dear Rita:

We have prepared and attach the proceedings to authorize the use of a preliminary official statement (the "P.O.S.") by Northland Securities, Inc. in connection with the sale of the Bonds.

The proceedings attached include the following items:

1. Minutes of the meeting, followed by the resolution providing for the authorization of the P.O.S. for the sale of Bonds
2. Attestation Certificate with respect to the validity of the transcript.

Prior to the adoption of the resolution, you and the City Council should review the proposed P.O.S., which Northland Securities, Inc. is preparing, carefully for accuracy and to ensure that there are no important facts being left out of the document that might bear on potential risks to bond holders. It should be noted that, while we will review and comment on the portions of the document that are pertinent to our role as bond counsel, we have not been engaged as disclosure counsel, and we will not engage in a full due diligence process to investigate the accuracy of financial data or any bond holder risks that are unknown to us, nor will we be providing any legal opinions with respect to the documents offering the Bonds for sale.

As soon as possible after the City Council meeting, please return one fully executed copy of all of the completed pages in these proceedings. If you have any questions, please contact Amy Bjork, Cheryl Ritter or me.

Best regards,

John Danos

Attachments

cc: Jolene Lettow
Northland Securities
BOKF, N.A.

Finance Plan

City of Huxley, Iowa

\$2,280,000

**General Obligation Corporate Purpose Bonds,
Series 2020A**

April 28, 2020



6903 Vista Drive

West Des Moines, IA 50266

and

150 South 5th Street, Suite 3300

Minneapolis, MN 55402

612-851-5900 800-851-2920

www.northlandsecurities.com

Member FINRA and SIPC | Registered with SEC and MSRB

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Executive Summary

The following is a summary of the recommended terms for the issuance of \$2,280,000 General Obligation Corporate Purpose Bonds, Series 2020A (the "Bonds"). Additional information on the proposed finance plan and issuing process can be found after the Executive Summary, in the Issue Overview and Attachment 5 – Related Considerations.

Purpose	Proceeds from the Bonds will be used to finance street and trail improvements and to pay costs associated with the issuance of the Bonds.
Security	The Bonds will be a general obligation of the City. The City will pledge property tax levies for payment of the Bonds.
Repayment Term	The Bonds will mature annually each June 1 in the years 2021 – 2031. Interest on the Bonds will be payable on December 1, 2020 and semiannually thereafter on each June 1 and December 1.
Estimated Interest Rate*	Average coupon: 2.12% True interest cost (TIC): 2.36%
	*Based on Non-Rated rates as of April 15, 2020, plus 0.25%.
Prepayment Option	Bonds maturing on and after June 1, 2029 will be callable on June 1, 2028, at a price of par plus accrued interest.
Rating	A rating will not be requested.
Tax Status	The Bonds will be tax-exempt, bank qualified obligations.
Risk Factors	There are certain risks associated with all debt. Risk factors related to the Bonds are discussed in Attachment 4.
Type of Bond Sale	Negotiated with Northland Securities
Pricing Date	Tuesday, May 12, 2020
Council Consideration	Tuesday, May 12, 2020

Issue Overview

Purpose

Proceeds from the Bonds will be used to finance the following projects (the "Projects"):

- The Heart of Iowa Trail improvements
- 560th Avenue paving project
- East 1st Street project

Proceeds of the Bonds will also be used to pay costs associated with the issuance of the Bonds. The Bonds have been sized based on construction bids that were received and awarded on April 14, 2020. The City anticipates receiving funds from Story County and Federal Grant funds to reduce the cost of the project. The table below contains the sources and uses of funds for the bond issue. The detailed sources and uses can be found in Attachment 1.

Sources Of Funds

Par Amount of Bonds	\$2,280,000.00
Story County Contribution (560th Ave)	1,000,000.00
Federal Funding (Heart of IA Trail)	260,000.00
Federal Funding (East 1st Street)	240,000.00

Total Sources	\$3,780,000.00
----------------------	-----------------------

Uses Of Funds

Deposit to Project Construction Fund	3,734,366.00
Total Underwriter's Discount (1.250%)	28,500.00
Costs of Issuance	13,575.00
Rounding Amount	3,559.00

Total Uses	\$3,780,000.00
-------------------	-----------------------

Authority

The Bonds will be issued pursuant to the authority of Code of Iowa, Section 384.24A.

Structure

The Bonds have been structured with higher payments due June 1, 2021 and June 1, 2022 to keep the City's overall mill levy at approximately \$3.7500 through 2022 when the City's other outstanding debt is taken into consideration. The overall levy then slowly decreases over the remaining life of the Bonds. The payments due June 1, 2023 through June 1, 2031 are structured for relatively level payments.

The proposed structure for the bond issue and preliminary debt service projections are illustrated in Attachment 2 and the General Obligation Debt Summary reflecting the City's overall levy is shown in Attachment 3.

COVID-19 is having a significant impact on the municipal bond market. The Finance Plan is based on preliminary non-rated rates as of April 15, 2020. Due to the volatility in the bond market, the final pricing of the Bonds may vary from the Finance Plan more significantly than what Northland would anticipate in less volatile times

Issuing Process

The City has engaged Northland to act as underwriter for the Bonds pursuant to federal securities regulations. Northland will purchase the Bonds in an "arm's length" negotiated sale. The calendar of events for the issuing process can be found on page 3.

Underwriter: Northland Securities, Inc., Minneapolis, Minnesota

Bond Counsel: Dorsey & Whitney LLP, Des Moines, Iowa

Paying Agent: BOK Financial, Tulsa, Oklahoma

Calendar of Events

The following checklist of items denotes each milestone activity as well as the members of the finance team who will have the responsibility to complete it. *Please note this proposed timetable assumes regularly scheduled City Council meetings.*

March 2020						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

April 2020						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

May 2020						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

June 2020						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

Date	Action	Responsible Party
March 24	Set Public Hearing Resolution for financing adopted	City Council Action, Bond Counsel
April 14	Public Hearing Held Adopt Pre-levy Resolution	City Council Action, Bond Counsel
April 21	Preliminary Official Statement sent to City for sign off Finance plan sent to City for meeting packets	Northland
April 28	Approve Preliminary Official Statement and review Finance Plan	City Council Action, Northland, Bond Counsel
May 12	Pricing Date Bond Purchase Contract signed	City Council Action, Northland, Bond Counsel
May 26	Issuance Resolution adopted	City Council Action, Bond Counsel
June 10	Closing on the Bonds (Proceeds Available)	Northland, City Staff, Bond Counsel

Attachment 1 - Detailed Sources & Uses

ESTIMATED / PRELIMINARY SOURCES AND USES OF FUNDS - SERIES 2020A GENERAL OBLIGATION BONDS									
Review of Project Funding After April 14, 2020 City Council Meeting									
A	B	C	D	E	F	G	H	I	
1	SOURCES OF FUNDS			USES OF FUNDS					
	\$ Amount	Notes/Remarks		\$ Amount	%	Notes/Remarks			
2	Principal Amount of Bonds	\$2,280,000	Prelim.; subject to change	560th Avenue Project					
3	Original Issue Premium	-	Prelim.; subject to change	Construction (Actual Bid)	\$2,207,320			Concrete Technologies base bid	
4	Subtotal - Bond Gross Proceeds	2,280,000		Contingency	115,600	5.0%		5% of Constr. Bid & Alt. #1	
5				Engineering	277,200				
6	Story County Contribution	1,000,000	FOR 3000 AVE. (ANY LOCATIONS)	Bid Alternate #1	\$04,144			Trailhead access (concrete)	
7	Federal Funding	240,000	For East 1st Street	Bid Alternate #2	\$7,049			storm sewers by twin box culverts	
8	Federal Funding	260,000	For Heart of Iowa Trail	Easements / Land Acquisition	50,000			Estimate	
9				Legal / Administration	14,000			Estimate	
10				560th Avenue Subtotal	2,825,312				
11									
12				Heart of Iowa Trail					
13				Construction (Actual Bid)	374,254			Actual best bid	
14				Engineering	80,600				
15				Legal / Administration	9,500			Estimate	
16				Contingency	18,700	5.0%		5% of Construction	
17				Heart of Iowa Trail Subtotal	483,054				
18									
19				East 1st Street - Phase 1					
20				Estimate for Construction	316,500			Expected to be bid in Oct. 2020	
21				Legal / Administration	11,000			Estimate	
22				Engineering	51,000				
23				Contingency	47,500	15.0%		15% of Construction Estimate	
24				East 1st Street Subtotal	426,000				
25									
26				TOTAL PROJECT FUNDING	3,734,366			560th, Heart of Iowa Trl, E. 1st St, Ph 1	
27									
28				Estimated Issuance Costs	42,075			Estimate for Bond Counsel, Underwriting, Paying Agent	
29									
30				Rounding	3,559			Deposited to Debt Service Fund	
31	TOTAL SOURCES OF FUNDS	\$3,780,000		TOTAL USES OF FUNDS	\$3,780,000				

Attachment 2 – Preliminary Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/10/2020	-	-	-	-	-
12/01/2020	-	-	21,762.13	21,762.13	-
06/01/2021	315,000.00	1.750%	22,907.50	337,907.50	359,669.63
12/01/2021	-	-	20,151.25	20,151.25	-
06/01/2022	270,000.00	1.800%	20,151.25	290,151.25	310,302.50
12/01/2022	-	-	17,721.25	17,721.25	-
06/01/2023	175,000.00	1.850%	17,721.25	192,721.25	210,442.50
12/01/2023	-	-	16,102.50	16,102.50	-
06/01/2024	175,000.00	1.900%	16,102.50	191,102.50	207,205.00
12/01/2024	-	-	14,440.00	14,440.00	-
06/01/2025	180,000.00	1.950%	14,440.00	194,440.00	208,880.00
12/01/2025	-	-	12,685.00	12,685.00	-
06/01/2026	185,000.00	2.000%	12,685.00	197,685.00	210,370.00
12/01/2026	-	-	10,835.00	10,835.00	-
06/01/2027	190,000.00	2.050%	10,835.00	200,835.00	211,670.00
12/01/2027	-	-	8,887.50	8,887.50	-
06/01/2028	190,000.00	2.250%	8,887.50	198,887.50	207,775.00
12/01/2028	-	-	6,750.00	6,750.00	-
06/01/2029	195,000.00	2.250%	6,750.00	201,750.00	208,500.00
12/01/2029	-	-	4,556.25	4,556.25	-
06/01/2030	200,000.00	2.250%	4,556.25	204,556.25	209,112.50
12/01/2030	-	-	2,306.25	2,306.25	-
06/01/2031	205,000.00	2.250%	2,306.25	207,306.25	209,612.50
Total	\$2,280,000.00	-	\$273,539.63	\$2,553,539.63	-

Date And Term Structure

Dated	6/10/2020
Delivery Date	6/10/2020
First available call date	6/01/2028
Call Price	100.000%

Yield Statistics

Bond Year Dollars	\$12,893.00
Average Life	5.655 Years
Average Coupon	2.1216135%
Net Interest Cost (NIC)	2.3426637%
True Interest Cost (TIC)	2.3593292%
All Inclusive Cost (AIC)	2.4762899%

*Based on Non-Rated rates as of April 15, 2020, plus 0.25%.

Attachment 3 - Debt Summary

General Obligation Debt Summary - Current Outstanding Debt													
Total General Obligation Debt							Revenue Sources						
Fiscal Year	Principal	Interest	Annual Debt Payment	Fiscal Total	Sewer Utility	Water Utility	LOST	TIF	RUT	LMI	Other	Debt Service Levy	Available Valuation
2017 - 2018	1,685,000	409,456	2,094,456	2,094,456	-	-	-	1,084,000	119,448	315,000	-	576,009	3.75004
2018 - 2019	1,892,500	373,656	2,266,156	2,266,156	-	-	-	1,202,178	110,864	313,440	-	639,674	3.75000
2019 - 2020	1,965,000	314,400	2,279,400	2,279,400	-	-	-	1,195,424	74,218	320,340	6,342	683,077	3.75000
2020 - 2021	2,308,000	349,937	2,657,937	2,657,937	244,075	-	-	1,238,544	91,041	324,000	-	760,278	3.74143
2021 - 2022	2,455,000	296,919	2,751,919	2,751,919	246,675	-	-	1,265,497	54,431	393,480	-	791,836	3.74666
2022 - 2023	2,008,000	231,661	2,239,661	2,239,661	248,875	-	-	725,238	106,345	469,035	-	690,168	3.14018
2023 - 2024	2,054,000	183,956	2,237,956	2,237,956	249,775	-	-	732,589	72,716	464,160	-	718,716	3.14429
2024 - 2025	1,701,000	132,980	1,833,980	1,833,980	245,575	-	-	733,742	-	221,610	-	633,053	2.66301
2025 - 2026	1,135,000	87,914	1,222,914	1,222,914	246,375	-	-	462,319	-	182,310	-	331,910	1.34252
2026 - 2027	555,000	59,314	614,314	614,314	247,075	-	-	155,569	-	-	-	211,670	0.82324
2027 - 2028	560,000	46,750	606,750	606,750	241,850	-	-	157,123	-	-	-	207,775	0.77701
2028 - 2029	575,000	33,688	608,688	608,688	246,625	-	-	153,563	-	-	-	208,500	0.74973
2029 - 2030	430,000	20,275	450,275	450,275	241,163	-	-	-	-	-	-	209,113	0.72301
2030 - 2031	445,000	10,313	455,313	455,313	245,700	-	-	-	-	-	-	209,613	0.69667
2031 - 2032	-	-	-	-	-	-	-	-	-	-	-	-	-
2032 - 2033	-	-	-	-	-	-	-	-	-	-	-	-	-
2033 - 2034	-	-	-	-	-	-	-	-	-	-	-	-	-
2034 - 2035	-	-	-	-	-	-	-	-	-	-	-	-	-
2035 - 2036	-	-	-	-	-	-	-	-	-	-	-	-	-
2036 - 2037	-	-	-	-	-	-	-	-	-	-	-	-	-
2037 - 2038	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	19,765,500	2,551,118	22,316,618	22,316,618				9,105,786	629,064	1,001,375	6,342	8,871,390	

*Assumes an annual 4.00% growth factor valuation based on average growth of 8.24% between fiscal 2007 to 2019

Attachment 4 - Risk Factors

Property Taxes: Levies should be reviewed annually and adjusted as needed. Future Legislative changes in the property tax system, including the imposition of levy limits and changes in calculation of property values, would affect plans for payment of debt service. Delinquent payment of property taxes would reduce revenues available to pay debt service.

General: In addition to the risks described above, there are certain general risks associated with the issuance of bonds. These risks include, but are not limited to:

- Failure to comply with covenants in bond resolution.
- Failure to comply with Undertaking for continuing disclosure.
- Failure to comply with IRS regulations, including regulations related to use of the proceeds and arbitrage/rebate. The IRS regulations govern the ability of the City to issue its bonds as tax-exempt securities and failure to comply with the IRS regulations may lead to loss of tax-exemption.

Attachment 5 – Related Considerations

Bank Qualification

We understand the City (in combination with any subordinate taxing jurisdictions or debt issued in the City's name by 501(c)3 corporations) anticipates issuing \$10,000,000 or less in tax-exempt debt during this calendar year. Therefore, the Bonds will be designated as "bank qualified" obligations pursuant to Federal Tax Law.

Arbitrage Compliance

All tax-exempt bond issues are subject to federal rebate requirements which require all arbitrage earned in relation to the investment of bond proceeds to be rebated to the U.S. Treasury. A rebate exemption the City expects to qualify for is the "small issuer" exception.

The City must also maintain a bona fide debt service fund for the Bonds or be subject to yield restriction in the debt service fund. A bona fide debt service fund involves an equal matching of revenues to debt service expense with a balance forward permitted equal to the greater of the investment earnings in the fund during that year or 1/12 of the debt service of that year.

The City should become familiar with the various Arbitrage Compliance requirements for this bond issue. The Resolution for the Bonds prepared by Bond Counsel explains the requirements in greater detail.

Continuing Disclosure

Type: Full

The requirements for continuing disclosure are governed by SEC Rule 15c2-12. The primary requirements of Rule 15c2-12 actually fall on underwriters. The Rule sets forth due diligence needed prior to the underwriter's purchase of municipal securities. Part of this requirement is obtaining commitment from the issuer to provide continuing disclosure.

The City has more than \$10,000,000 of outstanding debt and is required to undertake "full" continuing disclosure. Full disclosure requires annual posting of the audit and a separate continuing disclosure report, as well as the reporting of certain "material events." Material events set forth in the Rule, including, but not limited to, bond rating changes, call notices, and issuance of "financial obligations" (such as SRF loans or bank placements) must be reported within ten business days of occurrence. The report contains annual financial information and operating data that "mirrors" material information presented in the Official Statement. The specific contents of the annual report will be described in the Undertaking that appears in the appendix of the Official Statement.

Premiums

In the current market environment, it is likely that the proposed pricing will include premiums. A premium price occurs when the underwriter pays the City an amount in excess of the par amount of a maturity in exchange for a higher coupon (interest rate). The use of premiums reflects the underwriter's view on future market conditions, tax considerations for investors and other factors. Ultimately, the true interest cost calculation ("TIC") will indicate the overall cost to the City, regardless of premium.

A premium price produces additional funds that can be used in several ways:

- The premium means that the City needs less bond proceeds and can reduce the size of the issue by the amount of the premium.
- The premium can be deposited in the Construction Fund and used to pay additional project costs, rather than used to reduce the size of the issue.
- The premium can be deposited in the Debt Service Fund and used to pay principal and interest.

Northland will work with City staff prior to the day of pricing to determine use of premium (if any).

Rating

A rating will not be requested.

City Of Huxley, Iowa

2020 General Obligation Financing Presentation

Updated size to include bid alternate #1 and #2

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April 15, 2020

Debt Capacity Analysis														
Outstanding Debt Issues Subject to Debt Limit														
Fiscal Year	Actual Valuation	Legal Debt Limit	GO 2019A	Annual Appropriation 2017A	GO 2016A	Note 2016	Note 2015	Annual Appropriation 2013A	GO 2012A	GO 2003	*TIF Agree. Combined	Projected Debt GO 2020	Total Debt Against Legal Debt Limit	Percent Debt is of Legal Debt Limit
FY 2018	253,336,171	12,666,809		975,238	3,315,000	290,000	43,500	693,693	2,860,000	155,000			8,332,430	65.78%
FY 2019	287,586,104	14,379,305		988,938	3,315,000	258,000	29,500	604,743	2,685,000	126,000	1,320,870		9,328,080	64.87%
FY 2020	303,933,996	15,196,700	3,695,000	1,002,038	3,065,000	225,000	15,000	596,663		96,000	1,614,452	-	10,309,152	67.84%
FY 2021	345,656,844	17,283,512	3,490,000	1,009,538	2,810,000	191,000	-	606,813		65,000	1,500,000	2,280,000	11,952,350	69.16%
FY 2022	359,483,118	17,974,156	3,305,000	756,538	2,545,000	155,000	-	509,850		33,000	1,500,000	1,965,000	10,769,388	59.92%
FY 2023	373,862,442	18,693,122	2,980,000	881,575	1,915,000	118,000	-	-		-	1,500,000	1,695,000	9,089,575	48.63%
FY 2024	388,816,940	19,440,547	2,640,000	876,450	1,265,000	80,000	-	-		-	1,500,000	1,520,000	7,881,450	40.54%
FY 2025	404,369,618	20,218,181	2,295,000	868,900	590,000	41,000	-	-		-	1,500,000	1,345,000	6,639,900	32.84%
FY 2026	420,544,402	21,027,220	1,945,000	303,850	295,000	-	-	-		-	1,500,000	1,165,000	5,208,850	24.77%
FY 2027	437,366,179	21,843,389	1,585,000	-	-	-	-	-		-	1,500,000	980,000	4,065,000	18.59%
FY 2028	454,860,826	22,743,041	1,220,000	-	-	-	-	-		-	1,500,000	790,000	3,510,000	15.43%
FY 2029	473,055,259	23,652,762	850,000	-	-	-	-	-		-	1,500,000	600,000	2,950,000	12.47%
FY 2030	491,977,469	24,596,273	470,000	-	-	-	-	-		-	1,500,000	405,000	2,375,000	9.65%
FY 2031	511,656,568	25,589,835	240,000	-	-	-	-	-		-	1,500,000	205,000	1,945,000	7.60%
FY 2032	532,122,831	26,606,112	-	-	-	-	-	-		-	-	-	-	0.00%
FY 2033	553,407,744	27,670,387	-	-	-	-	-	-		-	-	-	-	0.00%
FY 2034	575,544,054	28,777,203	-	-	-	-	-	-		-	-	-	-	0.00%
FY 2035	598,565,816	29,922,291	-	-	-	-	-	-		-	-	-	-	0.00%
FY 2036	622,508,448	31,125,422	-	-	-	-	-	-		-	-	-	-	0.00%
FY 2037	647,408,786	32,370,439	-	-	-	-	-	-		-	-	-	-	0.00%
FY 2038	673,305,138	33,645,257	-	-	-	-	-	-		-	-	-	-	0.00%
Original Issue Par Amount			3,695,000	6,855,000	3,315,000	360,000	4,590,000	3,720,000	500,000	70,000	-	2,280,000	-	

*TIF Agreements Estimated

Assumed Valuation Growth	4.00%
Debt Limit (as % of 100% valuation)	5.00%

Before New Debt

General Obligation Debt Summary - Current Outstanding Debt												
Total General Obligation Debt				Revenue Sources								
Fiscal Year	Principal	Interest	Annual Debt Payment	Fiscal Total	Sewer Utility	Water Utility	LOST	TIF	RUT	LMI	Other	Taxable Valuation
2017 - 2018	1,685,000	409,456	2,094,456	2,094,456	-	-	-	1,084,000	119,448	315,000	-	153,600,539
2018 - 2019	1,892,500	373,656	2,266,156	2,266,156	-	-	-	1,202,178	110,864	313,440	-	170,579,602
2019 - 2020	1,965,000	314,400	2,279,400	2,279,400	-	-	-	1,195,424	74,218	320,340	6,342	182,733,530
2020 - 2021	1,993,000	305,268	2,298,268	2,298,268	244,075	-	-	1,238,544	91,041	324,000	-	201,204,861
2021 - 2022	2,185,000	256,616	2,441,616	2,441,616	246,675	-	-	1,265,497	54,431	393,480	-	211,333,055
2022 - 2023	1,833,000	196,218	2,029,218	2,029,218	248,875	-	-	725,238	106,345	469,035	-	219,786,378
2023 - 2024	1,879,000	151,751	2,030,751	2,030,751	249,775	-	-	732,589	72,716	464,160	-	228,577,853
2024 - 2025	1,521,000	104,100	1,625,100	1,625,100	245,575	-	-	733,742	-	221,610	-	237,720,946
2025 - 2026	950,000	62,544	1,012,544	1,012,544	246,375	-	-	462,319	-	182,310	-	247,229,784
2026 - 2027	365,000	37,644	402,644	402,644	247,075	-	-	155,569	-	-	-	257,118,975
2027 - 2028	370,000	28,975	398,975	398,975	241,850	-	-	157,125	-	-	-	267,403,734
2028 - 2029	380,000	20,188	400,188	400,188	246,625	-	-	153,563	-	-	-	278,089,884
2029 - 2030	230,000	11,163	241,163	241,163	241,163	-	-	-	-	-	-	289,223,879
2030 - 2031	240,000	5,700	245,700	245,700	245,700	-	-	-	-	-	-	300,792,834
2031 - 2032	-	-	-	-	-	-	-	-	-	-	-	312,824,548
2032 - 2033	-	-	-	-	-	-	-	-	-	-	-	325,337,529
2033 - 2034	-	-	-	-	-	-	-	-	-	-	-	339,357,071
2034 - 2035	-	-	-	-	-	-	-	-	-	-	-	351,885,072
2035 - 2036	-	-	-	-	-	-	-	-	-	-	-	365,960,475
2036 - 2037	-	-	-	-	-	-	-	-	-	-	-	380,598,584
2037 - 2038	-	-	-	-	-	-	-	-	-	-	-	395,822,849
Total	17,488,500	2,277,679	19,766,179	19,766,179	-	-	-	9,105,786	629,063	3,003,375	6,342	4,317,850

Assumes an annual 4.00% growth taxable valuation based on average growth of 8.24% between fiscal 2007 to 2019

After new Debt

General Obligation Debt Summary - Current Outstanding Debt													
Total General Obligation Debt					Revenue Sources								
Fiscal Year	Principal	Interest	Annual Debt Payment	Fiscal Total	Sewer Utility	Water Utility	LOST	TIF	RUT	LMI	Other	Debt Service Levy	Taxable Valuation
2017 - 2018	1,685,000	409,456	2,094,456	2,094,456	-	-	-	1,084,000	119,448	315,000	-	3.75004	153,600,539
2018 - 2019	1,892,500	373,656	2,266,156	2,266,156	-	-	-	1,202,178	110,864	313,440	-	3.75000	170,579,602
2019 - 2020	1,965,000	314,400	2,279,400	2,279,400	-	-	-	1,195,424	74,218	320,340	6,342	3.75000	182,157,659
2020 - 2021	2,308,000	349,937	2,657,937	2,657,937	244,075	-	-	1,238,544	91,041	324,000	-	3.74143	203,101,861
2021 - 2022	2,455,000	296,919	2,751,919	2,751,919	246,675	-	-	1,265,497	54,431	393,480	-	3.74686	211,353,053
2022 - 2023	2,008,000	231,661	2,239,661	2,239,661	248,875	-	-	725,238	106,345	469,035	-	3.14018	219,786,378
2023 - 2024	2,054,000	183,956	2,237,956	2,237,956	249,775	-	-	732,589	72,716	464,160	-	3.14429	228,577,833
2024 - 2025	1,701,000	132,980	1,833,980	1,833,980	245,575	-	-	733,742	-	221,610	-	2.66301	237,720,946
2025 - 2026	1,135,000	87,914	1,222,914	1,222,914	246,375	-	-	462,319	-	182,310	-	1.34252	247,219,784
2026 - 2027	555,000	59,314	614,314	614,314	247,075	-	-	155,569	-	-	-	0.82324	257,118,975
2027 - 2028	560,000	46,750	606,750	606,750	241,850	-	-	157,125	-	-	-	0.77701	267,403,734
2028 - 2029	575,000	33,688	608,688	608,688	246,625	-	-	153,563	-	-	-	0.74973	278,099,884
2029 - 2030	430,000	20,275	450,275	450,275	241,163	-	-	-	-	-	-	0.72301	289,223,879
2030 - 2031	445,000	10,313	455,313	455,313	245,700	-	-	-	-	-	-	0.69687	300,792,834
2031 - 2032	-	-	-	-	-	-	-	-	-	-	-	-	312,824,548
2032 - 2033	-	-	-	-	-	-	-	-	-	-	-	-	325,437,529
2033 - 2034	-	-	-	-	-	-	-	-	-	-	-	-	338,351,031
2034 - 2035	-	-	-	-	-	-	-	-	-	-	-	-	351,885,072
2035 - 2036	-	-	-	-	-	-	-	-	-	-	-	-	365,960,475
2036 - 2037	-	-	-	-	-	-	-	-	-	-	-	-	380,598,894
2037 - 2038	-	-	-	-	-	-	-	-	-	-	-	-	395,827,849
Total	19,768,500	2,551,218	22,319,718	22,319,718	-	-	-	9,105,786	629,063	3,003,375	6,342	6.87139	6,342

***Assumes an annual 4.00% growth taxable valuation based on average growth of 8.24% between fiscal 2007 to 2019

Debt Service Schedule & Payment Source

General Obligation Bonds, Series 2020A - Projected

Date	Sewer					Water			Special		Debt Service Levy		
	Principal	Coupon	Interest	Total	Fiscal Total	Utility	Utility	LOST	TIF	RUT		Assmnt	Other
12/01/20													
06/01/21	315,000.00	1.750%	44,669.63	359,669.63	359,669.63								359,670
12/01/21			20,151.25	20,151.25									
06/01/22	270,000.00	1.800%	20,151.25	290,151.25	310,302.50								310,303
12/01/22			17,721.25	17,721.25									
06/01/23	175,000.00	1.850%	17,721.25	192,721.25	210,442.50								210,443
12/01/23			16,102.50	16,102.50									
06/01/24	175,000.00	1.900%	16,102.50	191,102.50	207,205.00								207,205
12/01/24			14,440.00	14,440.00									
06/01/25	180,000.00	1.950%	14,440.00	194,440.00	208,880.00								208,880
12/01/25			12,685.00	12,685.00									
06/01/26	185,000.00	2.000%	12,685.00	197,685.00	210,370.00								210,370
12/01/26			10,835.00	10,835.00									
06/01/27	190,000.00	2.050%	10,835.00	200,835.00	211,670.00								211,670
12/01/27			8,887.50	8,887.50									
06/01/28	190,000.00	2.250% *	8,887.50	198,887.50	207,775.00								207,775
12/01/28			6,750.00	6,750.00									
06/01/29	195,000.00	2.250% *	6,750.00	201,750.00	208,500.00								208,500
12/01/29			4,556.25	4,556.25									
06/01/30	200,000.00	2.250%	4,556.25	204,556.25	209,112.50								209,113
12/01/30			2,306.25	2,306.25									
06/01/31	205,000.00	2.250%	2,306.25	207,306.25	209,612.50								209,613
Total	2,280,000		273,540	2,553,540	2,553,540								2,553,540

Issue Size \$2,280,000
Call Date 2/1/2028

Purposes 560TH Street, HOI Trail and E 1st St project

Notes: Rates as of 4-15-2020 plus .25%

** Assumes an annual 4.00% growth taxable valuation based on average growth of 8.24% between fiscal 2007 to 2019

PRELIMINARY OFFICIAL STATEMENT DATED MAY __, 2020

NEW ISSUE
BANK QUALIFIED

BOOK ENTRY ONLY
NON-RATED

In the opinion of Dorsey & Whitney LLP, Bond Counsel, according to present laws, rulings and decisions, and assuming compliance with certain covenants, the interest on the Bonds is excluded from gross income for federal income tax purposes. Interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax under the Internal Revenue Code of 1986. In the opinion of Bond Counsel, the Bonds will be designated as "qualified tax exempt obligations" within the meaning of Section 265(b)(3) of the Code. See "Tax Exemption" herein.

CITY OF HUXLEY, IOWA

\$2,280,000

General Obligation Corporate Purpose Bonds, Series 2020A

Dated Date: Date of Delivery (Estimated to be June 10, 2020)

Interest Due: Each June 1 and December 1
Commencing December 1, 2020

<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>	<u>Yield</u>	<u>Price</u>	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>	<u>Yield</u>	<u>Price</u>
\$315,000	____%	6/1/21	____%	_____	\$190,000	____%	6/1/27	____%	_____
270,000	_____	6/1/22	_____	_____	190,000	_____	6/1/28	_____	_____
175,000	_____	6/1/23	_____	_____	195,000	_____	6/1/29	_____	_____
175,000	_____	6/1/24	_____	_____	200,000	_____	6/1/30	_____	_____
180,000	_____	6/1/25	_____	_____	205,000	_____	6/1/31	_____	_____
185,000	_____	6/1/26	_____	_____					

The Bonds maturing on June 1, 2029 and thereafter are subject to redemption, in whole or in part, on June 1, 2028 and on any date thereafter at a price of par plus accrued interest.

The General Obligation Corporate Purpose Bonds, Series 2020A (the "Bonds" or the "Issue") are being issued by the City of Huxley, Iowa (the "City" or the "Issuer") pursuant to Code of Iowa, Section 384.24A, as amended, as well as all other laws amendatory thereof and supplemental thereto, and in conformity with a resolution of the City authorizing and approving the Loan Agreement and providing for the issuance and securing the payment of the Bonds. Proceeds of the Bonds will be used to finance street, water system, sanitary sewer system, storm water drainage and sidewalk improvements; to finance street lighting, signage and signalization improvements; to finance trail improvements; and to pay costs associated with issuance of the Bonds. See *Authority and Purpose* herein for additional information.

Interest is exempt only for federal income tax purposes.

The Bonds and the interest thereon are general obligations of the City, and all taxable property within the corporate boundaries of the City is subject to the levy of taxes to pay the principal of and interest on the Bonds without constitutional or statutory limitation as to rate or amount.

Principal due with respect to the Bonds is payable annually on June 1, commencing June 1, 2021. Interest due with respect to the Bonds is payable semiannually on June 1 and December 1, commencing December 1, 2020. The Bonds will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York. Individual purchases will be made in book-entry form only, in the principal amount of \$5,000 or any whole multiple thereof. Purchasers will not receive physical delivery of Bonds. See "Book-Entry System" in *Description of the Bonds* herein for additional information. The Paying Agent/Registrar will be BOKF, NA, Lincoln, Nebraska.



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THE BONDS ARE OFFERED, SUBJECT TO PRIOR SALE, WHEN, AS AND IF ACCEPTED BY THE UNDERWRITER(S) NAMED ON THE FRONT COVER OF THIS OFFICIAL STATEMENT AND SUBJECT TO AN OPINION AS TO VALIDITY OF THE BONDS BY BOND COUNSEL. SUBJECT TO APPLICABLE SECURITIES LAWS AND PREVAILING MARKET CONDITIONS, THE UNDERWRITER(S) INTENDS BUT IS NOT OBLIGATED, TO AFFECT SECONDARY MARKET TRADING FOR THE BONDS. CLOSING DATE IS ESTIMATED TO BE JUNE 10, 2020.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS OFFICIAL STATEMENT IN CONNECTION WITH THE OFFERS MADE HEREBY, AND IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE CITY OR THE UNDERWRITER(S). NEITHER THE DELIVERY OF THIS OFFICIAL STATEMENT NOR ANY SALE HEREUNDER SHALL UNDER ANY CIRCUMSTANCES CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE CITY SINCE THE DATE HEREOF. THIS OFFICIAL STATEMENT DOES NOT CONSTITUTE AN OFFER OR SOLICITATION IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED, OR IN WHICH THE PERSON MAKING SUCH OFFER OR SOLICITATION IS NOT QUALIFIED TO DO SO, OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION. THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE CITY AND OTHER SOURCES WHICH ARE BELIEVED TO BE RELIABLE, BUT IT IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY, THE UNDERWRITER(S).

WITHIN THE MEANING OF SECURITIES AND EXCHANGE COMMISSION RULE 15C2-12, THE INFORMATION INCLUDED IN THE PRELIMINARY OFFICIAL STATEMENT IS DEEMED FINAL BY THE ISSUER AS OF ITS DATE AND IS ACCURATE AND COMPLETE IN ALL MATERIAL RESPECTS, EXCEPT FOR THE OMISSION OF THE OFFERING PRICE(S), INTEREST RATE(S), SELLING COMPENSATION, AGGREGATE PRINCIPAL AMOUNT, PRINCIPAL AMOUNT PER MATURITY, DELIVERY DATE, RATING(S), AND OTHER TERMS OF THE ISSUE DEPENDING ON SUCH MATTERS, AND THE IDENTITY OF THE UNDERWRITER(S).

SUMMARY OF OFFERING

City of Huxley, Iowa
\$2,280,000
General Obligation Corporate Purpose Bonds, Series 2020A

(Book-Entry Only)

AMOUNT -	\$2,280,000																								
ISSUER -	City of Huxley, Iowa (the "City" or the "Issuer")																								
AWARD DATE -	May 12, 2020																								
UNDERWRITER -	Northland Securities, Inc. (the "Underwriter"), 150 South 5th Street, Suite 3300, Minneapolis, Minnesota 55402, telephone: 612- 851-5900 or 800-851-2920 and 6903 Vista Drive, West Des Moines, IA 50266, Telephone: 515-657-4675																								
TYPE OF ISSUE -	General Obligation Corporate Purpose Bonds, Series 2020A (the "Bonds" or the "Issue")																								
AUTHORITY, PURPOSE & SECURITY -	The General Obligation Corporate Purpose Bonds, Series 2020A (the "Bonds") are being issued by the City of Huxley, Iowa (the "City") pursuant to Code of Iowa, Section 384.24A, as amended, as well as all other laws amendatory thereof and supplemental thereto, and in conformity with a resolution of the City authorizing and approving the Loan Agreement (defined below) and providing for the issuance and securing the payment of the Bonds. Proceeds of the Bonds will be used to finance street, water system, sanitary sewer system, storm water drainage and sidewalk improvements; to finance street lighting, signage and signalization improvements; to finance trail improvements; and to pay costs associated with issuance of the Bonds. The Bonds and the interest thereon are general obligations of the City, and all taxable property within the corporate boundaries of the City is subject to the levy of taxes to pay the principal of and interest on the Bonds without constitutional or statutory limitation as to rate or amount. See <i>Authority and Purpose</i> as well as <i>Security/Sources and Uses of Funds</i> herein for additional information.																								
LOAN AGREEMENT -	The City and Underwriter will enter into a Loan Agreement (the "Loan Agreement") providing for a loan to the City in a principal amount equal to the principal amount of the Bonds, and the Bonds will be issued in evidence of the City's obligation to repay the amounts payable under the Loan Agreement.																								
DATE OF ISSUE -	Date of Delivery (Estimated to be June 10, 2020)																								
INTEREST PAID -	Semiannually on each June 1 and December 1, commencing December 1, 2020, to registered owners of the Bonds appearing of record in the bond register as of the close of business on the fifteenth day (whether or not a business day) of the calendar month next preceding such interest payment date (the "Record Date").																								
MATURITIES -	<table><tr><td>6/1/21</td><td>\$315,000</td><td>6/1/24</td><td>\$175,000</td><td>6/1/27</td><td>\$190,000</td><td>6/1/30</td><td>\$200,000</td></tr><tr><td>6/1/22</td><td>270,000</td><td>6/1/25</td><td>180,000</td><td>6/1/28</td><td>190,000</td><td>6/1/31</td><td>205,000</td></tr><tr><td>6/1/23</td><td>175,000</td><td>6/1/26</td><td>185,000</td><td>6/1/29</td><td>195,000</td><td></td><td></td></tr></table>	6/1/21	\$315,000	6/1/24	\$175,000	6/1/27	\$190,000	6/1/30	\$200,000	6/1/22	270,000	6/1/25	180,000	6/1/28	190,000	6/1/31	205,000	6/1/23	175,000	6/1/26	185,000	6/1/29	195,000		
6/1/21	\$315,000	6/1/24	\$175,000	6/1/27	\$190,000	6/1/30	\$200,000																		
6/1/22	270,000	6/1/25	180,000	6/1/28	190,000	6/1/31	205,000																		
6/1/23	175,000	6/1/26	185,000	6/1/29	195,000																				
REDEMPTION -	The Bonds maturing on June 1, 2029 and thereafter are subject to redemption, in whole or in part, on June 1, 2028 and on any date thereafter at a price of par plus accrued interest. See <i>Description of the Bonds</i> herein for additional information.																								
BOOK-ENTRY -	The Bonds will be issued as fully registered and, when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York, to which principal and interest payments will be made. Individual purchases will be made in book-entry form only, in the principal amount of \$5,000 or any whole multiple thereof. Purchasers will not receive physical delivery of the Bonds.																								
PAYING AGENT/REGISTRAR -	BOKF, NA, Lincoln, Nebraska																								
TAX DESIGNATIONS -	<u>NOT Private Activity Bonds</u> - The Bonds are not "private activity bonds" as defined in Section 141 of the Internal Revenue Code of 1986, as amended (the "Code"). <u>Bank Qualified Tax-Exempt Obligations</u> - The City will designate the Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code.																								
LEGAL OPINION -	Dorsey & Whitney LLP, Des Moines, Iowa ("Bond Counsel")																								
BOND RATING -	The City did not apply for a rating.																								
CLOSING -	Estimated to be June 10, 2020.																								
PRIMARY CONTACTS -	Rita Conner, City Administrator, City of Huxley, Iowa, 515-597-2561 Michael Hart, Managing Director, Northland Securities, Inc., 612-851-4966 Chip Schultz, Managing Director, Northland Securities, Inc., 515-657-4688																								

CITY OF HUXLEY, IOWA

PRINCIPAL CITY OFFICIALS

Elected Officials

<u>Name</u>	<u>City Council</u>	
	<u>Position</u>	<u>Term Expires</u>
Kevin Deaton	Mayor	12/31/2021
Dave Kuhn	Council Member	12/31/2021
Greg Mulder	Council Member	12/31/2021
Rick Peterson	Council Member	12/31/2021
Nathan Easter	Council Member	12/31/2023
Tracey Roberts	Council Member	12/31/2023

Primary Contacts

Rita Conner	City Administrator
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BOND COUNSEL

Dorsey & Whitney LLP
Des Moines, Iowa

UNDERWRITER

Northland Securities, Inc.
Minneapolis, Minnesota
and
West Des Moines, Iowa

AUTHORITY AND PURPOSE

The General Obligation Corporate Purpose Bonds, Series 2020A (the “Bonds” or the “Issue”) are being issued by the City of Huxley, Iowa (the “City” or the “Issuer”) pursuant to Code of Iowa, Section 384.24A, as amended, as well as all other laws amendatory thereof and supplemental thereto, and in conformity with a resolution of the City authorizing and approving the Loan Agreement and providing for the issuance and securing the payment of the Bonds. Proceeds of the Bonds will be used to finance street, water system, sanitary sewer system, storm water drainage and sidewalk improvements; to finance street lighting, signage and signalization improvements; to finance trail improvements; and to pay costs associated with issuance of the Bonds.

SECURITY/SOURCES AND USES OF FUNDS

Security

The Bonds and the interest thereon are general obligations of the City, and all taxable property within the corporate boundaries of the City is subject to the levy of taxes to pay the principal of and interest on the Bonds without constitutional or statutory limitation as to rate or amount.

Sources and Uses of Funds

Following are the sources and uses of funds in connection with the issuance of the Bonds.

Sources of Funds

Par Amount of Bonds	\$ 2,280,000
County Contribution	1,000,000
Federal Funding	<u>500,000</u>
Total Sources of Funds:	<u>\$ 3,780,000</u>

Uses of Funds

Deposit to Project Fund	\$ 3,734,366
Costs of Issuance/Underwriter’s Discount	42,075
Rounding Amount	<u>3,559</u>
Total Uses of Funds:	<u>\$ 3,780,000</u>

BONDHOLDERS’ RISKS

An investment in the Bonds involves an element of risk. In order to identify risk factors and make an informed investment decision, potential investors should be thoroughly familiar with this entire Official Statement (including the appendices hereto) in order to make a judgement as to whether the Bonds are an appropriate investment.

Secondary Market

There can be no guarantee that there will be a secondary market for the Bonds or, if a secondary market exists, that such Bonds can be sold for any particular price. Occasionally, because of general market conditions or because of adverse history of economic prospects connected with a particular issue, any secondary marketing practices in connection with a particular Bond or Note issue are suspended or terminated. Additionally, prices of bond or note issues for which a market is being made will depend upon then prevailing circumstances. Such prices could be substantially different from the original purchase price of the Bonds.

Forward-Looking Statements

This Official Statement contains statements relating to future results that are “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. When used in this Official Statement, the words “estimate,” “forecast,” “intend,” “expect” and similar expressions identify forward-looking statements. Any forward-looking statement is subject to uncertainty. Accordingly, such statements are subject to risks that could cause actual results to differ, possibly materially, from those contemplated in such forward-looking statements. Inevitably, some assumptions used to develop forward-looking statements will not be realized or unanticipated events and circumstances may occur. Therefore, investors should be aware that there are likely to be differences between forward looking statements and the actual results. These differences could be material and could impact the availability of funds of the Issuer to pay debt service when due on the Bonds.

Tax Exemption, Bank Qualification and Loss of Tax Exemption

As discussed under the heading “TAX EXEMPTION” herein, the interest on the Bonds could become includable in gross income for purposes of federal income taxation retroactive to the date of delivery of the Bonds, as a result of acts or omissions of the Issuer in violation of its covenants in the Resolution. Should such an event of taxability occur, the Bonds would not be subject to a special prepayment and would remain outstanding until maturity or until prepaid under the prepayment provisions contained in the Bonds, and there is no provision for an adjustment of the interest rate on the Bonds.

The Bonds are designated as “qualified tax-exempt obligations” under the exception provided in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), and the Issuer has further covenanted to comply with certain other requirements, which affords banks and certain other financial institutions more favorable treatment of their deduction for interest expense than would otherwise be allowed under Section 265(b)(2) of the Code. Actions, or inactions, by the Issuer in violation of its covenants could affect the designation, which could also affect the pricing and marketability of the Bonds.

It is also possible that actions of the Issuer after the closing of the Bonds will alter the tax status of the Bonds, and, in the extreme, remove the tax exempt status from the Bonds. In that instance, the Bonds are not subject to mandatory prepayment, and the interest rate on the Bonds does not increase or otherwise reset. A determination of taxability on the Bonds, after closing of the Bonds, could materially adversely affect the value and marketability of the Bonds.

Pending Federal Tax Legislation

From time to time, there are Presidential proposals, proposals of various federal committees, and legislative proposals pending in Congress that could, if enacted, alter or amend one or more of the federal (or state) tax matters described herein in certain respects or would adversely affect the market value of the Bonds or otherwise prevent holders of the Bonds from realizing the full benefit of the tax exemption of interest on the Bonds. Further, such proposals may impact the marketability or market value of the Bonds simply by being proposed. It cannot be predicted whether or in what forms any of such proposals, either pending or that may be introduced, may be enacted and there can be no assurance that such proposals will not apply to the Bonds. In addition, regulatory actions are from time to time announced or proposed, and litigation threatened or commenced, which if implemented or concluded in a particular manner, could adversely affect the market value, marketability or tax status of the Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Bonds would be impacted thereby.

Property Tax Legislation

During the 2019 legislative session, the Iowa General Assembly enacted Senate File 634 (the 2019 Act). This bill modifies the process for hearing and approval of the total maximum property tax dollars under certain levies in the Issuer’s budget. The bill also includes a provision that will require the affirmative vote of 2/3 of the City

Council when the maximum property tax dollars under these levies exceed an amount determined under a prescribed formula.

The 2019 Act does not change the process for hearing and approval of the Debt Service Levy pledged for repayment of the Bonds. It is too early to evaluate the affect the 2019 Act will have on the overall financial position of the Issuer or its ability to fund essential services.

Tax Levy Procedures

The Bonds are general obligations of the Issuer, payable from and secured by a continuing ad valorem tax levied against all of the property valuation within the Issuer. As part of the budgetary process each fiscal year, the Issuer will have an obligation to request a debt service levy to be applied against all of the taxable property within the Issuer. A failure on the part of the Issuer to make a timely levy request or a levy request by the Issuer that is inaccurate or is insufficient to make full payments of the debt service of the Bonds for a particular fiscal year may cause Bondholders to experience delay in the receipt of distributions of principal of and/or interest on the Bonds. In the event of a default in the payment of principal of or interest on the Bonds, there is no provision for acceleration of maturity of the principal of the Bonds. Consequently, the remedies of the owners of the Bonds (consisting primarily of an action in the nature of mandamus requiring the Issuer and certain other public officials to perform the terms of the resolution for the Bonds) may have to be enforced from year to year.

Federal Funds Orders, and State Funds Legislation

Various federal executive orders, and a law (SF 481) enacted in Iowa and effective July 1, 2018 (collectively “ICE Enforcement Initiatives”), impose requirements intended to ensure compliance with the federal immigration detention processes. The ICE Enforcement Initiatives impose various penalties for non-compliance, including the loss of state and/or federal funding under certain circumstances. The loss of state and/or federal funds in any significant amount could negatively impact the Issuer’s overall financial position and may affect its rating. However, the Bonds are secured by a debt service levy upon real property in the jurisdictional limits of the Issuer, and are not secured by state or federal funds.

Cybersecurity

The Issuer, like many other public and private entities, relies on a large and complex technology environment to conduct its operations. As such, it may face multiple cybersecurity threats including, but not limited to, hacking, viruses, malware and other attacks on computer or other sensitive digital systems and networks. There can be no assurances that any security and operational control measures implemented by the Issuer will be completely successful to guard against and prevent cyber threats and attacks. The result of any such attacks could impact business operations and/or digital networks and systems and the costs of remedying any such damage could be significant.

Suitability of Investment

The interest rate borne by the Bonds is intended to compensate the investor for assuming the risk of investing in the Bonds. Each prospective investor should carefully examine this Official Statement and its own financial condition to make a judgment as to its ability to bear the economic risk of such an investment, and whether or not the Bonds are an appropriate investment for such investor.

COVID-19

On March 11, 2020, the World Health Organization proclaimed the Coronavirus (COVID-19) to be a pandemic. In an effort to lessen the risk of transmission of COVID-19, the United States government, state governments, local governments and private industries have taken measures to limit social interactions in an effort to limit the spread of COVID-19, affecting business activities and impacting global, state and local commerce and financial markets. The emergence of COVID-19 and the spread thereof is an emerging and evolving issue. As the federal, state and local governments, including the Issuer, continue efforts to contain and limit the spread of

COVID-19 disease, future tax and other revenue collections may deviate from historical or anticipated collections and may have an adverse impact on the financial position and operations of the issuer and its ability to fund debt obligations, including the Bonds in accordance with the terms. The Issuer is not able to predict and makes no representations as to the economic impact of the COVID-19 pandemic on the Issuer or its financial position.

Summary

The foregoing is intended only as a summary of certain risk factors attendant to an investment in the Bonds. In order for potential investors to identify risk factors and make an informed investment decision, potential investors should become thoroughly familiar with this entire Official Statement and the Appendices hereto.

DESCRIPTION OF THE BONDS

Details of Certain Terms

The Bonds will be dated, as originally issued, as of the date of delivery (estimated to be June 10, 2020), and will be issued as fully registered Bonds in the denominations of \$5,000 or any integral multiple thereof. Principal, including mandatory redemptions on the Bonds, if applicable, will be payable annually June 1, commencing June 1, 2021. Interest on the Bond will be payable semiannually on each June 1 and December 1, commencing December 1, 2020. The Bonds when issued, will be registered in the name of Cede & Co. (the “Registered Holder”), as nominee of The Depository Trust Company, New York, New York (“DTC”), the initial custodian for the Bonds, to which principal and interest payments on the Bonds will be made so long as Cede & Co. is the Registered Holder of the Bonds. See “Book-Entry System” in *Description of the Bonds* herein for additional information. So long as the Book-Entry Only System is used, individual purchases of the Bonds will be made in book-entry form only, in the principal amount of \$5,000 or any integral multiple thereof (“Authorized Denominations”). Individual purchasers (“Beneficial Owners”) of the Bonds will not receive physical delivery of bond certificates, and registration, exchange, transfer, tender and redemption of the Bonds with respect to Beneficial Owners shall be governed by the Book-Entry Only System.

So long as the Book-Entry Only System is used, payments from Cede & Co., as the Registered Holder, to the Beneficial Owners shall be governed by the Book-Entry Only System. If the Book-Entry Only System is discontinued, the principal of and premium, if any, on the Bonds will be payable upon presentation and surrender at the offices of the Paying Agent and Bond Registrar or a duly appointed successor. Interest on the Bonds will be paid by check or draft mailed by the Bond Registrar to the registered holders thereof as such appear on the registration books maintained by the Bond Registrar as of the close of business on the fifteenth day (whether or not a business day) of the calendar month next preceding such interest payment date (the “Record Date”).

Registration, Transfer and Exchange

So long as the Book-Entry Only System is used, payments from Cede & Co., as the Registered Holder, to the Beneficial Owners shall be governed by the Book-Entry Only System. If the Book-Entry Only System is discontinued, the Bonds may be transferred upon surrender of the Bonds at the principal office of the Bond Registrar, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his or her attorney duly authorized in writing. The Bonds, upon surrender thereof at the principal office of the Bond Registrar may also be exchanged for other Bonds of the same series, of any authorized denominations having the same form, terms, interest rates and maturities as the Bonds being exchanged. The Bond Registrar will require the payment by the Bond holder requesting such exchange or transfer of any tax or governmental charge required to be paid with respect to such exchange or transfer. The Bond Registrar is not required to (i) issue, transfer or exchange any Bond during a period beginning at the opening of business fifteen days before any selection of Bonds of a particular stated maturity for redemption in accordance with the provisions of the Bond resolution and ending on the day of the first mailing of the relevant notice of redemption or (ii) to transfer any Bonds or portion thereof selected for redemption.

Optional Redemption

The Bonds maturing on June 1, 2029 and thereafter are subject to redemption, in whole or in part, on June 1, 2028 and on any date thereafter at a price of par plus accrued interest. If redemption is in part, the selection of the amounts and maturities of the Bonds to be prepaid shall be at the discretion of the City. Notice of redemption shall be given by written notice to the registered owner of the Bonds not less than 30 days prior to such redemption date.

Book-Entry System

The Depository Trust Company (“DTC”), New York, NY, will act as securities depository for the Bonds (the “Bonds”). The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered certificate will be issued for the Bonds, in the aggregate principal amount of such issue, and will be deposited with DTC.

DTC, the world’s largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.6 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC’s participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants’ accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (“DTCC”). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). DTC has a Standard & Poor’s rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com and www.dtcc.org.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC’s records. The ownership interest of each actual purchaser of each Bonds (“Beneficial Owner”) is in turn to be recorded on the Direct and Indirect Participants’ records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC’s partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC’s records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the City or Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with Bonds held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the City or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the City or Agent. Under such circumstances, in the event that a successor depository is not obtained, certificates for the Bonds are required to be printed and delivered.

The City may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, certificates for the Bonds will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the City believes to be reliable, but the City takes no responsibility for the accuracy thereof.

FULL CONTINUING DISCLOSURE

In order to assist the Underwriter(s) in complying with SEC Rule 15c2-12 (the "Rule"), pursuant to a resolution awarding the Issue and a Continuing Disclosure Certificate (the "Certificate") to be executed by the City on or before Bond closing, the City has and will covenant for the benefit of holders of the Bonds to annually provide certain financial and operating data, relating to the City to the Municipal Securities Rulemaking Board ("MSRB") in an electronic format prescribed by the MSRB, and to provide notices of the occurrence of certain events enumerated in the Rule to the MSRB. With the issuance of the Bonds, the City will be obligated to provide notice of two new Significant Events related to Financial Obligations, as defined in amendments to the Rule effective on February 27, 2019. The specific nature of the Certificate, as well as the information to be contained in the annual report or the notices of material events (including the two new events) is set forth in the Continuing Disclosure Certificate in substantially the form attached hereto as Appendix B.

The City has previously entered into continuing disclosure undertakings in connection with its outstanding bonds. The City has filed the audit portion of the annual reports of the continuing disclosure information on a timely basis. A portion of the annual report (for the City's Water Revenue Refunding Bonds, Series 2013B and Sewer Revenue Refunding Bonds, Series 2013C) was filed late for the report due June 30, 2017. In other years when the report was filed timely, some of the tables did not include current updates of information. A failure by the City to comply with the Certificate will not constitute an event of default on the Bonds (although holders will have an

enforceable right to specific performance). Nevertheless, such a failure must be reported in accordance with the Rule and must be considered by any broker, dealer or municipal securities dealer before recommending the purchase or sale of the Bonds in the secondary market. Consequently, such a failure may adversely affect the transferability and liquidity of the Bonds and their market price. Please see *Appendix B – Continuing Disclosure Certificate* herein for additional information.

UNDERWRITING

The Bonds are being purchased from the City by Northland Securities, Inc. (the “Underwriter”). The Underwriter will receive total compensation of \$ in connection with the purchase of the Bonds assuming all Bonds are sold at the rates and yields set forth on the cover page of this Official Statement, which compensation is % of the par value. The obligation to make such purchase is subject to certain terms and conditions, the approval of certain legal matters by counsel and certain other conditions.

FUTURE FINANCING

The City does not anticipate the need to finance any additional general obligation debt within the next three months.

BOND RATING

The City did not apply for a rating.

LITIGATION

As of the date of this Official Statement, the City is not aware of any threatened or pending litigation that questions the organization or boundaries of the City or the right of any of its officers to their respective offices or in any manner questioning their rights and power to execute and deliver the Bonds or otherwise questioning the validity of the Bonds.

CERTIFICATION

The City will furnish a statement to the effect that this Official Statement to the best of their knowledge and belief, as of the date of sale and the date of delivery, is true and correct in all material respects, and does not contain any untrue statements of a material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

The City has always promptly met all payments of principal and interest on its indebtedness when due.

LEGALITY

Legal matters incident to the authorization, issuance and sale of the Bonds and with regard to the taxability of interest thereon (see “Tax Exemption” herein) are subject to the approving legal opinion of Dorsey & Whitney LLP, Des Moines, Iowa (“Bond Counsel”). Signed copies of the opinion, dated and premised on law in effect as of the date of original delivery of the Bonds, will be delivered to the Underwriter at the time of such original delivery. The Bonds are offered subject to prior sale and to the approval of legality of the Bonds by Bond Counsel. See *Appendix A – Form of Bond Counsel Opinion*.

The legal opinion to be delivered will express the professional judgment of Bond Counsel as of the date of closing and by rendering a legal opinion Bond Counsel does not become an insurer or guarantor of the result indicated by that expression of professional judgment or of the transaction or the future performance of the parties to the transaction.

Bond Counsel has not been engaged, nor has it undertaken, to prepare or to independently verify the accuracy of the Official Statement, including but not limited to financial or statistical information of the City and risks associated with the purchase of the Bonds, except Bond Counsel has reviewed the information and statements contained in the Official Statement under the “*Security*” portion of the “*Security/Sources and Uses of Funds*”

section, and “*Tax Exemption*” insofar as such statements contained under such captions purport to summarize certain provisions of the Internal Revenue Code of 1986, the Bonds and any opinions rendered by Bond Counsel. Bond Counsel has prepared the documents contained in Appendices A and B.

TAX EXEMPTION

Federal Income Tax Exemption

The opinion of Bond Counsel will state that under present laws and rulings, interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed under the Internal Revenue Code of 1986 (the “Code”).

The opinions set forth in the preceding sentence will be subject to the condition that the City comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, or continue to be, excluded from gross income for federal income tax purposes. Failure to comply with certain such requirements may cause the inclusion of interest on the Bonds in gross income for federal income tax purposes to be retroactive to the date of issuance of the Bonds. In the resolution authorizing the issuance of the Bonds, the City will covenant to comply with all such requirements.

There may be certain other federal tax consequences to the ownership of the Bonds by certain taxpayers, including without limitation, corporations subject to the branch profits tax, financial institutions, certain insurance companies, certain S corporations, individual recipients of Social Security or Railroad Retirement benefits and taxpayers who may be deemed to have incurred (or continued) indebtedness to purchase or carry tax-exempt obligations. Bond Counsel will express no opinion with respect to such other federal tax consequences to owners of the Bonds. Prospective purchasers of the Bonds should consult with their tax advisers as to such matters.

Proposed Changes in Federal Tax Law

From time to time, there are Presidential proposals, proposals of various federal committees, and legislative proposals in the Congress that, if enacted, could alter or amend the federal tax matters referred to herein or adversely affect the marketability or market value of the Bonds or otherwise prevent holders of the Bonds from realizing the full benefit of the tax exemption of interest on the Bonds. Further, such proposals may impact the marketability or market value of the Bonds simply by being proposed. No prediction is made whether such provisions will be enacted as proposed or concerning other future legislation affecting the tax treatment of interest on the Bonds. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value, marketability or tax status of the Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Bonds would be impacted thereby.

Purchasers of the Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Bonds, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any proposed or pending legislation, regulatory initiatives or litigation.

Bank Qualification

In the resolution authorizing the issuance of the Bonds, the City will designate the Bonds as “qualified tax exempt obligations” within the meaning of Section 265(b)(3) of the Code relating to the ability of financial institutions to deduct from income for federal income tax purposes a portion of the interest expense that is allocable to tax-exempt obligations

2013 PROPERTY TAX LEGISLATION

During the 2013 session the Iowa Legislature enacted, and the Governor signed, Senate File 295 ("SF 295"). Among other things, SF 295 limits annual assessed value growth with respect to residential and agricultural property from 4% to 3%, reduces as a rollback the taxable value applicable to commercial, industrial and railroad property to 95% for the 2013 assessment year and 90% for the 2014 assessment year and all years thereafter, and provides a partial exemption on telecommunications property. SF 295 also creates a new separate classification for multi-residential properties which were previously taxed as commercial properties, and assigns an incremental rollback percentage over several years for multi-residential properties such that the multi-residential rollback determination will match that for residential properties in the 2022 assessment year. As a result of SF 295, local governments expect to experience reductions in property tax revenues over the next several fiscal years. SF 295 includes state-funded replacement moneys for a portion of the expected reduction in property tax revenues to the local governments, but such replacement funding is limited in both amount and duration of availability. There can be no assurance the state-funded replacement moneys will be provided by the state, if at all, during the term the Bonds remain outstanding. The Issuer does not expect the state replacement funding to fully address the property tax reductions resulting from SF 295 during the term the Bonds remain outstanding.

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CITY OF HUXLEY, IOWA

GENERAL INFORMATION

Location/Access/Transportation

Huxley, Iowa, is located in Story County in central Iowa. The City is approximately 25 miles north of Des Moines and 10 miles south of Ames. Access is provided via U.S Highway 69 and Interstate 35.

Population

1990 Census	2,047	2010 Census	3,317
2000 Census	2,316	2020 Estimate*	5,322

Labor Force Data¹

Comparative average labor force and unemployment rate figures for year-end 2019 and year-end 2018 are listed below. Figures are estimated by place of residence.

	2019		2018	
	<i>Civilian Labor Force</i>	<i>Unemployment Rate</i>	<i>Civilian Labor Force</i>	<i>Unemployment Rate</i>
Story County	59,200	1.9%	57,800	1.6%
Iowa	1,738,800	2.7	1,686,800	2.5

Income Data²

Comparative income levels are listed below for the City, the State of Iowa and the United States.

	<i>Huxley</i>	<i>State of Iowa</i>	<i>United States</i>
Median Family Income	\$106,632	\$74,794	\$73,965
Per Capita Income	36,914	31,085	32,624

City Government

Huxley, incorporated in 1902, operates under the Home Rule provisions of the Constitution of Iowa. It has a mayor elected for a two-year term and five council members elected at large. Council members serve four-year overlapping terms.

Bargaining Units/Labor Contracts

There are no labor unions representing certain City employee groups.

Employee Pension Programs

The City contributes to the Iowa Public Employees Retirement System (IPERS), which is a cost-sharing, multiple employer defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits which are established by state statute to plan members and beneficiaries. IPERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to IPERS, P.O. Box 9117, Des Moines, Iowa 50306-9117.

* Source: City of Huxley.

¹ Source: Iowa Workforce Development.

² Source: 2014-2018 American Community Survey, U.S. Census Bureau.

Most regular plan members are required to contribute 5.95% of their annual covered salary and the City is required to contribute 8.93% of covered salary. Certain employees in special risk occupations and the City contribute an actuarially determined contribution rate. Contribution requirements are established by state statute.

The City contributions to IPERS for the fiscal years 2015 through 2019 are as follows:

<u>Year</u>	<u>Amount</u>
2019	\$112,589
2018	96,952
2017	98,392
2016	97,197
2015	94,888

Other Post-Employment Benefits (“OPEB”)

Plan Description – The City operates a single-employer health benefit plan which provides medical and prescription drug benefits for employees, retirees and their spouses. Group insurance benefits are established under Iowa Code Chapter 509A.13. the City currently finances the benefit plan on a pay-as-you-go basis. For the year ended June 30, 2019, the City contributed \$95,909 and plan members eligible for benefits contributed \$19,715 to the plan. At June 30, 2019, no assets have been accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. As of June 30, 2019, there were 19 active employees and zero inactive employees receiving benefits.

Additional information regarding the City’s OPEB obligations is provided in the City’s Comprehensive Annual Financial Statement, excerpts of which are provided in Appendix C of this Official Statement, with particular reference to Note 6.

Estimated Cash/Investment Balances as of March 31, 2020 (unaudited)

<u>Fund</u>	
General Fund	\$ 1,869,217
Special Revenue Funds	2,117,275
Debt Service Fund	528,261
Capital Projects Funds	66,596
Enterprise Fund	<u>2,578,110</u>
Total Estimated Cash/Investment Balances	<u>\$7,159,459</u>

Budget Summary

	2019/20 <u>Budget</u>	2018/19 <u>Estimated</u>	2017/18 <u>Actual</u>
<i>Revenues</i>			
Net Property Taxes	\$1,372,332	\$1,293,166	\$1,141,220
TIF Revenues	2,489,537	2,617,542	2,291,113
Other City Taxes	555,146	575,607	563,916
License/Permits	116,300	100,700	173,862
Use of Money & Property	25,500	16,500	50,766
Intergovernmental	675,775	510,415	640,771
Charges for Fees & Services	2,265,107	1,746,817	1,740,415
Special Assessments	1,000	0	1,615
Miscellaneous	1,906,672	31,000	606,226
Transfers In	1,870,737	2,514,278	2,252,977
Other Financing Sources	<u>0</u>	<u>0</u>	<u>48,874</u>
Total Revenues	<u>\$11,278,106</u>	<u>\$9,406,025</u>	<u>\$9,511,755</u>

	2019/20 <u>Budget</u>	2018/19 <u>Estimated</u>	2017/18 <u>Actual</u>
<i>Expenditures:</i>			
Public Safety	\$ 869,575	\$ 670,944	\$657,969
Public Works	486,819	460,572	429,062
Health and Social Services	15,250	15,000	13,373
Culture & Recreation	564,116	513,500	517,773
Community & Economic Development	1,166,029	990,497	820,994
General Government	440,162	386,503	351,541
Debt Service	2,298,818	2,312,194	2,131,618
Capital Projects	831,172	0	522,416
Enterprise	2,634,255	1,333,047	1,258,794
Transfers Out	<u>1,870,737</u>	<u>2,514,278</u>	<u>2,252,977</u>
Total Expenditures & Transfers Out	<u>\$11,176,933</u>	<u>\$9,196,535</u>	<u>\$8,956,517</u>
Revenue & Other Sources Over (Under) Expenditures/Transfers Out	101,173	209,490	555,238
Beginning Fund Balance July 1	<u>\$5,018,973</u>	<u>\$4,809,483</u>	<u>\$4,254,245</u>
Ending Fund Balance June 30	<u>\$5,120,146</u>	<u>\$5,018,973</u>	<u>\$4,809,483</u>

Building Permits¹

Building permits issued for the past five calendar years (January 1 through December 31) and a portion of the current year have been as follows:

<u>Year</u>	<u>Commercial/ Industrial Number of Permits</u>	<u>Residential Number of Permits</u>	<u>Total Number of Building Permits</u>	<u>Total Permit Valuation</u>
2020 (as of 4/8/20)	1	13	14	\$ 2,310,173
2019	4	40	44	15,701,950
2018	1	67	102	17,563,109
2017	0	52	76	17,493,985
2016	2	67	89	18,177,585
2015	0	39	63	10,207,497

Banking/Financial Institutions

Banking/financial services provided within the City include: Fidelity Bank, South Story Bank and Trust, and VisionBank of Iowa.

Education

City residents are served by the Ballard Community School District.

Major/Leading Employers

Following are some of the major/leading employers within the City.

<u>Name</u>	<u>Product/Service</u>	<u>Number of Employees³</u>
Kreg Tool Co. ⁴	Woodworking Tools	200
Ballard Community School District	Education	132
Bayer Crop Science	Agriculture Science	75
City of Huxley	Government	65
Fareway Groceries	Groceries	60
LilyPad	Child Care	50
Ballard Creek Assisted Living	Assisted Living Facility	35
Whistle Stop Academy	Child Care	35
JCorp	Architecture	25
Taher Food Service	Food Service Management	25

¹ Building permits DO NOT include sign, plumbing and electrical, or mechanical permits.

² Sources: City, Reference USA and Iowa Manufacturers Register.

³ Includes full-time, part-time and seasonal employees.

⁴ Kreg Tool Co. is expected to close its facility in Huxley and relocate to Ankeny, Iowa. The move is estimated to occur in May 2021.

Largest Taxpayers

Following are 10 of the largest taxpayers within the City as provided by Story County:

<u>Name</u>	<u>Property Classification</u>	<u>2020/2021 Taxable Assessed Value</u>	<u>Percent of Total Taxable Valuation (\$115,531,482)¹</u>
Monsanto Company	Industrial	\$ 9,717,676	8.41%
Open Sky LLC	Commercial	5,110,650	4.42
Ballard LLC	Commercial	4,663,935	4.04
Kreg Enterprises Inc ²	Commercial	4,310,010	3.73
South Story Bank & Trust	Commercial	2,141,820	1.85
3-D Partners LLC	Commercial	1,998,090	1.73
Fareway Stores Inc.	Commercial	1,680,840	1.45
New Horizons of Huxley LLC	Residential	1,659,626	1.44
Diamond W Two LLC	Commercial	1,508,040	1.31
Casey's Marketing Company	Commercial	<u>1,491,570</u>	<u>1.29</u>
		<u>\$ 34,282,257</u>	<u>29.67%</u>

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¹ After military exemption adjustment and before tax increment value adjustment.

² Kreg Tool Co. is expected to close its facility in Huxley and relocate Ankeny, Iowa. The move is estimated to occur in May 2021.

IOWA PROPERTY VALUATIONS; DEBT LIMITATIONS

Actual Value

The Code of Iowa uses the terms “actual value,” “assessed value,” “market value” and “actual assessed value” interchangeably. The actual value of all taxable property of a local jurisdiction, except utility property, is determined by the local county or city assessor, who must be certified by the State Department of Revenue. Utility property is assessed by the State Department of Revenue. The actual value of all property, with the exception of agricultural property, is determined by establishing the fair and reasonable market value of the property. The actual value of agricultural property is determined by its productivity and net earning capacity pursuant to the Code of Iowa, Section 441.21 (1)(e). The State Department of Revenue and Finance periodically adjusts inequities among the 99 county and 10 city assessing jurisdictions by issuing equalization orders pursuant to the Code of Iowa, Sections 441.47 to 441.49. The actual value of a jurisdiction is the value utilized for computing debt limitations of counties, municipalities, school districts, and other political subdivisions.

Taxable Value

The taxable value of counties, municipalities, school districts, or other political subdivisions is determined by adjusting or “rolling back” the assessed value of residential property, agricultural property, commercial property, industrial property, and other classes of property by applying percentages certified to the county auditors of each county by the Director of Revenue no later than November 1 of each fiscal year pursuant to the Code of Iowa, Section 441.21(10). These adjustments colloquially referred to as “rollbacks” are meant to provide an appropriate balance of market value fluctuation that might disproportionately impact the property tax burden placed on classes of property affected by those fluctuations. Following are classes of property that were adjusted by the corresponding percentages for 2019 assessed valuations collected in 2020/2021:

	<i>Rollback</i>
Agricultural (excluding agricultural dwellings)	81.4832%
Residential (rural and urban including agricultural dwellings)	55.0743
Multi-Residential	71.2500
Commercial (excluding machinery and equipment)	90.0000
Industrial (excluding machinery and equipment)	90.0000
Railroad	90.0000
Utility	N/A

Tax Levies and Collections

Property is assessed on a calendar year basis and valued as of January 1 of each year. Property owners are notified by the following April 15 if there has been any increase or decrease in valuation of the property. Assessments as of January 1, 2018 are used to determine tax levies and tax rates for collection in the fiscal year beginning July 1, 2019.

Taxes are collected on a fiscal year running July 1 through June 30. A county collects all tax levies within its jurisdiction and remits, by the 10th of each month, the amount collected through the last day of the preceding month to underlying units of government. Property tax payments are made at the office of each county treasurer in full or one-half by September 30 and March 31, pursuant to the Code of Iowa, Sections 445.36 and 445.37. Where the first half of any property tax has not been paid by October 1, such installment becomes delinquent. If the second installment is not paid, it becomes delinquent on April 1. Delinquent taxes are subject to a penalty rate of 1.5% per month.

If taxes are not paid when due, the property may be offered at the regular tax sale on the third Monday of June following the delinquency date. Purchasers at the tax sale must pay an amount equal to the taxes, special assessments, interest and penalties due on the property, and funds so received are applied to the payment of taxes. A property owner may redeem from the regular tax sale, but failing redemption within two years the tax sale

purchaser is entitled to a deed which in general conveys the title free and clear of all liens except future installment of taxes and assessments.

For properties that have previously been advertised, offered for one year or more, and remain unsold for want of bidders, a public sale is held which results in the county acquiring a tax sale certificate on such properties. After twelve months' time, and after proper notification of any interested parties, the county is issued the deed. The county may then resell the property for whatever price the market will bear and the proceeds of the sale are credited to the county general fund. The sale eliminates liens of past due installments of taxes and assessments but the property remains subject to future installments.

DEBT LIMITATIONS

Article XI, Section 3 of the Constitution of the State of Iowa limits the amount of debt outstanding at any time of any county, municipality, school district or other political subdivision to no more than 5% of the actual value, as shown by the last certified state or county tax list, of all taxable property within such county, municipality, school district or other political subdivision. For the purpose of computing the debt limitation, the term "actual value" is the actual value of taxable property without application of any percentage reduction or rollback, and after deduction of the military exemption on taxable property.

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CITY OF HUXLEY, IOWA

ECONOMIC AND FINANCIAL INFORMATION¹

Valuations²

<i>(As of January 1, 2019)</i>	<i>2019 for FY 2020/2021 100% Actual Value</i>	<i>% Breakdown of Valuation</i>	<i>2019 for FY 2020/2021 Taxable Value (With Rollback)</i>	<i>% Breakdown of Valuation</i>
Residential	\$ 198,960,985	77.29%	\$ 71,679,666	61.94%
Agricultural Land & Building	944,000	0.37	769,201	0.66
Commercial	22,213,872	8.63	19,765,442	17.08
Industrial	23,737,700	9.22	21,363,930	18.46
Multi-residential	1,726,063	0.67	707,136	0.61
Utilities (with Gas & Electric)	<u>9,824,252</u>	<u>3.82</u>	<u>1,438,715</u>	<u>1.24</u>
Gross Valuation	\$ 257,406,872	100.00%	\$ 115,724,090	100.00%
Less Military Exemption	(192,608)		(192,608)	
Total Valuation	\$ 257,214,264		\$ 115,531,482 ³	
Add Captured Tax Increment Value	<u>\$ 88,442,580</u>		<u>\$ 88,442,580</u>	
Net Valuation	<u>\$ 345,656,844</u>		<u>\$ 203,974,062</u>	

Valuation Trends

Valuation Trends over the past five years have been as follows:

<i>Assessment Year</i>	<i>Fiscal Year Tax Levies</i>	<i>100% Actual Value⁴</i>	<i>Taxable Valuation (With Rollback)⁵</i>	<i>Captured Tax Increment Value</i>	<i>Total Taxable Value</i>
2019	2020/2021	\$345,656,844	\$115,531,482	\$88,442,580	\$203,974,062
2018	2019/2020	303,933,996	87,253,588	95,568,383	182,821,971
2017	2018/2019	287,586,104	79,454,193	91,822,181	171,276,374
2016	2017/2018	253,336,171	72,051,974	82,235,068	154,287,042
2015	2016/2017	240,639,287	70,626,258	72,554,015	143,180,273
2014	2015/2016	225,112,026	66,015,950	68,291,682	134,307,632

¹ Property valuations, tax rates and tax levies and collections are provided by the Iowa Department of Management unless otherwise noted.

² January 1, 2019 valuations for taxes payable July 1, 2020 to June 30, 2021. Valuations are estimates and are expected to be certified on or about July 1, 2020.

³ The Taxable Value after rollback and less military exemption is used to compute all tax rates with the exception of debt service and excludes captured tax increment value. The Net Taxable Value is used to compute the tax rate for debt service.

⁴ 100% Actual Valuations, before rollback, are after military exemption and captured tax increment value adjustments.

⁵ Taxable Valuations, with rollback, are after the military exemption and before captured tax increment value adjustments.

Tax Rates¹

Following are tax rates per thousand-dollar valuations for the past five-assessable/collection years:

<i>Levy Year/ Collection Year</i>	<i>2014 for FY 2015/16</i>	<i>2015 for FY 2016/17</i>	<i>2016 for FY 2017/18</i>	<i>2017 for FY 2018/19</i>	<i>2018 for FY 2019/20</i>
Story County	5.68249	5.09972	5.08816	5.06487	5.12714
City of Huxley	11.85000	11.85000	11.85000	11.85000	11.85000
Ballard Community School District	23.05323	22.05202	19.59284	19.61303	19.60593
Des Moines Community College	.67574	.72334	.67458	.69468	.65249
Ag Extension	.08447	.08268	.08331	.08154	.07784
County Assessor	.52709	.49755	.47310	.49808	.47087
State	<u>.00330</u>	<u>.00330</u>	<u>.00310</u>	<u>.00290</u>	<u>.00280</u>
Totals:	<u>41.87632</u>	<u>40.30861</u>	<u>37.76509</u>	<u>37.80510</u>	<u>37.78707</u>

Tax Levies and Collections

<i>Assessment Year</i>	<i>Collection Year</i>	<i>Total Property Tax Levy (in Dollars)</i>	<i>Total Tax Collections</i>	<i>Collections as Percent of Current Levy</i>
2018	2019/2020	\$ 3,861,069	(in the process of collection)	
2017	2018/2019	3,830,742	\$3,856,091	100.66%
2016	2017/2018	3,909,818	3,996,247	102.21
2015	2016/2017	3,478,830	3,830,742	110.12
2014	2015/2016	3,234,083	3,274,362	101.24

¹ The 2019 for FY 2020/2021 Tax Rates are not available until approximately July 1, 2020, six months after the 2020/2021 valuations are available from the State of Iowa Department of Management.

SUMMARY OF DEBT AND DEBT STATISTICS

Statutory Debt Limit

Article XI, Section 3 of the State of Iowa Constitution limits the amount of debt outstanding at any time of any county, municipality or other political subdivision to no more than five percent (5%) of the actual value of all taxable property within the corporate limits, as taken from the last certified state and county tax list. The debt limit for the County, based on its most recent certified (2018) valuation, is as follows:

Computation of Legal Debt Limit as of May 2, 2020:

2018 [2019/2020] Gross Valuation of 100% Actual Value of Property	\$ 208,547,109
Less Military Exemption	(181,496)
Add Captured Tax Increment Value	<u>95,568,383</u>
Actual Value for Debt Limit Calculation	\$ 303,933,996
Times 5% of Actual Value for Debt Limit Calculation	<u>x .05</u>
Legal Debt Limit	<u>\$ 15,196,700</u>

Outstanding bonds applicable to debt limit:

\$500,000 G.O. Water Improvement Bonds, Series 2003	\$ 96,000
\$4,590,000 G.O. Annual Appropriation Refunding Bonds, Series 2013A	550,000
\$70,000 G.O. Vehicle Acquisition Note of 2015	15,000
\$360,000 G.O. Emergency Vehicle Acquisition Note of 2016	225,000
\$3,315,000 G.O. Refunding Bonds, Series 2016A	3,065,000
\$6,855,000 G.O. Annual Appropriation Refunding Bonds, Series 2017	875,000
\$3,695,000 G.O. Corporate Purpose and Refunding Bonds, Series 2019A	3,695,000
\$2,280,000 G.O. Corporate Purpose Bonds, Series 2020A (this Issue)	2,280,000
TIF Rebate Agreements	<u>105,572⁽¹⁾</u>
Total debt applicable to debt limit	<u>\$ 10,906,572</u>
Legal Debt Margin	<u>\$ 4,290,128</u>

Development Agreement⁽¹⁾

On October 8, 2019, the City entered into a Development Agreement (the "Agreement") with West View Heights Phase II LLC (the "Developer") in an amount not to exceed \$24,021,200. The City agrees to provide annual appropriation tax increment payments to the Developer in a total amount not to exceed \$16,000,000, in addition to legal and administrative costs up to \$10,000 and low and moderate income family housing assistance ("LMI Assistance") in an amount not to exceed \$8,011,200. Payments under the Agreement will commence on June 1, 2023, with the final payment to be made no later than June 1, 2042, and will be subject to annual appropriation by the City Council prior to December of each year, for the following fiscal year. The payments under the Agreement shall not constitute general obligations of the City and shall be made solely and only from Incremental Property Tax Revenues, as described in the Agreement, attributable to the taxable valuation of the property to be developed by the Developer for a residential subdivision. The annual payment amounts are subject to the City's debt limit only in the amount of the current fiscal year appropriation.

(1) These rebate agreements count against the City's statutory debt limit to the extent of the current fiscal year rebate amount.

CITY OF HUXLEY, IOWA
GENERAL OBLIGATION DEBT PAYABLE FROM TAXES
(As of May 2, 2020, Plus This Issue)

Purpose:	This Issue								
	G.O. Water Improvement Bonds, Series 2003 SRF	G.O. Vehicle Acquisition Note of 2015	G.O. Emergency Vehicle Acquisition Note of 2016	G.O. Corporate Refunding Bonds, Series 2016A	G.O. Corporate Purpose and Refunding Bonds, Series 2019A	G.O. Corporate Purpose Bonds, Series 2020A			
	Dated:	04/16/03	04/30/15	02/25/16	04/27/16	10/29/19			
	Original Amount:	\$500,000	\$70,000	\$360,000	\$3,315,000	\$3,695,000	\$2,280,000		
Maturity:	1-Jun	1-Jun	1-Jun	1-Jun	1-Jun	1-Jun			
Interest Rates:	1.75%	3.25%	3.40%	1.70-3.00%	2.00-4.00%				
							TOTAL PRINCIPAL:	TOTAL PRIN & INT:	
2020	\$31,000	\$15,000	\$34,000	\$255,000	\$205,000	\$0	\$540,000	\$741,791	2020
2021	32,000	0	36,000	265,000	185,000	315,000	833,000	1,013,132	2021
2022	33,000	0	37,000	630,000	325,000	270,000	1,295,000	1,467,809	2022
2023	0	0	38,000	650,000	340,000	175,000	1,203,000	1,344,296	2023
2024	0	0	39,000	675,000	345,000	175,000	1,234,000	1,347,293	2024
2025	0	0	41,000	295,000	350,000	180,000	866,000	955,072	2025
2026	0	0	0	295,000	360,000	185,000	840,000	909,189	2026
2027	0	0	0	0	365,000	190,000	555,000	608,032	2027
2028	0	0	0	0	370,000	190,000	560,000	600,219	2028
2029	0	0	0	0	380,000	195,000	575,000	601,981	2029
2030	0	0	0	0	230,000	200,000	430,000	445,294	2030
2031	0	0	0	0	240,000	205,000	445,000	450,156	2031
	\$96,000	\$15,000	\$225,000	\$3,065,000	\$3,695,000	\$2,280,000	\$9,376,000	\$10,484,264	
					(1) (2)				

(1) (2)

NOTE: 85% OF DEBT PAYABLE FROM TAXES WILL BE RETIRED WITHIN TEN YEARS.

(1) Schedule reflects mandatory sinking fund payments.

(2) These bonds current refunded the 2020 through 2031 maturities of the City's General Obligation Refunding Bonds, Series: 2012A on October 29, 2019 at a price of par plus accrued interest.

CITY OF HUXLEY, IOWA
GENERAL OBLIGATION ANNUAL APPROPRIATION DEBT PAYABLE FROM TAXES
(As of May 2, 2020)

Purpose:	G.O. Annual Appropriation Refunding Bonds, Series 2013A	G.O. Annual Appropriation Refunding Bonds, Series 2017				
Dated:	04/30/13	05/14/17				
Original Amount:	\$4,590,000	\$6,855,000				
Maturity:	1-Jun	1-Jun	TOTAL	TOTAL		
Interest Rates:	1.75-3.00%	2.00-3.00%	PRINCIPAL:	PRIN & INT:		
2020	\$550,000	\$875,000	\$1,425,000	\$1,582,525	2020	
2021	575,000	900,000	1,475,000	1,598,869	2021	
2022	495,000	665,000	1,160,000	1,251,481	2022	
2023	0	805,000	805,000	871,513	2023	
2024	0	820,000	820,000	865,175	2024	
2025	0	835,000	835,000	856,375	2025	
2026	0	295,000	295,000	299,425	2026	
	<u>\$1,620,000</u>	<u>\$5,195,000</u>	<u>\$6,815,000</u>	<u>\$7,325,363</u>		

NOTE: 100% OF GENERAL OBLIGATION ANNUAL APPROPRIATION DEBT PAYABLE FROM TAXES WILL BE RETIRED WITHIN TEN YEARS.

CITY OF HUXLEY, IOWA
DEBT PAYABLE FROM REVENUES
(As of May 2, 2020)

Purpose:	Sewer Revenue Series 2009 SRF	Water Revenue Refunding Bonds, Series 2013B	Sewer Revenue Refunding Bonds, Series 2013C			
Dated:	08/26/09	04/30/13	04/30/13			
Original Amount:	\$6,330,000	\$985,000	\$925,000			
Maturity:	1-Jun	1-Jun	1-Jun	TOTAL	TOTAL	
Interest Rates:	3.25%	0.65-2.00%	0.85-2.60%	PRINCIPAL:	PRIN & INT:	
2020	\$10,000	\$110,000	\$75,000	\$195,000	\$256,425	2020
2021	10,000	115,000	80,000	205,000	262,223	2021
2022	10,000	115,000	80,000	205,000	257,918	2022
2023	10,000	0	80,000	90,000	139,563	2023
2024	10,000	0	85,000	95,000	142,093	2024
2025	10,000	0	85,000	95,000	139,558	2025
2026	77,000	0	0	77,000	119,039	2026
2027	79,000	0	0	79,000	118,504	2027
2028	82,000	0	0	82,000	118,888	2028
2029	84,000	0	0	84,000	118,190	2029
2030	87,000	0	0	87,000	118,411	2030
2031	90,000	0	0	90,000	118,535	2031
2032	93,000	0	0	93,000	118,561	2032
2033	96,000	0	0	96,000	118,490	2033
2034	99,000	0	0	99,000	118,321	2034
2035	102,000	0	0	102,000	118,055	2035
2036	106,000	0	0	106,000	118,675	2036
2037	109,000	0	0	109,000	118,181	2037
2038	112,000	0	0	112,000	117,590	2038
2039	116,000	0	0	116,000	117,885	2039
				<u>\$1,392,000</u>	<u>\$340,000</u>	
				<u>\$485,000</u>	<u>\$2,217,000</u>	
					<u>\$2,855,103</u>	

NOTE: 51% OF DEBT PAYABLE FROM WATER AND SEWER REVENUES WILL BE RETIRED WITHIN TEN YEARS.

Indirect Debt*

<u>Issuer</u>	<u>2020/2021 Taxable Value⁽¹⁾</u>	<u>2020/2021 Taxable Value in City⁽¹⁾</u>	<u>Percentage Applicable in County</u>	<u>Outstanding Debt</u>	<u>Underlying Share of Debt</u>
Ballard CSD	\$436,839,090	\$115,724,090	26.49%	\$27,355,000 ⁽²⁾	\$ 7,246,340
Des Moines CC	49,313,447,717	115,724,090	0.23	59,465,000 ⁽³⁾	<u>136,770</u>
<i>Total Underlying Debt:</i>					<u>\$ 7,383,110</u>

* Only those taxing jurisdictions with general obligation debt outstanding are included. Debt figures do not include non-general obligation debt, short-term general obligation debt, or general obligation tax/aid anticipation certificates of indebtedness. General obligation debt figures are as of September 2, 2019 and were obtained from information provided on the EMMA website and from the State Treasurer of Iowa website, unless otherwise noted.

(1) Taxable Value includes military as well as gas and electric utility adjustments but excludes any tax increment adjustment.

(2) Excludes \$7,045,000 as it is payable from sales, services, and use tax revenues.

(3) Excludes \$59,265,000 of general obligation debt payable from revenues.

Direct Debt

Bonds secured primarily by tax levies (includes this Issue)	\$ 9,376,000
Bonds secured primarily by annual appropriations	<u>6,815,000</u>
<i>Total Direct Debt</i>	16,191,000
Add taxpayers' share of indirect debt	<u>7,383,110</u>
<i>Direct and Indirect Debt</i>	<u>\$ 23,574,110</u>

Special Obligation Debt

\$6,330,000 Sewer Revenue Bond, Series 2009	\$ 1,392,000
\$985,000 Water Revenue Refunding Bonds, Series 2013B	\$ 340,000
\$925,000 Sewer Revenue Refunding Bonds, Series 2013C	\$ 485,000

Facts for Ratio Computations

2020/2021 100% Actual Value ¹	\$345,656,844
2020/2021 Taxable Value with Rollback ¹	203,974,062
Population (2020 Estimate)	5,322

Debt Ratios

	<i><u>Direct</u></i> <i><u>Debt</u></i>	<i><u>Indirect</u></i> <i><u>Debt</u></i>	<i><u>Direct and</u></i> <i><u>Indirect Debt</u></i>
To Actual Value	4.68%	2.14%	6.82%
To Taxable Value	7.94%	3.62%	11.56%
Per Capita	\$3,042	\$1,387	\$4,429

¹ After tax increment and military exemption adjustments.

APPENDIX A

Form of Legal Opinion

APPENDIX B

Continuing Disclosure Certificate

APPENDIX C

City's Financial Report

The following financial statements are excerpts from the annual financial report for the year ended June 30, 2019. The complete financial report for the year 2019 and the prior two years are available for inspection at the Huxley City Hall the office of Northland Securities, Inc. The reader of this Official Statement should be aware that the complete financial report may have further data relating to the excerpts presented in the appendix which may provide additional explanation, interpretation or modification of the excerpts.

CITY OF HUXLEY
INDEPENDENT AUDITOR'S REPORTS
BASIC FINANCIAL STATEMENTS
SUPPLEMENTARY AND OTHER INFORMATION
SCHEDULE OF FINDINGS
YEAR ENDED JUNE 30, 2019

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City of Huxley

Officials

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>
Craig Henry	Mayor	Jan 20
David Kuhn	Mayor Pro Tem	Jan 22
Tracey Roberts	Council Member	Jan 20
Dave Jensen	Council Member	Jan 20
Greg Mulder	Council Member	Jan 22
Rick Peterson	Council Member	Jan 22
John Haldeman	City Administrator	Indefinite
Amy Beattie	Attorney	Indefinite
Jolene Lettow	City Clerk	Indefinite
Jeremy Arends	City Treasurer	Indefinite
Forrest Aldrich	City Engineer	Indefinite



FALLER, KINCHELOE & CO, PLC

Certified Public Accountants

Independent Auditor's Report

To the Honorable Mayor and
Members of the City Council:

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business type activities, each major fund and the aggregate remaining fund information of the City of Huxley, Iowa, (City) as of and for the year ended June 30, 2019, and the related Notes to Financial Statements, which collectively comprise the City's basic financial statements listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in Note 1. This includes determining the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. This includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash basis financial position of the governmental activities, the business type activities, each major fund and the aggregate remaining fund information of the City as of June 30, 2019, and the respective changes in cash basis financial position for the year then ended in conformity with the basis of accounting described in Note 1.

Basis of Accounting

As discussed in Note 1, these financial statements were prepared on the basis of cash receipts and disbursements, which is a basis of accounting other than U.S. generally accepted accounting principles. Our opinions are not modified with respect to this matter.

Other Matters

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. We previously audited, in accordance with the standards referred to in the third paragraph of this report, the financial statements for the three years ended June 30, 2018 (which is not presented herein) and expressed unmodified opinions on those financial statements which were prepared on the basis of cash receipts and disbursements. Another auditor previously audited, in accordance with the standards referred to in the third paragraph of this report, the financial statements for the six years ended June 30, 2015 (which are not presented herein) and expressed unmodified opinions on those financial statements which were prepared on the basis of cash receipts and disbursements. The supplementary information included in Schedules 1 through 4 is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with U.S. generally accepted auditing standards. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The other information, Management Discussion and Analysis, the Budgetary Comparison Information, the Schedule of the City's Proportionate Share of the Net Pension Liability and the Schedule of City Contributions on pages 7 through 12 and 31 through 35 has not been subjected to the auditing procedures applied in the audit of the basic statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated December 19, 2019 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the City's internal control over financial reporting and compliance.


FALLER, KINCHELOE & CO., PLC

December 19, 2019

MANAGEMENT'S DISCUSSION AND ANALYSIS

The City of Huxley (City) provides this Management's Discussion and Analysis of its financial statements. This narrative overview and analysis of the financial activities is for the fiscal year ended June 30, 2019. We encourage readers to consider this information in conjunction with the City's financial statements, which follow.

2019 FINANCIAL HIGHLIGHTS

- Receipts of the City's governmental activities increased 17.3%, or approximately \$951,000 from fiscal year 2018 to fiscal year 2019. Charges for service, tax increment financing and sale of capital asset receipts increased approximately \$217,000, \$288,000 and \$440,000, respectively.
- Disbursements of the City's governmental activities increased by 1.00%, or approximately \$55,000, in fiscal year 2019 from fiscal year 2018. Public safety, community and economic development, general government and debt service disbursements increased approximately \$74,000, \$125,000, \$81,000 and \$137,000, respectively. However, capital project disbursements decreased approximately \$357,000.
- The City's total cash basis net position increased 28.2%, or approximately \$1,354,000, from June 30, 2018 to June 30, 2019. Of this amount, the cash basis net position of the governmental activities increased approximately \$963,000 and the cash basis net position of the business type activities increased approximately \$392,000.

USING THIS ANNUAL REPORT

The annual report consists of a series of financial statements and other information, as follows:

Management's Discussion and Analysis introduces the basic financial statements and provides an analytical overview of the City's financial activities.

The Government-wide Financial Statement consists of a Cash Basis Statement of Activities and Net Position. This statement provides information about the activities of the City as a whole and presents an overall view of the City's finances.

The Fund Financial Statements tell how governmental services were financed in the short term as well as what remains for future spending. Fund financial statements report the City's operations in more detail than the government-wide financial statement by providing information about the most significant funds.

Notes to Financial Statements provide additional information essential to a full understanding of the data provided in the basic financial statements.

Other Information further explains and supports the financial statements with a comparison of the City's budget for the year and the City's proportionate share of the net pension liability and related contributions.

Supplementary Information provides detailed information about the non-major governmental funds and the City's indebtedness.

BASIS OF ACCOUNTING

The City maintains its financial records on the basis of cash receipts and disbursements and the financial statements of the City are prepared on that basis. The cash basis of accounting does not give effect to accounts receivable, accounts payable and accrued items. Accordingly, the financial statements do not present financial position and results of operation of the funds in accordance with U.S. generally accepted accounting principles. Therefore, when reviewing the financial information and discussion within this annual report, readers should keep in mind the limitations resulting from the use of the cash basis of accounting.

REPORTING THE CITY'S FINANCIAL ACTIVITIES

Government-wide Financial Statement

One of the most important questions asked about the City's finances is, "Is the City as a whole better off or worse off as a result of the year's activities?" The Cash Basis Statement of Activities and Net Position reports information which helps answer this question.

The Cash Basis Statement of Activities and Net Position present the City's net position. Over time, increases or decreases in the City's net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The Cash Basis Statement of Activities and Net Position is divided into two kinds of activities:

- Governmental Activities include public safety, public works, health and social services, culture and recreation, community and economic development, general government, debt service, and capital projects. Property tax and state and federal grants finance most of these activities.
- Business Type Activities include the water system, the sewer system and the meter deposits. These activities are financed primarily by user charges.

Fund Financial Statements

The City has three kinds of funds:

1) Governmental funds account for most of the City's basic services. These focus on how money flows into and out of those funds, and the balances at year-end that are available for spending. The governmental funds include: 1) the General Fund, 2) the Special Revenue Funds, such as Road Use Tax and Urban Renewal Tax Increment, 3) the Debt Service Fund, 4) the Capital Projects Fund, and 5) the Permanent Fund. The governmental fund financial statements provide a detailed, short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs.

The required financial statements for governmental funds are a Statement of Cash Receipts, Disbursements and Changes in Cash Balances.

2) Proprietary funds account for the City's Enterprise Funds. Enterprise Funds are used to report business type activities. The City maintains three Enterprise Funds to provide separate information for the Water Fund and the Sewer Fund, considered to be major funds of the City and the Meter Deposit Fund, considered to be a nonmajor fund of the City.

3) Fiduciary funds are used to report assets held in a trust or agency capacity for others which cannot be used to support the City's own programs. The fiduciary fund consists of the Huxley Development Corporation Fund.

The required financial statements for proprietary funds are a Statement of Cash Receipts, Disbursements and Changes in Cash Balances.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of financial position. The City's cash balance for governmental activities increased from a year ago, increasing from approximately \$2.959 million to approximately \$3.917 million. The analysis that follows focuses on the changes in cash basis net position of governmental activities.

Changes in Cash Basis Net Position of Governmental Activities (Expressed in Thousands)		
---	--	--

	Year Ended June 30,	
	2019	2018 (Not Restated)
Receipts:		
Program receipts:		
Charges for service	\$ 784	567
Operating grants, contributions and restricted interest	640	611
Capital grants, contributions and restricted interest	28	205
General receipts:		
Property tax	1,258	1,163
Tax increment financing	2,579	2,291
Local option sales tax	417	399
Other city tax	148	143
Commercial/industrial tax replacement	44	43
Unrestricted interest on investments	36	16
Rent	26	25
Miscellaneous	14	-
Sale of capital assets	489	49
Total receipts	<u>6,463</u>	<u>5,512</u>
Disbursements:		
Public safety	732	658
Public works	402	429
Health and social services	11	13
Culture and recreation	542	518
Community and economic development	946	821
General government	433	352
Debt service	2,269	2,132
Capital projects	165	522
Total disbursements	<u>5,500</u>	<u>5,445</u>
Change in cash basis net position	963	67
Cash basis net position beginning of year	<u>2,954</u>	<u>2,892</u>
Cash basis net position end of year	<u>\$ 3,917</u>	<u>2,959</u>

The City's total receipts for governmental activities increased 17.3%, or approximately \$951,000 over the prior year. The total cost of all programs and services increased approximately \$55,000, or 1.0%, with no new programs added this year. The increase in receipts was primarily the result of tax increment financing collections and the sale of capital asset receipts. The increase in program costs was the result of additional debt service costs in fiscal year 2019.

The City maintained a slight increase in the property tax dollar request for fiscal year 2019. Property tax receipts increased by approximately \$95,000 in fiscal year 2019. Based on increases in the total assessed valuation, property tax receipts are budgeted to increase an additional \$128,000 next year.

The cost of all governmental activities this year was approximately \$5.500 million compared to approximately \$5.445 million last year. However, as shown on the Statement of Activities and Net Position on page 14, the amount taxpayers ultimately financed for these activities was \$4.048 million because some of the cost was paid by those directly benefited from the programs (approximately \$784,000) or by other governments and organizations that subsidized certain programs with grants, contributions and restricted interest (approximately \$668,000). The City paid for the remaining "public benefit" portion of governmental activities with property tax (some of which could only be used for certain programs) and with other receipts, such as interest, local option sales tax and miscellaneous receipts. Overall, the City's governmental activities program receipts, including intergovernmental aid and fees for service, increased in fiscal year 2019 from approximately \$1,383,000 to approximately \$1,452,000, principally due to increased charges for service receipts in fiscal year 2019 compared to fiscal year 2018.

Changes in Cash Basis Net Position of Business Type Activities (Expressed in Thousands)		
	Year Ended June 30,	
	2019	2018
Receipts:		
Program receipts:		
Charges for service:		
Water	\$ 869	831
Sewer	839	796
Meter deposits	24	23
General receipts:		
Unrestricted interest on investments	5	1
Insurance proceeds	33	95
Total receipts	<u>1,770</u>	<u>1,746</u>
Disbursements:		
Water	694	649
Sewer	664	587
Meter deposits	20	23
Total disbursements	<u>1,378</u>	<u>1,259</u>
Change in cash basis net position	392	487
Cash basis net position beginning of year	<u>1,850</u>	<u>1,363</u>
Cash basis net position end of year	<u>\$ 2,242</u>	<u>1,850</u>

Total business type activities receipts for the fiscal year were approximately \$1.770 million compared to approximately \$1.746 million last year. The increase was primarily due to an increase in charges for services receipts. The cash balance increased approximately \$392,000 from the prior year due to an increase in receipts. Total disbursements for the fiscal year increased 9.5% to approximately \$1,378,000.

INDIVIDUAL MAJOR GOVERNMENTAL FUND ANALYSIS

As the City completed the year, its governmental funds reported a combined fund balance of \$3,916,947, an increase of more than \$962,000 over last year's total of \$2,954,433. The following are the major reasons for the changes in fund balances of the major funds from the prior year.

- The General Fund cash balance increased by \$264,193 from the prior year to \$1,644,077. The City is attempting to maintain the General Fund on a status quo basis from year to year.
- The Special Revenue, Road Use Tax Fund cash balance increased by \$79,061 from the prior year to \$647,464. The City will be using the monies in this fund to pay for future street related costs.

- The Special Revenue, Urban Renewal Tax Increment Fund cash balance decreased by \$75,000 from the prior year to \$0. The City only requests an amount each year equal to the approximate amount due for the succeeding year. As a result, the balance in this fund should remain at a minimal amount on June 30.
- The Debt Service Fund cash balance increased by \$86,678 from the prior year to \$273,627. The City levied more in property taxes than the related costs charged to this fund in fiscal year 2019.
- The Capital Projects Fund cash balance increased by \$447,876 to \$1,095,611. The City completed several major capital projects in fiscal year 2019. However, the City had significant real estate sales in fiscal year 2019 which more than offset the costs incurred on capital projects in fiscal year 2019.

INDIVIDUAL MAJOR BUSINESS TYPE FUND ANALYSIS

- The Enterprise, Water Fund cash balance increased by \$198,017 to \$1,028,253. This increase was due to increased receipts in fiscal year 2019.
- The Enterprise, Sewer Fund cash balance increased by \$209,564 to \$1,175,235. This increase was due to increased receipts in fiscal year 2019.

BUDGETARY HIGHLIGHTS

During the course of the year, the City amended its budget one time.

The City's receipts were \$635,878 more than budgeted. This was primarily due to the City receiving more licenses and permits and miscellaneous receipts than anticipated.

The City's disbursements were \$255,499 less than budgeted. Disbursements in the community and economic development and the public works functions were \$280,214 and \$77,473, respectively, less than the amended budget amounts.

The City did go over budget in the general government, capital projects and the business type activities functions by \$46,200, \$114,734 and \$8,612, respectively, more than the amended budget amounts.

The original budget for fiscal year 2019 was approved by the City Council on March 6, 2018, and later amended on May 28, 2019. The budget amendment was primarily due to costs incurred by the City which were not budgeted.

DEBT ADMINISTRATION

At June 30, 2019, the City had approximately \$14,943,000 in bonds and other long-term debt outstanding, compared to approximately \$17,031,000 last year, as shown below.

Outstanding Debt at Year-End (Expressed in Thousands)		
	June 30,	
	2019	2018
General obligation bonds and notes	\$ 5,911	6,414
Annual appropriation general obligation bonds and notes	6,815	8,205
Revenue bonds	2,217	2,412
Total	\$ 14,943	17,031

Debt decreased due to the scheduled debt payments in fiscal year 2019.

The Constitution of the State of Iowa limits the amount of general obligation debt cities can issue to 5% of the assessed value of all taxable property within the City's corporate limits. The City's outstanding general obligation debt of \$5,911,000 is significantly below its constitutional debt limit of \$14,379,305. Additional information about the City's long-term debt is presented in Note 4 to the financial statements

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The City of Huxley's elected and appointed officials and citizens considered many factors when setting the fiscal year 2019-20 budget.

These indicators were taken into account when adopting the budget for fiscal year 2020. Based on the tax rate of \$11.85000 per \$1,000 of taxable valuation, the City expects to generate \$1,386,424 in property tax receipts for fiscal year 2020. Receipts from all funds, including Enterprise Funds, are anticipated to be \$11,278,106.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

The financial report is designed to provide our citizens, taxpayer, customers, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact City Administrator, 515 N. Main, Huxley, IA 50124.

Basic Financial Statements

City of Huxley

Exhibit A

Cash Basis Statement of Activities and Net Position

As of and for the year ended June 30, 2019

	Program Receipts				Net (Disbursements) Receipts and Changes in Cash Basis Net Position		
	Disbursements	Charges for Service	Operating Grants, Contributions and Restricted Interest	Capital Grants, Contributions and Restricted Interest	Governmental Activities	Business Type Activities	Total
Functions / Programs:							
Governmental activities:							
Public safety	\$ 731,684	122,403	68,290	-	(540,991)	-	(540,991)
Public works	401,999	-	440,158	-	38,159	-	38,159
Health and social services	11,535	-	-	-	(11,535)	-	(11,535)
Culture and recreation	542,108	206,024	123,610	-	(212,474)	-	(212,474)
Community and economic development	946,283	119,000	-	-	(827,283)	-	(827,283)
General government	432,703	336,921	-	12,806	(82,976)	-	(82,976)
Debt service	2,268,753	-	-	-	(2,268,753)	-	(2,268,753)
Capital projects	164,734	-	7,344	15,147	(142,243)	-	(142,243)
Total governmental activities	5,499,799	784,348	639,402	27,953	(4,048,096)	-	(4,048,096)
Business type activities:							
Water	693,654	868,865	-	-	-	175,211	175,211
Sewer	664,285	838,905	-	-	-	174,620	174,620
Meter deposits	19,720	24,040	-	-	-	4,320	4,320
Total business type activities	1,377,659	1,731,810	-	-	-	354,151	354,151
Total	\$ 6,877,458	2,516,158	639,402	27,953	(4,048,096)	354,151	(3,693,945)
General Receipts and Transfers:							
Property tax and other city tax levied for:							
General purposes					627,657	-	627,657
Debt service					633,264	-	633,264
Tax increment financing					2,578,702	-	2,578,702
Local option sales tax					416,349	-	416,349
Other city tax					147,411	-	147,411
Commercial/industrial tax replacement					43,548	-	43,548
Unrestricted interest on investments					35,733	4,487	40,220
Rent					25,567	-	25,567
Insurance proceeds					-	32,608	32,608
Miscellaneous					13,786	-	13,786
Sale of capital assets					488,593	-	488,593
Total general receipts and transfers					5,010,610	37,095	5,047,705
Change in cash basis net position					962,514	391,246	1,353,760
Cash basis net position beginning of year, as restated					2,954,433	1,850,412	4,804,845
Cash basis net position end of year					\$ 3,916,947	2,241,658	6,158,605
Cash Basis Net Position							
Restricted:							
Expendable:							
Streets					\$ 647,464	-	647,464
Debt service					273,627	188,835	462,462
Other purposes					256,168	30,970	287,138
Unrestricted					2,739,688	2,021,853	4,761,541
Total cash basis net position					\$ 3,916,947	2,241,658	6,158,605

See notes to financial statements.

City of Huxley

Exhibit B

Statement of Cash Receipts, Disbursements
and Changes in Cash Balances
Governmental Funds

As of and for the year ended June 30, 2019

	Special Revenue						Total
	General	Road Use Tax	Urban Renewal Tax Increment	Debt Service	Capital Projects	Nonmajor	
Receipts:							
Property tax	\$ 627,657	-	-	633,264	-	-	1,260,921
Tax increment financing	-	-	2,541,200	-	-	-	2,541,200
Other city tax	557,800	-	-	5,960	-	-	563,760
Licenses and permits	220,118	-	-	-	-	-	220,118
Use of money and property	71,258	-	-	-	-	-	71,258
Intergovernmental	230,547	428,509	37,503	13,781	15,147	-	725,487
Charges for service	237,837	-	-	-	-	-	237,837
Special assessments	979	-	-	-	-	-	979
Miscellaneous	333,167	11,649	-	-	7,344	-	352,160
Total receipts	2,279,363	440,158	2,578,703	653,005	22,491	-	5,973,720
Disbursements:							
Operating:							
Public safety	731,684	-	-	-	-	-	731,684
Public works	40,902	361,097	-	-	-	-	401,999
Health and social services	11,535	-	-	-	-	-	11,535
Culture and recreation	542,108	-	-	-	-	-	542,108
Community and economic development	338,096	-	608,187	-	-	-	946,283
General government	432,703	-	-	-	-	-	432,703
Debt service	-	-	-	2,268,753	-	-	2,268,753
Capital projects	-	-	-	-	164,734	-	164,734
Total disbursements	2,097,028	361,097	608,187	2,268,753	164,734	-	5,499,799
Excess (deficiency) of receipts over (under) disbursements	182,335	79,061	1,970,516	(1,615,748)	(142,243)	-	473,921
Other financing sources (uses):							
Sale of capital assets	115,550	-	-	-	373,043	-	488,593
Transfers in	216,547	-	-	1,702,426	250,239	449,927	2,619,139
Transfers out	(250,239)	-	(2,045,516)	-	(33,163)	(290,221)	(2,619,139)
Total other financing sources (uses)	81,858	-	(2,045,516)	1,702,426	590,119	159,706	488,593
Change in cash balances	264,193	79,061	(75,000)	86,678	447,876	159,706	962,514
Cash balances beginning of year, as restated	1,379,884	568,403	75,000	186,949	647,735	96,462	2,954,433
Cash balances end of year	\$ 1,644,077	647,464	-	273,627	1,095,611	256,168	3,916,947
Cash Basis Fund Balances							
Restricted for:							
Streets	\$ -	647,464	-	-	-	-	647,464
Debt service	-	-	-	273,627	-	-	273,627
Other purposes	-	-	-	-	-	256,168	256,168
Assigned	21,101	-	-	-	1,095,611	-	1,116,712
Unassigned	1,622,976	-	-	-	-	-	1,622,976
Total cash basis fund balances	\$ 1,644,077	647,464	-	273,627	1,095,611	256,168	3,916,947

See notes to financial statements.

City of Huxley

Exhibit C

Statement of Cash Receipts, Disbursements
and Changes in Cash Balances
Proprietary Funds

As of and for the year ended June 30, 2019

	Enterprise			
			Nonmajor - Meter Deposits	Total
	Water	Sewer		
Operating receipts:				
Licenses and permits	\$ 82,817	50,380	-	133,197
Charges for service	700,703	780,624	-	1,481,327
Miscellaneous	85,345	7,901	24,040	117,286
Total operating receipts	868,865	838,905	24,040	1,731,810
Operating disbursements:				
Business type activities	574,759	520,698	19,720	1,115,177
Total operating disbursements	574,759	520,698	19,720	1,115,177
Excess of operating receipts over operating disbursements	294,106	318,207	4,320	616,633
Non-operating receipts (disbursements):				
Insurance proceeds		32,608	-	32,608
Interest on investments	2,151	2,336	-	4,487
Debt service	(118,895)	(143,587)	-	(262,482)
Net non-operating receipts (disbursements)	(116,744)	(108,643)	-	(225,387)
Excess of receipts over disbursements	177,362	209,564	4,320	391,246
Other financing sources (uses):				
Transfers in	20,655	-	-	20,655
Transfers out	-	-	(20,655)	(20,655)
Total other financing sources (uses)	20,655	-	(20,655)	-
Change in cash balances	198,017	209,564	(16,335)	391,246
Cash balances beginning of year	830,236	965,671	54,505	1,850,412
Cash balances end of year	\$ 1,028,253	1,175,235	38,170	2,241,658
Cash Basis Fund Balances				
Restricted for:				
Debt service	\$ 98,500	90,335	-	188,835
Meter deposits	-	-	30,970	30,970
Unrestricted	929,753	1,084,900	7,200	2,021,853
Total cash basis fund balances	\$ 1,028,253	1,175,235	38,170	2,241,658

See notes to financial statements.

City of Huxley
Statement of Cash Receipts, Disbursements
and Changes in Cash Balances
Fiduciary Fund

Exhibit D

As of and for the year ended June 30, 2019

	<u>Agency Huxley Development Corporation</u>
Additions:	
Miscellaneous	\$ 2,300
Total additions	<u>2,300</u>
Deductions:	
Miscellaneous	1,074
Total deductions	<u>1,074</u>
Change in cash balances	1,226
Cash balances beginning of year	<u>4,640</u>
Cash balances end of year	<u>\$ 5,866</u>

See notes to financial statements.

City of Huxley

Notes to Financial Statements

June 30, 2019

(1) Summary of Significant Accounting Policies

The City of Huxley (City) is a political subdivision of the State of Iowa located in Story County. It was first incorporated in 1902 and operates under the Home Rule provisions of the Constitution of Iowa. The City operates under the Mayor-Council form of government with the Mayor and Council Members elected on a non-partisan basis. The City provides numerous services to citizens including public safety, public works, health and social services, culture and recreation, community and economic development, and general governmental services. The City also provides water and sewer utilities for its citizens.

A. Reporting Entity

For financial reporting purposes, the City has included all funds, organizations, agencies, boards, commissions and authorities. The City has also considered all potential component units for which it is financially accountable, and other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body, and (1) the ability of the City to impose its will on that organization or (2) the potential for the organization to provide specific benefits to, or impose specific financial burdens on the City. The City of Huxley has no component units which meet the Governmental Accounting Standards Board criteria.

Jointly Governed Organizations

The City also participates in several jointly governed organizations that provide goods or services to the citizenry of the City but do not meet the criteria of a joint venture since there is no ongoing financial interest or responsibility by the participating governments. City officials are members of the following boards and commissions: Story County Assessor's Conference Board, Story County Joint E911 Service Board and the Story County Emergency Management Commission. Additionally, the City has a Chapter 28E agreement with the Ballard Community School District to operate the 3C's Community Center.

B. Basis of Presentation

Government-wide Financial Statement - The Cash Basis Statement of Activities and Net Position reports information on all of the nonfiduciary activities of the City. For the most part, the effect of interfund activity has been removed from this statement. Governmental activities, which are supported by tax and intergovernmental revenues, are reported separately from business type activities, which rely to a significant extent on fees and charges for service.

The Cash Basis Statement of Activities and Net Position presents the City's nonfiduciary net position. Net position is reported in the following categories/components:

Expendable restricted net position results when constraints placed on the use of cash balances are either externally imposed or imposed by law through constitutional provisions or enabling legislation.

Unrestricted net position consists of cash balances not meeting the definition of the preceding categories. Unrestricted net position is often subject to constraints imposed by management which can be removed or modified.

The Cash Basis Statement of Activities and Net Position demonstrates the degree to which the direct disbursements of a given function are offset by program receipts. Direct disbursements are those clearly identifiable with a specific function. Program receipts include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and 2) grants, contributions and interest on investments restricted to meeting the operational or capital requirements of a particular function. Property tax and other items not properly included among program receipts are reported instead as general receipts.

Fund Financial Statements – Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. All remaining governmental funds are aggregated and reported as nonmajor governmental funds.

The City reports the following major governmental funds:

The General Fund is the general operating fund of the City. All general tax receipts from general levies and other receipts not allocated by law or contractual agreement to some other fund are accounted for in this fund. From the fund are paid the general operating disbursements, the fixed charges and the capital improvement costs that are not paid from other funds.

Special Revenue:

The Road Use Tax Fund is used to account for the road use tax allocation from the State of Iowa to be used for road construction and maintenance.

The Urban Renewal Tax Increment Fund is used to account for tax increment financing collections and the repayment of tax increment financing indebtedness.

The Debt Service Fund is utilized to account for property tax and other receipts to be used for the payment of interest and principal on the City's general long-term debt.

The Capital Projects Fund is used to account for all resources used in the acquisition and construction of capital facilities.

The City reports the following major proprietary funds:

The Enterprise, Water Fund accounts for the operation and maintenance of the City's water system.

The Enterprise, Sewer Fund accounts for the operation and maintenance of the City's waste water treatment and sanitary sewer system.

Additionally, the City reports a fiduciary fund. A fiduciary fund is used to account for assets held by the City in a trustee capacity.

C. Measurement Focus and Basis of Accounting

The City maintains its financial records on the basis of cash receipts and disbursements and the financial statements of the City are prepared on that basis. The cash basis of accounting does not give effect to accounts receivable, accounts payable and accrued items. Accordingly, the financial statements do not present financial position and results of operations of the funds in accordance with U.S. generally accepted accounting principles.

Under the terms of grant agreements, the City funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants and general receipts. Thus, when program disbursements are paid, there is both restricted and unrestricted cash basis net position available to finance the program. It is the City's policy to first apply cost-reimbursement grant resources to such programs followed by categorical block grants and then by general receipts.

When a disbursement in governmental funds can be paid using either restricted or unrestricted resources, the City's policy is generally to first apply the disbursement toward restricted fund balance and then to less-restrictive classifications – committed, assigned and then unassigned fund balances.

Proprietary funds distinguish operating receipts and disbursements from non-operating items. Operating receipts and disbursements generally result from providing services and producing and delivering goods in connection with proprietary fund's principal ongoing operations. All receipts and disbursements not meeting this definition are reported as non-operating receipts and disbursements.

D. Governmental Cash Basis Fund Balances

In the governmental fund financial statements, cash basis fund balances are classified as follows:

Restricted – Amounts restricted to specific purposes when constraints placed on the use of the resources are either externally imposed by creditors, grantors, or state or federal laws or imposed by law through constitutional provisions or enabling legislation.

Assigned – Amounts the City Council intends to use for specific purposes.

Unassigned – All amounts not included in the preceding classifications.

E. Budgets and Budgetary Accounting

The budgetary comparison and related disclosures are reported as Other Information. During the year ended June 30, 2019, disbursements exceeded the amounts budgeted in the capital projects function prior to the May 2019 budget amendment. In addition, during the year ended June 30, 2019, disbursements exceeded the amounts budgeted in the general government, capital projects and business type activities functions.

(2) Cash and Pooled Investments

The City's deposits in banks at June 30, 2019 were entirely covered by federal depository insurance or by the State Sinking Fund in accordance with Chapter 12C of the Code of Iowa. However, at times during fiscal year 2019, the City's deposits in banks at June 30, 2019 were not entirely covered by federal depository insurance or by the State Sinking Fund in accordance with Chapter 12C of the Code of Iowa. This chapter provides for additional assessments against the depositories to ensure there will be no loss of public funds.

The City is authorized by statute to invest public funds in the obligations of the United States government, its agencies and instrumentalities; certificates of deposit or other evidences of deposit at federally insured depository institutions approved by the City Council; prime eligible bankers acceptances; certain high rated commercial paper; perfected repurchase agreements; certain registered open-end management investment companies; certain joint investment trusts; and warrants or improvement certificates of a drainage district.

At June 30, 2019, the City had the following investments:

	Carrying Amount	Fair Value	Maturity Date
U.S. EE Savings Bonds	\$ 12,100	21,843	January, 2023

The City uses the fair value hierarchy established by generally accepted accounting principles based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, Level 3 inputs are significant unobservable inputs.

The recurring fair value of the U.S. EE Savings Bonds were determined using quoted market prices. (Level 1 inputs)

Interest rate risk – The City’s investment policy limits the investment of operating funds (funds expected to be expended in the current budget year or within 15 months of receipt) to instruments that mature within 397 days. Funds not identified as operating funds may be invested in investments with maturities longer than 397 days, but the maturities shall be consistent with the needs and use of the City.

(3) **Notes Receivable**

A \$200,000 loan was made to Fareway Stores, Inc. to construct a new retail store in Huxley. There is no interest on this note, and the City obtained a promissory note from the borrower. The principal advanced in relation to this note is due to the City on July 1, 2035, unless it is forgiven prior to this date. If certain agreed-upon conditions are met by Fareway Stores, Inc. a portion of the principal on this debt shall be forgiven annually. The amount of forgiveness on each forgiveness date shall be equal to 1/20th of the note balance. The principal balance owed on this loan at June 30, 2019 is \$170,000.

The management of the City believes the above note is collectible.

(4) **Bonds and Notes Payable**

Annual debt service requirements to maturity for general obligation bonds and notes, annual appropriation general obligation bonds and notes and revenue bonds are as follows:

Year Ending June 30,	General Obligation Bonds and Notes		Annual Appropriation General Obligation Bonds and Notes	
	Principal	Interest	Principal	Interest
2020	515,000	159,359	1,425,000	171,701
2021	518,000	148,473	1,475,000	139,351
2022	890,000	137,835	1,160,000	106,388
2023	883,000	115,500	805,000	76,575
2024	914,000	92,888	820,000	56,450
2025-2029	1,711,000	218,891	1,130,000	42,750
2030-2034	480,000	25,865	-	-
2035-2039	-	-	-	-
	<u>\$ 5,911,000</u>	<u>898,811</u>	<u>6,815,000</u>	<u>593,215</u>

Year Ending June 30,	Revenue Bonds		Total	
	Principal	Interest	Principal	Interest
2020	\$ 195,000	59,995	2,135,000	391,055
2021	205,000	55,920	2,198,000	343,744
2022	205,000	51,640	2,255,000	295,863
2023	90,000	47,360	1,778,000	239,435
2024	95,000	44,980	1,829,000	194,318
2025-2029	417,000	188,200	3,258,000	449,841
2030-2034	465,000	124,500	945,000	150,365
2035-2039	545,000	50,070	545,000	50,070
	<u>\$ 2,217,000</u>	<u>622,665</u>	<u>14,943,000</u>	<u>2,114,691</u>

Annual Appropriation General Obligation Bonds and Notes

The obligations of the City to pay principal of and interest on the bonds are general obligations of the issuer payable from debt service tax revenues and other amounts lawfully available, all to the extent appropriated by the City Council in a fiscal year and subject to the right of the City Council not to appropriate any debt service tax revenues or other amounts lawfully available in any fiscal year.

In the event of nonappropriation by the City, the City's obligations under the bonds shall terminate and become null and void on the last day of the fiscal year for which necessary funds were appropriated and in no event shall such obligations be payable from or be recourse against any properties, assets or revenues of the issuer, the State of Iowa or any other political subdivisions of the State of Iowa and the bondholders shall not have any recourse or right of action against the issuer, the State of Iowa, or any other political subdivision thereof on account of such obligations or any liabilities, or whatsoever nature, arising in connection therewith.

The future principal and interest payment amounts identified in the annual appropriation general obligation bonds and notes column are based on the assumption that the City will appropriate funds every year to meet the above obligations. However, if the City does not appropriate funds for a year, the City's obligations in relation to the bonds and notes principal and interest shall terminate and become null and void on the last day of the fiscal year for which the necessary funds were appropriated.

Revenue Bonds

The City has pledged future sewer customer receipts, net of specified operating disbursements, to repay \$7,255,000 in sewer revenue bonds issued in August 2009 and April 2013. Proceeds from the bonds provided financing for the construction of improvements to the sanitary sewer system. The bonds are payable solely from sewer customer net receipts and are payable through 2039. Annual principal and interest payment on the bonds are expected to require less than 44% of net receipts. The total principal and interest remaining to be paid on the bonds issued in August, 2009 and April, 2013 is \$2,485,965. For the current year, principal and interest paid and total customer net receipts were \$139,583 and \$318,207, respectively.

The City has pledged future water customer receipts, net of specified operating disbursements, to repay \$985,000 in water revenue bonds issued in April 2013. Proceeds from the bonds provided financing for the construction of water main extensions. The bonds are payable solely from water customer net receipts and are payable through 2022. Annual principal and interest payment on the bonds are expected to require less than 41% of net receipts. The total principal and interest remaining to be paid on the bonds issued in April, 2013 is \$353,700. For the current year, principal and interest paid and total customer net receipts were \$118,395 and \$294,106, respectively.

The resolutions providing for the issuance of the sewer revenue bonds and water revenue bonds include the following provisions:

- (a) The bonds will only be redeemed from the future earnings of the Utility and the bond holder holds a lien on the future earnings of the funds.
- (b) The City shall establish a rate to be charged to customers in order to produce gross revenues at least sufficient to pay expenses of the operation and maintenance of the Utility, and to leave a balance of net revenues equal to at least 110% of the principal and interest of all outstanding bonds and notes due in the fiscal year.
- (c) Monthly transfers of 1/6 of the installment of interest next due and 1/12 of the installment of principal next due shall be made to a sewer revenue bond and interest sinking account and a water revenue bond and interest sinking account. Monies in this fund are to be used solely for the purpose of paying principal and interest on the bonds.
- (d) Reserve accounts of \$90,565 and \$98,500 are required to be maintained in the Enterprise, Sewer Fund and the Enterprise, Water Fund, respectively.
- (e) All users of the system, including the City, are required to be charged for service.
- (f) All funds remaining after payment of all maintenance and operating expenses and the transfers to the restricted accounts noted above can be used to pay for extraordinary repairs or replacements to the system, may be used to pay or redeem any bonds, and then can be used for any lawful purpose.

The City did not properly fund the sewer revenue bond and interest sinking account in the Enterprise, Sewer Fund as required. The City did not properly fund the water revenue bond and interest sinking account in the Enterprise, Water Fund as required.

The City also did not maintain an adequate amount in the reserve account in the Enterprise, Sewer Fund as required by the bond resolutions.

The City is not charged for water and sewer usage, as required by the bond resolutions.

(5) Pension Plan

Plan Description - IPERS membership is mandatory for employees of the City, except for those covered by another retirement system. Employees of the City are provided with pensions through a cost-sharing multiple employer defined benefit pension plan administered by Iowa Public Employees' Retirement System (IPERS). IPERS issues a stand-alone financial report which is available to the public by mail at P.O. Box 9117, Des Moines, Iowa 50306-9117 or at www.ipers.org.

IPERS benefits are established under Iowa Code chapter 97B and the administrative rules thereunder. Chapter 97B and the administrative rules are the official plan documents. The following brief description is provided for general informational purposes only. Refer to the plan documents for more information.

Pension Benefits – A regular member may retire at normal retirement age and receive monthly benefits without an early-retirement reduction. Normal retirement age is age 65, anytime after reaching age 62 with 20 or more years of covered employment or when the member's years of service plus the member's age at the last birthday equals or exceeds 88, whichever comes first. These qualifications must be met on the member's first month of entitlement to benefits. Members cannot begin receiving retirement benefits before age 55. The formula used to calculate a Regular member's monthly IPERS benefit includes:

- A multiplier (based on years of service).
- The member's highest five-year average salary, except members with service before June 30, 2012 will use the highest three-year average salary as of that date if it is greater than the highest five-year average salary.

Protection occupation members may retire at normal retirement age, which is generally age 55. The formula used to calculate a protection occupation member's monthly IPERS benefit includes:

- 60% of average salary after completion of 22 years of service, plus an additional 1.5% of average salary for more than 22 years of service but not more than 30 years of service.
- The member's highest three-year average salary.

If a member retires before normal retirement age, the member's monthly retirement benefit will be permanently reduced by an early-retirement reduction. The early-retirement reduction is calculated differently for service earned before and after July 1, 2012. For service earned before July 1, 2012, the reduction is 0.25% for each month that the member receives benefits before the member's earliest normal retirement age. For service earned starting July 1, 2012, the reduction is 0.50% for each month that the member receives benefits before age 65.

Generally, once a member selects a benefit option, a monthly benefit is calculated and remains the same for the rest of the member's lifetime. However, to combat the effects of inflation, retirees who began receiving benefits prior to July 1990 receive a guaranteed dividend with their regular November benefit payments.

Disability and Death Benefits - A vested member who is awarded federal Social Security disability or Railroad Retirement disability benefits is eligible to claim IPERS benefits regardless of age. Disability benefits are not reduced for early retirement. If a member dies before retirement, the member's beneficiary will receive a lifetime annuity or a lump-sum payment equal to the present actuarial value of the member's accrued benefit or calculated with a set formula, whichever is greater. When a member dies after retirement, death benefits depend on the benefit option the member selected at retirement.

Contributions - Contribution rates are established by IPERS following the annual actuarial valuation, which applies IPERS' Contribution Rate Funding Policy and Actuarial Amortization Method. Statute limits the amount rates can increase or decrease each year to 1 percentage point. IPERS Contribution Rate Funding Policy requires that the actuarial contribution rate be determined using the "entry age normal" actuarial cost method and the actuarial assumptions and methods approved by the IPERS Investment Board. The actuarial contribution rate covers normal cost plus the unfunded actuarial liability payment based on a 30-year amortization period. The payment to amortize the unfunded actuarial liability is determined as a level percentage of payroll, based on the Actuarial Amortization Method adopted by the Investment Board.

In fiscal year 2019, pursuant to the required rate, Regular members contributed 6.29% of covered payroll and the City contributed 9.44% of covered payroll, for a total rate of 15.73%. Protection occupation members contributed 6.81% of covered payroll and the City contributed 10.21% of covered payroll, for a total rate of 17.02%.

The City's contributions to IPERS for the year ended June 30, 2019 were \$112,589.

Net Pension Liability, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At June 30, 2019, the City reported a liability of \$617,893 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2018 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability was based on the City's share of contributions to IPERS relative to the contributions of all IPERS participating employers. At June 30, 2018, the City's proportion was 0.0097640%, which was a decrease of 0.000816% from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the City's pension expense, deferred outflows of resources and deferred inflows of resources totaled \$113,136, \$281,887 and \$151,221, respectively.

There were no non-employer contributing entities to IPERS.

Actuarial Assumptions - The total pension liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement.

Rate of Inflation (effective June 30, 2017)	2.60% per annum.
Rates of salary increase (effective June 30, 2017)	3.25 to 16.25%, average, including inflation. Rates vary by membership group.
Long-term investment rate of return (effective June 30, 2017)	7.00% compounded annually, net of investment expense, including inflation.
Wage growth (effective June 30, 2017)	3.25% per annum, based on 2.60% inflation and 0.65% real wage inflation.

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an economic assumption study dated March 24, 2017 and a demographic assumption study dated June 28, 2018.

Mortality rates used in the 2018 valuation were based on the RP-2014 Employee and Healthy Annuitant Tables with MP-2017 generational adjustments.

The long-term expected rate of return on IPERS' investments was determined using a building-block method in which best-estimate ranges of expected future real rates (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Asset Allocation	Long-Term Expected Real Rate of Return
Domestic equity	22.0 %	6.01 %
International equity	15.0	6.48
Global smart beta equity	3.0	6.23
Core plus fixed income	27.0	1.97
Public credit	3.5	3.93
Public real assets	7.0	2.91
Cash	1.0	(0.25)
Private equity	11.0	10.81
Private real assets	7.5	4.14
Private credit	3.0	3.11
Total	100.0 %	

Discount Rate - The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the contractually required rate and that contributions from the City will be made at contractually required rates, actuarially determined. Based on those assumptions, IPERS' fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on IPERS' investments was applied to all periods of projected benefit payment to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - The following presents the City's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower (6.00%) or 1% higher (8.00%) than the current rate.

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
City's proportionate share of the net pension liability	\$ 1,243,374	617,893	93,500

IPERS' Fiduciary Net Position - Detailed information about IPERS' fiduciary net position is available in the separately issued IPERS financial report which is available on IPERS' website at www.ipers.org.

(6) Other Postemployment Benefits (OPEB)

Plan Description - The City operates a single-employer health benefit plan which provides medical/prescription drug benefits for employees, retirees and their spouses. Group insurance benefits are established under Iowa Code Chapter 509A.13. The City currently finances the benefit plan on a pay-as-you-go basis. For the year ended June 30, 2019, the City contributed \$95,909 and plan members eligible for benefits contributed \$19,715 to the plan. At June 30, 2019, no assets have been accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

OPEB Benefits - Individuals who are employed by the City and are eligible to participate in the group health plan are eligible to continue healthcare benefits upon retirement. Retirees under age 65 pay the same premium for the medical/prescription drug benefits as active employees, which results in an implicit rate subsidy.

Retired participants must be age 55 or older at retirement, with the exception of special service participants who must be age 50 with 22 years of services. At June 30, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	-
Active employees	<u>19</u>
Total	<u>19</u>

(7) Compensated Absences

City employees accumulate a limited amount of earned but unused sick and vacation time and compensatory hours for subsequent use or for payment upon termination, retirement or death. These accumulations are not recognized as disbursements by the City until used or paid. The City's approximate liability for earned sick and vacation payable and compensatory hours payable to employees at June 30, 2019, primarily relating to the General Fund, is as follows:

Type of Benefit	Amount
Sick leave	\$ 97,872
Compensatory time	1,734
Vacation	<u>88,787</u>
Total	<u>\$ 188,393</u>

This liability has been computed based on rates of pay in effect at June 30, 2019.

(8) Interfund Transfers

The detail of interfund transfers for the year ended June 30, 2019 is as follows:

Transfer to	Transfer from	Amount
General	Special Revenue:	
	Urban Renewal Tax Increment	\$ 183,384
	Capital Projects	<u>33,163</u>
		<u>216,547</u>
Special Revenue:	Special Revenue:	
Low to Moderate Income	Urban Renewal Tax Increment	<u>449,927</u>
Debt Service	Special Revenue:	
	Low to Moderate Income	290,221
	Urban Renewal Tax Increment	<u>1,412,205</u>
		<u>1,702,426</u>
Capital Projects	General	<u>250,239</u>
Enterprise:	Enterprise:	
Water	Meter Deposits	<u>20,655</u>
Total		<u>\$ 2,639,794</u>

Transfers generally move resources from the fund statutorily required to collect the resources to the fund statutorily required to disburse the resources.

(9) Tower Lease

The City is leasing antenna space on the water tower to Iowa RSA 10 General Partnership (tenant). The initial term of the lease began in the year 2000. The City received \$25,567 from this lease in fiscal year 2019, which will increase by 2% per year until February 2021, with an additional (5) year renewal option. As long as this lease is in effect, the base rent for this lease will be increased by 2% over the previous year's base rent. Unless the tenant decides to terminate the lease, the City has to continue to lease the antenna space to the tenant until fiscal year 2026.

(10) 28E Agreements

In July 2014, the City of Huxley, Iowa entered into a 28E agreement with the City of Ames, Iowa to participate in a waste reclamation, recycling and solid waste disposal system. The City of Ames, Iowa governs, controls, administers, and operates the system as well as determines the amount of current and future debt required to operate the system. The City of Huxley, Iowa is obligated to pay its proportionate share of the operating costs plus debt service less income until June 30, 2034 unless both parties agree to terminate. The City of Huxley's share is determined based on a ratio that the population of the City of Huxley, Iowa bears to the total of the population of all the participants of the system. The City's share is presently 3.36% of the total. The City's payment for the year ended June 30, 2019 was \$30,185.

Effective July 1, 2017, the City of Huxley, Iowa entered into a 28E agreement with the Ballard Community School District for use of the City's Library by the School. The City is obligated by the agreement until June 30, 2019 unless both parties agree to terminate. Ballard Community School District reimbursed the City of Huxley \$77,742 under this agreement in the year ended June 30, 2019.

(11) Interfund Loan

During the years ended June 30, 2018 and June 30, 2019, the General Fund loaned \$200,000 to the Special Revenue, Urban Renewal Tax Increment Fund in order to pay a developer. This loan will be repaid from the Special Revenue, Urban Renewal Tax Increment Fund to the General Fund once incremental tax revenues are received. There is no interest on this loan. The loan is structured to be repaid in 11 annual installments on June 1 of each year beginning June 1, 2021. The balance on this loan at June 30, 2019 was \$200,000.

(12) Related Party Transactions

The City had business transactions between the City and City officials totaling \$31,643 during the year ended June 30, 2019.

(13) Risk Management

The City is exposed to various risks of loss related to torts; theft, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by the purchase of commercial insurance. The City assumes liability for any deductibles and claims in excess of coverage limitations. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

(14) Employee Health Insurance Plan

The City self-funds a portion of health insurance deductibles for its employees. The plan is funded by both employee and City contributions and is administered by Employee Benefit Systems (EBS) under an agreement which is subject to automatic renewal. The City self-funds up to \$4,000 per individual or \$8,000 per family, with employees contributing the first \$1,000 to \$2,000, respectively. Administrative service fees and premiums are paid monthly from the City's operating funds to a separate account administered by EBS. During the year ended June 30, 2019, the City paid \$51,023 into the account. At June 30, 2019, the account balance was \$60,855. The activity for this account is recorded in the City's General Fund, the Special Revenue, Road Use Tax Fund, the Enterprise, Water Fund and the Enterprise, Sewer Fund.

(15) Development Agreements

The City has entered into various development agreements for urban renewal projects. The agreements require the City to rebate portions of the incremental property tax paid by the developer in exchange for the construction or improvement of buildings and infrastructure. Each payment represents the incremental property tax received by the City with respect to the incremental value of the property, reduced by the minimum amount required by Section 403.22 of the Code of Iowa. The related low and moderate set aside amount shall be retained by the City for the purpose of providing assistance to low and moderate income families.

The City rebated \$647,453 to the developers during fiscal year 2019. The outstanding balance of the agreements at June 30, 2019 subject to annual appropriation was \$14,549,594.

The agreements are not a general obligation of the City. In addition, the agreements are not subject to the constitutional debt limitation of the City because these agreements are subject to annual appropriation by the City Council.

(16) Tax Abatements

Governmental Accounting Standards Board Statement No. 77 defines tax abatements as a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments.

City Tax Abatements

The City provides tax abatements for urban renewal and economic development projects with tax increment financing as provided for in Chapters 15A and 403 of the Code of Iowa. For these types of projects, the City enters into agreements with developers which require the City, after developers meet the terms of the agreements, to rebate a portion of the property tax paid by the developers, to pay the developers an economic development grant or pay the developers a predetermined dollar amount. No other commitments were made by the City as part of these agreements.

For the year ended June 30, 2019, the City abated \$647,453 of property tax under the urban renewal and economic development projects.

(17) Fund Balance

The City's assigned fund balance in the General Fund as of June 30, 2019 consists of the following:

<u>Purpose</u>	<u>Amount</u>
Recreation	\$ 5,747
Cemetery	3,599
Library	3,864
Debt purpose	<u>7,891</u>
Total	<u><u>\$ 21,101</u></u>

(18) Commitments

The City participates in a number of Federal and State grant/loan programs. These programs are subject to program compliance audits by the grantors or their representatives. Entitlement to these resources is generally conditional upon compliance with the terms and conditions of grant and loan agreements and applicable federal and state regulations, including the expenditure of resources for allowable purposes. Any disallowance resulting from a federal or state audit may become a liability to the City. The City's management believes such revisions or disallowances, if any, will not be material to the City.

The City has entered into various agreements for infrastructure construction. As of June 30, 2019, approximately \$195,000 remains to be paid on these projects. These costs will be paid for as work progresses. It is anticipated that these projects will be completed in fiscal year 2020. The City intends to pay for these costs from existing cash reserves.

(19) Subsequent Events

The City has evaluated all subsequent events through December 19, 2019, the date the financial statements were available to be issued.

In fiscal year 2020, the City issued \$3,695,000 in General Obligation Corporate Purpose and Refunding Bonds, Series 2019A. These funds will be used to refund an older debt issue and provide funds for a water main extension project.

The City awarded a construction contract for approximately \$1,002,000 for a water main extension project. The cost of this project will be paid for with borrowed funds.

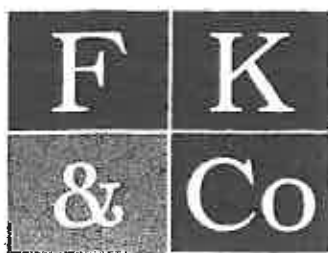
(20) Prospective Accounting Change

Governmental Accounting Standards Board has issued Statement No. 84, Fiduciary Activities. This statement will be implemented for the fiscal year ending June 30, 2020. The revised requirements of this statement will enhance the consistency and comparability of fiduciary activity reporting by state and local governments by establishing specific criteria for identifying fiduciary activities and clarifying whether and how business-type activities should report their fiduciary activities.

(21) Accounting Restatement

The beginning cash balances were restated to reflect the proper balances and the proper classification between accounts and funds. The restatements are as follows:

	Balances at June 30, 2018, as previously reported	Restatements	Balances at July 1, 2018, as restated
Governmental activities net position	\$ 2,959,073	(4,640)	2,954,433
Fiduciary Fund	-	4,640	4,640
Special Revenue Funds:			
Huxley Development Corporation	4,640	(4,640)	-



FALLER, KINCHELOE & CO, PLC

Certified Public Accountants

Independent Auditor's Report on Internal Control
over Financial Reporting and on Compliance and Other Matters
Based on an Audit of Financial Statements Performed in Accordance with
Government Auditing Standards

To the Honorable Mayor and
Members of the City Council:

We have audited in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business type activities, each major fund and the aggregate remaining fund information of the City of Huxley, Iowa (City) as of and for the year ended June 30, 2019, and the related Notes to Financial Statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated December 19, 2019. Our report expressed unmodified opinions on the financial statements which were prepared on the basis of cash receipts and disbursements, a basis of accounting other than U.S. generally accepted accounting principles.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting to determine the audit procedures appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Findings, we identified deficiencies in internal control we consider to be material weaknesses and a significant deficiency.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility a material misstatement of the City's financial statements will not be prevented or detected and corrected on a timely basis. We consider the deficiencies in internal control described in the accompanying Schedule of Findings as items I-A-19, I-B-19, I-C-19, I-D-19, I-E-19, I-F-19 and I-G-19 to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control which is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiency described in the accompanying Schedule of Findings as item I-H-19 to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance or other matters that are required to be reported under Government Auditing Standards. However, we noted certain immaterial instances of non-compliance or other matters which are described in the accompanying Schedule of Findings.

Comments involving statutory and other legal matters about the City's operations for the year ended June 30, 2019 are based exclusively on knowledge obtained from procedures performed during our audit of the financial statements of the City. Since our audit was based on tests and samples, not all transactions that might have had an impact on the comments were necessarily audited. The comments involving statutory and other legal matters are not intended to constitute legal interpretations of those statutes.

City's Responses to the Findings

The City's responses to the findings identified in our audit are described in the accompanying Schedule of Findings. The City's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

We would like to acknowledge the many courtesies and assistance extended to us by personnel of the City during the course of our audit. Should you have any questions concerning any of the above matters, we shall be pleased to discuss them with you at your convenience.


FALLER, KINCHELOE & CO., PLC

December 19, 2019

City of Huxley

Schedule of Findings

Year ended June 30, 2019

Part I: Findings Related to the Financial Statements:

INTERNAL CONTROL DEFICIENCIES:

I-A-19 Segregation of Duties

Criteria – Management is responsible for establishing and maintaining internal control. A good system of internal control provides for adequate segregation of duties so no one individual handles a transaction from its inception to completion. In order to maintain proper internal control, duties should be segregated so the authorization, custody and recording of transactions are not under the control of the same employee. This segregation of duties helps prevent losses from employee error or dishonesty and maximizes the accuracy of the City's financial statements.

Condition – Generally, one or two individuals have control over each of the following areas for the City:

- (1) Cash – preparing bank account reconciliations, cash receipt and disbursement functions and handling and recording cash.
- (2) Receipts – collecting, depositing, recording and posting. The initial listing is not reviewed by an independent person.
- (3) Disbursements – purchasing, check preparation, signing, recording and posting.
- (4) Payroll - recordkeeping, preparation and distribution.
- (5) Long-term debt – recordkeeping and reviewing compensated absences records. Compensated absences are not reviewed by an independent person.

Cause – The City has a limited number of employees and procedures have not been designed to adequately segregate duties or provide compensating controls through additional oversight of transactions and processes.

Effect – Inadequate segregation of duties could adversely affect the City's ability to prevent or detect and correct misstatements, errors or misappropriation on a timely basis by employees in the normal course of performing their assigned functions.

Recommendation – The City should review its control activities to obtain the maximum internal control possible under the circumstances utilizing currently available staff.

Response – The City will review its control procedures to obtain the maximum internal control possible with the limited staff it has.

Conclusion – Response acknowledged.

I-B-19 Preparation of Financial Statements

Criteria - A properly designed system of internal control over financial reporting includes the preparation of an entity's financial statements and accompanying notes to the financial statements by internal personnel of the entity.

City of Huxley

Schedule of Findings

Year ended June 30, 2019

Condition - As auditors, we were requested to draft the financial statements and accompanying notes to the financial statements. It is the responsibility of management and those charged with governance to make the decision whether to accept the degree of risk associated with this condition because of cost or other considerations.

Cause - We recognize that with a limited number of office employees, preparation of the financial statements and accompanying notes to the financial statements is difficult.

Effect - The effect of this condition is that the year-end financial reporting is prepared by a party outside of the City. The outside party does not have the constant contact with ongoing financial transactions.

Recommendation - We recommend that City officials continue reviewing operating procedures in order to obtain the maximum internal control possible under the circumstances to enable staff to draft the financial statements and accompanying notes to the financial statements internally.

Response - These are very technical issues that the average citizen would not understand. This issue relates to auditor independence issues, and we accept the risk associated with not being able to prepare these documents and apply accounting principles in accordance with an other comprehensive basis of accounting.

Conclusion - Response acknowledged.

I-C-19 **Bank Reconciliations**

Criteria - An effective internal control system provides for internal controls related to reconciling monthly financial reports to all bank accounts and investments.

Condition - Although bank reconciliations are performed monthly, differences were noted between the bank and investment account balances recorded on the bank reconciliations compared to the bank and investment account balances as recorded on the accounting system.

Cause - City policies do not require and procedures have not been established to ensure bank and investment account balances are reconciled monthly to the book balances recorded on the accounting system.

Effect - Lack of performing a comparison of book balances with the bank reconciliation balances could result in undetected errors or unauthorized activity.

Recommendation - To improve financial accountability and control, monthly bank and investment account balances should be reconciled to book balances and variances between book and bank balances should be investigated and resolved timely.

Response - We will review our procedures to ensure our bank reconciliations are accurately completed.

Conclusion - Response acknowledged.

City of Huxley

Schedule of Findings

Year ended June 30, 2019

I-D-19 Receipts

Criteria – A deficiency in internal control over financial reporting exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements of the financial statements on a timely basis. Properly designed policies and procedures and implementation of the policies and procedures are an integral part of ensuring the reliability and accuracy of the City's financial statements.

Condition – Material amounts of receipts are not deposited timely or on an intact basis by the City.

Cause – City policies do not require and procedures have not been established to ensure all receipts are deposited timely and on an intact basis.

Effect – Lack of City policies and procedures resulted in City employees not depositing timely or on an intact basis.

Recommendation – The City should establish procedures to ensure all receipts are deposited timely and on an intact basis.

Response – The City will ensure all receipts are deposited timely and on an intact basis.

Conclusion – Response acknowledged.

I-E-19 Financial Reporting

Criteria – A deficiency in internal control over financial reporting exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements of the financial statements on a timely basis. Properly designed policies and procedures and implementation of the policies and procedures are an integral part of ensuring the reliability and accuracy of the City's financial statements.

Condition – Transfers are posted to accounts 391 and 392 in the fund balance section and do not get closed out at the end of each fiscal year. Sales tax receipts and disbursements and customer deposit receipts and disbursements are recorded as a liability on the accounting system, instead of cash receipts and disbursements.

Cause – City policies do not require and procedures have not been established to provide for an independent review of receipts and disbursements to ensure the City's financial statements are accurate.

Effect – Lack of City policies and procedures resulted in City employees not detecting the errors in the normal course of performing their assigned functions. As a result, material adjustments to the City's financial statements were necessary.

Recommendation – The City should establish procedures to ensure all receipts and disbursements are properly recorded and reported in the City's cash basis of accounting financial statements and that transfer accounts 391 and 392 are closed at the end of each fiscal year.

City of Huxley

Schedule of Findings

Year ended June 30, 2019

Response – The City will ensure receipts and disbursements are reviewed for proper reporting in the financial statements and accounts 391 and 392 will be closed at the end of the fiscal year.

Conclusion – Response acknowledged.

I-F-19 Reconciliation of Utility Billings, Collections and Delinquent Accounts

Criteria – An effective internal control system provides for internal controls related to reconciling utility billings, collections and delinquent accounts to ensure proper recording of utility receipts, the propriety of adjustments and write-offs and the propriety of delinquent accounts.

Condition – Although the City's utility software generates monthly reports of utility billings, collections and delinquent accounts, the amounts are not reconciled from month to month.

Cause – Policies have not been established and procedures have not been implemented to ensure monthly utility billings, collections and delinquent accounts are reconciled each month to the City's financial and utility billing records.

Effect – Inadequate reconciliations can result in unrecorded or misstated utility receipts and improper or unauthorized adjustments and write-offs.

Recommendation – The City should ensure utility billings, collections and delinquent accounts are reconciled on a monthly basis, and that all amounts on the reconciliation are properly supported.

Response – The City will ensure utility reconciliations are properly supported and reviewed.

Conclusion – Response acknowledged.

I-G-19 Reconciliation of Ambulance Billings, Collections and Delinquent Accounts

Criteria – An effective internal control system provides for internal controls related to reconciling ambulance billings, collections and delinquent accounts to ensure proper recording of ambulance receipts, the propriety of adjustments and write-offs and the propriety of delinquent accounts.

Condition – Although the City's ambulance software generates monthly reports of ambulance billings, collections and delinquent accounts, the amounts are not reconciled from month to month.

Cause – Policies have not been established and procedures have not been implemented to ensure monthly ambulance billings, collections and delinquent accounts are reconciled each month to the City's financial and ambulance billing records.

Effect – Inadequate reconciliations can result in unrecorded or misstated ambulance receipts and improper or unauthorized adjustments and write-offs.

Recommendation – The City should ensure ambulance billings, collections and delinquent accounts are reconciled on a monthly basis, and that all amounts on the reconciliation are properly supported.

Response – The City will ensure ambulance reconciliations are properly supported and reviewed.

Conclusion – Response acknowledged.

City of Huxley

Schedule of Findings

Year ended June 30, 2019

I-H-19 Meter Deposits

Criteria - An effective internal control system provides for internal controls related to reconciling the dollar amount of meter deposits on hand with the dollar amount of cash recorded in the meter deposit account.

Condition – The dollar amount of meter deposits on hand, by customer, does not materially agree to the dollar amount of cash recorded in the meter deposit account.

Cause – Policies and procedures have not been implemented to ensure the dollar amount of meter deposits on hand agree to the amount of cash recorded in the meter deposit account.

Effect – This condition could result in unrecorded, misstated, improper or unauthorized adjustments to the meter deposit amounts.

Recommendation – The City should implement procedures to ensure the dollar amount of meter deposits on hand, by customer, agree to the dollar amount of cash recorded in the meter deposit account.

Response – The City will ensure this recommendation is implemented.

Conclusion – Response acknowledged.

INSTANCES OF NON-COMPLIANCE:

No matters were noted.

City of Huxley

Schedule of Findings

Year ended June 30, 2019

Part II: Other Findings Related to Required Statutory Reporting:

- II-A-19 Certified Budget – During the year ended June 30, 2019, disbursements exceeded the amounts budgeted in the capital projects function prior to the May 2019 budget amendment. Disbursements during the year ended June 30, 2019 exceeded the amounts budgeted in the general government, capital projects and business type activities functions. Chapter 384.20 of the Code of Iowa states, in part, “Public monies may not be expended or encumbered except under an annual or continuing appropriation.”

In addition, the budget document did not include certain debt issues of the City.

The beginning balances recorded on the budget amendment did not agree to the ending balances recorded on the original budget.

Recommendation – The budget should have been amended in accordance with Chapter 384.18 of the Code of Iowa before disbursements were allowed to exceed the budget. In addition, all debt issues should be recorded on the budget documents as required. Also, the beginning balances on the budget amendment should agree to the ending balances as recorded on the original budget.

Response – The budget will be amended before disbursements are allowed to exceed the budget, and all debt issues will be included on the budget documents in the future. In addition, we will ensure the budget amendment reconciles to the original budget in the future.

Conclusion – Response acknowledged.

- II-B-19 Questionable Disbursements – No disbursement that may not meet the requirements of public purpose as defined in an Attorney General’s opinion dated April 25, 1979 were noted.

- II-C-19 Travel Expense – No disbursements of City money for travel expenses of spouses of City officials or employees were noted.

- II-D-19 Business Transactions – Business transactions between the City and City officials or employees are detailed as follows:

<u>Name, Title, and Business Connection</u>	<u>Transaction/ Description</u>	<u>Amount</u>
Lisa Wheeler, Office employee, Spouse owns Century 21 Real Estate	Real estate commission	\$31,643

The above transactions may represent conflicts of interest since these transactions were more than \$1,500 and the City did not enter into the contracts through competitive bid in accordance with Chapter 362.5(3)(d) and (j) of the Code of Iowa.

Recommendation - The City should consult legal counsel to determine the disposition of this matter.

Response – We will consult our Attorney in relation to this issue.

Conclusion – Response acknowledged.

- II-E-19 Bond Coverage - Surety bond coverage of City officials and employees is in accordance with statutory provisions. The amount of coverage should be reviewed annually to ensure that the coverage is adequate for current operations.

City of Huxley

Schedule of Findings

Year ended June 30, 2019

- II-F-19 City Council Minutes – No transactions were found that we believe should have been approved in the City Council minutes but were not.

A summary of all receipts was not published in the newspaper. Chapter 372.13(6) of the Code of Iowa requires a summary of all receipts be published in the newspaper within fifteen days of the City Council meeting.

For the closed meeting reviewed, the minutes record did not document the vote of each member on the question of holding the closed session as required by Chapter 21.5 of the Code of Iowa. In addition, for this same closed meeting, the minutes record did not even document that a vote to enter into a closed session even occurred.

Recommendation - The City should implement procedures to ensure a summary of all receipts are included in the newspaper publication. The City should also comply with Chapter 21 of the Code of Iowa in relation to closed sessions and documenting in the minutes the vote to enter into a closed session and the votes of each member.

Response - We will implement these recommendations.

Conclusion - Response acknowledged.

- II-G-19 Deposits and Investments – For two months in fiscal year 2019, the depository resolution amount at one bank exceeded the amount insured by federal depository insurance or by the State Sinking Fund.

Other than the above, no instances of non-compliance with the deposit and investment provisions of Chapter 12B and 12C of the Code of Iowa and the City's investment policy were noted.

Recommendation – The City should implement procedures to ensure all monies in the bank are insured by federal depository insurance or by the State Sinking Fund as required by Chapter 12C of the Code of Iowa.

Response – The above was corrected during fiscal year 2019, and this should no longer be a problem.

Conclusion – Response acknowledged.

- II-H-19 Revenue Bonds - The following instances of non-compliance with the water and sewer revenue bond resolutions were noted:

- The sewer revenue bond resolutions require the City to make sufficient monthly transfers to a separate sewer revenue bond sinking account for the purpose of making the bond principal and interest payments when due. The City did not adequately fund the sewer revenue bond sinking account each month as required.
- The water revenue bond resolutions require the City to make sufficient monthly transfers to a separate water revenue bond sinking account for the purpose of making the bond principal and interest payments when due. The City did not adequately fund the water revenue bond sinking account each month as required.
- The City's reserve account in the Enterprise, Sewer Fund is deficient by \$230 at June 30, 2019.
- The water and sewer revenue bond resolutions require all users of the system, including the City, be charged for usage. The City is not charged for water and sewer service.

City of Huxley

Schedule of Findings

Year ended June 30, 2019

Recommendation – The City should make adequate transfers to the sewer revenue bond sinking account and the water revenue bond sinking account for the purpose of making the bond principal and interest payments when due, and properly fund the sewer reserve account as required. The City should also ensure all users pay for water and sewer usage.

Response – We will implement these recommendations.

Conclusion – Response acknowledged.

- II-I-19 Unclaimed Property – Chapter 556.11 of the Code of Iowa requires all cities to report and remit outstanding obligations, including checks, trusts and bonds held for more than two years, to the Office of Treasurer of State annually. The City did not remit all outstanding obligations held for more than two years to the Office of Treasurer of State annually.

Recommendation – Outstanding obligations should be reviewed annually and amounts over two years old should be remitted to the Office of Treasurer of State.

Response – We will implement this recommendation.

Conclusion – Response acknowledged.

- II-J-19 Electronic Check Retention – Chapter 554D.114 of the Code of Iowa allows the City to retain cancelled checks in an electronic format and requires retention in this manner to include an image of both the front and back of each cancelled check. The City does not receive an image of the back of each cancelled check.

Recommendation – The City should obtain and retain images of both the front and back of cancelled checks as required by Chapter 554D.114 of the Code of Iowa.

Response – We will implement this recommendation

Conclusion – Response acknowledged.

- II-K-19 Interfund Transfers – After April 17, 2019, interfund transfers were not passed by resolution as required by Iowa Administrative Code Section 545-2.1.

Recommendation – The City should implement procedures to ensure compliance with the State of Iowa requirements in relation to interfund transfers.

Response – This provision was new in fiscal year 2019. We will implement this recommendation in the future.

Conclusion – Response acknowledged

- II-L-19 Payroll – Employee timecards are not consistently signed and approved by a supervisor. Wage increases for City library employees were approved based on a percentage increase and the actual approved wage rates were not documented in the Library board minutes. Employee wages as reported to Iowa Workforce Development were understated. Some employee wages were not subject to Social Security and Medicare tax and withholding, as required by Internal Revenue Service (IRS) requirements.

City of Huxley

Schedule of Findings

Year ended June 30, 2019

Recommendation – The City should implement procedures to ensure all timecards are signed and approved by a supervisor. Approval of actual wages approved should be documented in the minutes. In addition, all employee wages should be reported to the Iowa Workforce Development, as required. Also, applicable Social Security and Medicare tax and withholding should be reported to the IRS, as required.

Response – These issues were implemented in fiscal year 2020 and will be fully in compliance as of June 30, 2020.

Conclusion – Response acknowledged.

II-M-19 Tax Increment Financing (TIF) – Chapter 403.19 of the Code of Iowa provides a municipality may certify loans, advances, indebtedness and bonds (indebtedness) to the County Auditor which qualify for reimbursement from incremental property tax. The County Auditor provides for the division of property tax to repay the certified indebtedness and provides available incremental property tax in subsequent fiscal years without further certification by the City until the amount of certified indebtedness is paid. Indebtedness incurred is to be certified to the County Auditor and then the divided property tax is to be used to pay the principal of and interest on the certified indebtedness. Chapter 403.19 of the Code of Iowa requires the date the City Council initially approved the debt be included on the TIF certification.

We noted the following regarding the City's TIF debt certifications to the County Auditor:

- The certifications included rebate amounts which could not be supported by the City's records.
- The certifications understated debt amounts expected to be repaid with TIF funds.

Recommendation – The City should consult TIF legal counsel to determine the disposition of these issues. The City should ensure the TIF debt certification complies with Chapter 403 of the Code of Iowa.

Response – The City will consult TIF legal counsel, make corrections to the TIF certification and ensure the future certifications are in compliance with the Code of Iowa requirements.

Conclusion – Response acknowledged.

II-N-19 Tax Increment Financing Fund Disbursements and Procedures – Chapters 403.19(10)(b) and 403.22 of the Code of Iowa provide moneys in the Special Revenue, Tax Increment Financing (TIF) Fund shall not be used for any purpose except for the payment of loans, advances, indebtedness or bonds which qualify for payment from the TIF Fund or to provide allowable LMI assistance.

During the year ended June 30, 2019, the City paid \$50,733 of claims for administrative costs from the TIF Fund. These costs do not represent TIF obligations and, accordingly, are not an allowable use of tax increment financing receipts.

In two instances it appears the City overpaid its TIF development rebate agreements. Due to the lack of reliable historical records, City personnel could not determine the exact amount overpaid to the developer. However, best estimate is that the City overpaid the developer at least \$100,000. In addition, due to a computational error, it appears the City overpaid a different TIF development rebate agreement by approximately \$1,600.

City of Huxley

Schedule of Findings

Year ended June 30, 2019

During the year ended June 30, 2019, the City made a transfer of \$1,412,205 from the Special Revenue, Urban Renewal Tax Increment Fund to the Debt Service Fund. The City could not locate adequate supporting documentation for the transfer. As a result, we were unable to determine the propriety of this transfer.

It does not appear the City has procedures in place to ensure the terms of the development agreements are met. Specifically, two development agreements were identified for which the business has to meet certain employment requirements in order to receive the TIF rebate. We noted that the City has not obtained any documentation that the businesses have met the employment requirements as noted in the development agreements.

Recommendation – The City should reimburse the TIF Fund from an allowable fund, such as the General Fund, for these unallowable costs. If disbursements are for a qualified TIF project, the City may approve an advance (interfund loan) from the General Fund to the TIF Fund and certify the advance to the County Auditor as a TIF obligation for future collection of TIF receipts and reimbursement to the General Fund to repay the advance.

The City should implement procedures to ensure the proper amounts are paid in relation to the TIF development rebate agreements, and that any overpayment to a developer be recouped by the City from the developer. In addition, the City should consult with TIF legal counsel to determine the propriety of the current year transfers to the Debt Service Fund.

The City should also implement procedures to ensure all the terms of the development agreements are met. If the development agreement requirements are not met, the City should discontinue paying the businesses the TIF rebate.

Response – We will consult with legal counsel in relation to these issues.

Conclusion – Response acknowledged.

- II-O-19 Annual Urban Renewal Report (AURR) – The AURR report was properly approved and certified to the Iowa Department of Management on or before December 1. However, the City's beginning and ending cash balances reported on the Levy Authority Summary do not agree with the City's records. In addition, the beginning and ending debt balances as reported on the AURR do not agree to the City's records. For example, instances were noted where obligations expected to be paid from TIF funds were not included on the AURR.

Recommendation – The City should ensure the balances reported on the Levy Authority Summary agree with the City's records.

Response – We will implement this recommendation.

Conclusion – Response acknowledged.

COUNCIL COMMUNICATION

AGENDA HEADING:

Resolution approving contract, bonds and insurance provided by Concrete Technologies, Inc. and authorizing Mayor to execute same

SYNOPSIS:

On April 14, 2020, by Resolution No. City Council Approve Resolution No. 20-031 on Plans, Specifications, Form of Contract and awarding contract for the 560th Street Paving Project-Blue Sky Blvd to East 1st Street to Concrete Technologies, Inc (Brian Blackford, President, 1001S. E. 37th Street Grimes, Iowa 50011) in the amount of \$2,368,511.60 for the base bid and two alternates.

This resolution provides for the approval of the contract, bonds and insurance and to authorize the Mayor to execute the contract on behalf of the City of Huxley.

FISCAL IMPACT:

Amount: \$2,368,511.60 including Alternate 1 and Alternate 2.

Funding Source: Story County contribution 50% of project up to \$1,000,000; City of Huxley: Org and Fund code for 560th Street Paving Project to be established by City Clerk/Finance Officer

ADDITIONAL INFORMATION:

- Initial budget estimate for the project was \$1,960,000 for construction of paving work, easement acquisitions, and soft cost for engineering and legal services.
- Intermediate estimated cost for the project was \$2,300,000
- The initial budget estimate did not account for a large box culvert being needed on the project. It was initially believed that the culverts in questions could be removed and replaced with similar sized or slightly larger pipe.
- Prior to the bid opening, Veenstra & Kimm, Inc. again analyzed the estimated costs and current bid environment and revised the estimate to \$2,500,000, with \$400,000 of the amount being for the box culvert that will replace the existing 60-inch and 32-inch culverts on 560th (approximately 800 feet south of East 1st). This addresses the issue that existing culverts are undersized and inappropriately allow water to overtop the roadway
- Additional adjustments were made by Veenstra & Kimm, Inc to bring the estimate down to \$2,350,000 for the base bid, \$150,000 for Alternate Bid 1 and Alternate Bid 2.
- City Council recommended inclusion of both Alternate 1 and Alternate 2 in the project
- Staff has communicated a request to Story County staff for possible consideration of extending the 50% cost share to correspond with the inclusion of Alternate Bid 1.

COUNCIL COMMUNICATION

RECOMMENDATION: APPROVAL

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- Obtain Iowa Department of Natural Resources (IDNR) permit
- Obtain remaining easements for project
- Initiation of work on project
- Subsequent pay applications
- Final inspection of projects and recommendations for Council acceptance of public improvements.

For more information on this and other agenda items, please call the City Clerk's Office at 515-597-2561 or visit the Clerk's Office, City Administration Building at 515 N. Main Ave. Council agendas are available to the public at the City Clerk's Office on Friday afternoon preceding Monday's Council meeting. Citizens can also request to receive meeting notices and agendas by email by calling the Clerk's Office or sending their request via email.

RESOLUTION NO. 20-041

**RESOLUTION APPROVING CONTRACT, BONDS, AND INSURANCE WITH
CONCRETE TECHNOLOGIES, INC AND AUTHORIZING MAYOR TO EXECUTE
CONTRACT FOR THE 560TH STREET PAVING PROJECT**

WHEREAS, on April 14, 2020 by Resolution No. 20-031, City Council held public hearing and approved plans, specifications, form of contract and approved award of the contract for the 560th Street Paving Project-Blue Sky Blvd to East 1st Street to Concrete Technologies, Inc in the amount of \$2,368,511.60 and;

WHEREAS, the executed contract, performance, payment and maintenance bonds and certificate of liability insurance have been provided by Concrete Technologies, Inc. and are included with this Resolution; and

WHEREAS, the Mayor is hereby authorized to execute the contract as presented.

NOW, THEREFORE, IT IS RESOLVED by the City Council of the City of Huxley, Iowa, as follows:

Approve contract, bonds and insurance for Concrete Technologies, Inc. as presented and authorize Mayor to execute same.

Roll Call	Aye	Nay	Absent
Nate Easter	_____	_____	_____
David Kuhn	_____	_____	_____
Greg Mulder	_____	_____	_____
Rick Peterson	_____	_____	_____
Tracey Roberts	_____	_____	_____

PASSED, ADOPTED AND APPROVED this 28th day of April 2020.

APPROVAL BY MAYOR

I hereby approve the foregoing **Resolution No. 20-040** by affixing below my official signature as Mayor of the City of Huxley, Iowa, this 28th day of April 2020.

Kevin Deaton, Mayor

ATTEST:

Jolene Lettow, City Clerk



VEENSTRA & KIMM, INC.

3000 Westown Parkway • West Des Moines, Iowa 50266-1320

515-225-8000 • 515-225-7848 (FAX) • 800-241-8000 (WATS)

April 22, 2020

Rita Conner
City Administrator
City of Huxley
515 N. Main Avenue
Huxley, Iowa 50124

HUXLEY, IOWA
560TH AVENUE PAVING – BLUE SKY BLVD TO E 1ST ST
CONTRACTS AND BONDS
CERTIFICATE OF INSURANCE

Enclosed are three copies of the contract provided by Concrete Technologies, Inc. for the 560th Avenue Paving – Blue Sky Blvd to E 1st St project. Also enclosed are three copies of the bond provided by Concrete Technologies, Inc. and its surety Merchants Bonding Company (Mutual). Also enclosed are three copies of the Certificate of Insurance provided by Concrete Technologies, Inc.

The contract, bond and Certificate of Insurance appear to be in proper form and ready for approval. Please execute all three copies of the contract. After they have been signed, forward one copy each of the contract, bond and Certificate of Insurance to Concrete Technologies, Inc., one copy to our office and retain one copy for your files.

If you have any questions or comments concerning the project, please contact us at 225-8000.

VEENSTRA & KIMM, INC.

Forrest S. Aldrich

FSA:dml
45255
Enclosures
cc: Jeff Peterson, City of Huxley



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
04/20/2020

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Holmes Murphy & Assoc - CR 201 First Street SE, Suite 700 Cedar Rapids, IA 52401	1-800-300-0325	CONTACT NAME: PHONE (A/C No. Ext): FAX (A/C No.): E-MAIL ADDRESS:														
INSURED Concrete Technologies, Inc. 1001 SE 37th Street Grimes, IA 50111	<table border="1"><thead><tr><th>INSURER(S) AFFORDING COVERAGE</th><th>NAIC #</th></tr></thead><tbody><tr><td>INSURER A: CHARTER OAK FIRE INS CO</td><td>25615</td></tr><tr><td>INSURER B: PHOENIX INS CO</td><td>25623</td></tr><tr><td>INSURER C: TRAVELERS PROP CAS CO OF AMER</td><td>25674</td></tr><tr><td>INSURER D: TRAVELERS IND CO OF CT</td><td>25682</td></tr><tr><td>INSURER E:</td><td></td></tr><tr><td>INSURER F:</td><td></td></tr></tbody></table>		INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: CHARTER OAK FIRE INS CO	25615	INSURER B: PHOENIX INS CO	25623	INSURER C: TRAVELERS PROP CAS CO OF AMER	25674	INSURER D: TRAVELERS IND CO OF CT	25682	INSURER E:		INSURER F:	
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INSURER F:																

COVERAGES

CERTIFICATE NUMBER: 59063627

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS														
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PROJECT <input checked="" type="checkbox"/> LOC <input type="checkbox"/> OTHER:		VTC20C0117D674113	07/01/19	07/01/20	<table border="1"><tr><td>EACH OCCURRENCE</td><td>\$ 1,000,000</td></tr><tr><td>DAMAGE TO RENTED PREMISES (Ea occurrence)</td><td>\$ 100,000</td></tr><tr><td>MED EXP (Any one person)</td><td>\$ 10,000</td></tr><tr><td>PERSONAL & ADV INJURY</td><td>\$ 1,000,000</td></tr><tr><td>GENERAL AGGREGATE</td><td>\$ 2,000,000</td></tr><tr><td>PRODUCTS - COMP/OP AGG</td><td>\$ 2,000,000</td></tr><tr><td></td><td>\$</td></tr></table>	EACH OCCURRENCE	\$ 1,000,000	DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 100,000	MED EXP (Any one person)	\$ 10,000	PERSONAL & ADV INJURY	\$ 1,000,000	GENERAL AGGREGATE	\$ 2,000,000	PRODUCTS - COMP/OP AGG	\$ 2,000,000		\$
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D	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below Y/N <input checked="" type="checkbox"/> N/A		UB1N0443461925D	07/01/19	07/01/20	<table border="1"><tr><td><input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER</td><td></td></tr><tr><td>E.L. EACH ACCIDENT</td><td>\$ 500,000</td></tr><tr><td>E.L. DISEASE - EA EMPLOYEE</td><td>\$ 500,000</td></tr><tr><td>E.L. DISEASE - POLICY LIMIT</td><td>\$ 500,000</td></tr></table>	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER		E.L. EACH ACCIDENT	\$ 500,000	E.L. DISEASE - EA EMPLOYEE	\$ 500,000	E.L. DISEASE - POLICY LIMIT	\$ 500,000						
<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER																				
E.L. EACH ACCIDENT	\$ 500,000																			
E.L. DISEASE - EA EMPLOYEE	\$ 500,000																			
E.L. DISEASE - POLICY LIMIT	\$ 500,000																			
C	Installation Floater		QT6308A132361TIL19	07/01/19	07/01/20	Installation Fltr. 600,000														
C	Blkt Cont Equip		QT6308A132361TIL19	07/01/19	07/01/20	5,000 Deductible 14,262,923														

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

RE: Huxley Contract 560th

City of Huxley, IA and Veenstra & Kimm Inc are listed as additional insured on General Liability on a primary and non-contributory basis as required by written contract with the insured, per policy terms and conditions.

CERTIFICATE HOLDER**CANCELLATION**

City of Huxley 515 N Main Ave Huxley, IA 50124 USA	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE <i>Kari Coaling</i>
---	--

CONTRACT

THIS CONTRACT, made and entered into at Huxley, Iowa this 14th day of April, 2020, by and between the City of Huxley by its Mayor, upon order of its City Council hereinafter called the "Jurisdiction", and

CONCRETE TECHNOLOGIES, INC.
hereinafter called the "Contractor".

WITNESSETH:

The Contractor hereby agrees to complete the work comprising the below referenced improvement as specified in the contract documents, which are officially on file with the Jurisdiction, in the office of the City Clerk. This contract includes all contract documents. The work under this contract shall be constructed in accordance with the latest revision of the Urban Standard Specifications for Public Improvements, as further modified by the supplemental specifications and special provisions included in said contract documents, and the Contract Attachment which is attached hereto. The Contractor further agrees to complete the work in strict accordance with said contract documents, and guarantee the work as required by law, for the time required in said contract documents, after its acceptance by the Jurisdiction.

This contract is awarded and executed for completion of the work specified in the contract documents for the bid prices shown on the Contract Attachment: Bid Items, Quantities and Prices which were proposed by the Contractor in its proposal submitted in accordance with the Notice to Bidders and Notice of Public Hearing for the following described improvements:

560TH AVENUE PAVING – BLUE SKY BLVD TO E 1ST ST

Construct 560th Avenue Paving – Blue Sky Blvd to E 1st St including all labor, materials and equipment necessary for approximately 13,400 square yards of 9-inch PCC pavement, 1,950 square yards of 7-inch PCC pavement, 870 square yards of 5-inch PCC recreational trail, 1,413 linear feet of 15-inch to 24-inch storm sewer, 241 linear feet of 30-inch to 36-inch storm sewer, 456 linear feet of 48-inch storm sewer, a 12x6 twin reinforced concrete box culvert, intakes, manholes, earthwork and grading, borrow, clearing and grubbing, erosion control, surface restoration, adjustment of existing utilities, accommodations for temporary access and miscellaneous associated work, including clean-up for the sum of Two Million Three Hundred Sixty-eight Thousand Five Hundred Eleven and 60/100 Dollars (\$2,368,511.60) based on the unit and lump sum prices as shown on the Proposal including Base Bid and Alternate Bid 1 and Alternate Bid 2.

The work shall commence upon written Notice to Proceed. The project shall be fully completed including final surface restoration November 30, 2020.

The Contractor agrees to perform said work for and in consideration of the Jurisdiction's payment of the bid amount of Two Million Three Hundred Sixty-eight Thousand Five Hundred Eleven and 60/100 Dollars (\$ 2,368,511.60) which amount shall constitute the required amount of the performance, maintenance, and payment bond. Contractor agrees to pay liquidated damages for noncompliance with said completion provisions at the rate of Three Hundred Dollars (\$300) for each calendar day thereafter that the work remains incomplete.

IN WITNESS WHEREOF, the Parties hereto have executed this instrument, in triplicate on the date first shown written.

JURISDICTION:

By _____

(Seal)

ATTEST:

FORM APPROVED BY:

Attorney for Jurisdiction

CONTRACTOR:

CONCRETE TECHNOLOGIES, INC.

Contractor

By 

Signature

Greg. Daniel
Title

1001 SE 37th Street

Street Address

Grimes, Iowa 50111

City, State, Zip Code

515-252-1650

Telephone Number

CONTRACTOR PUBLIC REGISTRATION INFORMATION To Be Provided By:

1. All Contractors: The Contractor shall enter its Public Registration No. C D 9 6 3 - 6 0 issued by the Iowa Commissioner of Labor pursuant to Section 91C.5 of the Iowa Code.
2. Out-of-State Contractors: Out-of-State Contractors shall provide information regarding its Contractor's Project Bond (State of Iowa, Division of Labor, Out-of-State Contractor Project Bond) pursuant to Section 91C.7 of the Iowa Code.

Bond No. _____

Name of Surety _____

NOTE: All signatures on this contract must be original signatures in ink; copies or facsimile of any signature will not be accepted.

CORPORATE ACKNOWLEDGMENT

State of Iowa)
) SS
Polk County)

On this 20 day of April, 2020, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Brad Baumbler and _____ to me known, who being by me duly sworn, did say that they are the President and _____, respectively, of the corporation executing the foregoing instrument; that (no seal has been procured by) (the seal affixed hereto is the seal of) the corporation; that said instrument was signed (and sealed) on behalf of the corporation by authority of this Board of Directors; that Brad Baumbler and _____ acknowledged the execution of the instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.



Angie Koudelka
Notary Public in and for the State of Iowa
My Commission Expires 3-27-22

PARTNERSHIP ACKNOWLEDGMENT

State of _____)
) SS
_____ County)

On this _____ day of _____, 20____, before me, the undersigned, a Notary Public in and for the State of _____, personally appeared _____ and _____, to me personally known, who being by me duly sworn, did say that the person is one of the partners of _____, a partnership, and that the instrument was signed on behalf of the partnership by authority of the partners and the partner acknowledged the execution of the instrument to be the voluntary act and deed of the partnership by it and by the partner voluntarily executed.

Notary Public in and for the State of _____
My Commission Expires _____

INDIVIDUAL ACKNOWLEDGMENT

State of _____)
) SS
 _____ County)

On this _____ day of _____, 20____, before me, the undersigned, a Notary Public in and for the State of _____, personally appeared _____ and _____, to me personally known to be the identical person(s) named in and who executed the foregoing instrument and acknowledged that (he) (she) (they) executed the instrument as (his) (her) (their) voluntary act and deed.

Notary Public in and for the State of _____
My Commission Expires _____

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

State of _____)
) SS
 _____ County)

On this _____ day of _____, 20____, before me a Notary Public in and for said county, personally appeared _____, to be personally known, who being by me duly sworn did say that person is _____ of said _____, that (the seal affixed to said instrument is the seal of said OR no seal has been procured by the said) _____, and that said instrument was signed and sealed on behalf of the said _____, by authority of its managers and the said _____ acknowledged the execution of said instrument to be the voluntary act and deed of said _____, by it voluntarily executed.

Notary Public in and for the State of _____
My Commission Expires _____

CONTRACT ATTACHMENT: ITEM 1: GENERAL – None.

CONTRACT ATTACHMENT: ITEM 2: BID ITEMS, QUANTITIES

THIS CONTRACT IS AWARDED AND EXECUTED FOR COMPLETION OF THE WORK SPECIFIED IN THE CONTRACT DOCUMENTS FOR THE BID PRICES TABULATED BELOW AS PROPOSED BY THE CONTRACTOR IN ITS PROPOSAL SUBMITTED IN ACCORDANCE WITH NOTICE TO BIDDERS AND NOTICE OF PUBLIC HEARING. ALL QUANTITIES ARE SUBJECT TO REVISION BY THE JURISDICTION. QUANTITY CHANGES WHICH AMOUNT TO TWENTY (20) PERCENT OR LESS OF THE AMOUNT BID SHALL NOT AFFECT THE UNIT BID PRICE.

BASE BID:

ITEM	DESCRIPTION	ESTIMATED UNITS	UNIT PRICE	AMOUNT
1.	Mobilization	1 LS	\$ 71,500.00	\$ 71,500.00
2.	Clearing & Grubbing	1 LS	\$ 25,235.00	\$ 25,235.00
3.	Earthwork	1 LS	\$ 360,790.00	\$ 360,790.00
4.	Compaction Testing	1 LS	\$ 4,400.00	\$ 4,400.00
5.	Granular Shoulders, 6"	1,340 TONS	\$ 31.85	\$ 42,679.00
6.	Granular Surfacing, 6"	700 TONS	\$ 23.25	\$ 16,275.00
7.	Subgrade Preparation	18,940 SY	\$ 2.50	\$ 47,350.00
8.	9" PCC Pavement	13,400 SY	\$ 55.00	\$ 737,000.00
9.	7" PCC Pavement	250 SY	\$ 57.25	\$ 14,312.50
10.	6" PCC Driveway	35 SY	\$ 61.50	\$ 2,152.50
11.	5" PCC Recreational Trail	870 SY	\$ 39.50	\$ 34,365.00
12.	4" PCC Sidewalk	90 SY	\$ 47.25	\$ 4,252.50
13.	PCC Pavement Samples and Testing	1 LS	\$ 2,800.00	\$ 2,800.00
14.	Storm Sewer, Class 3, 15" RCP	411 LF	\$ 55.75	\$ 22,913.25
15.	Storm Sewer, Class 3, 18" RCP	144 LF	\$ 56.75	\$ 8,172.00
16.	Storm Sewer, Class 3, 24" RCP	8 LF	\$ 69.00	\$ 552.00
17.	Storm Sewer, Class 3, 30" RCP	163 LF	\$ 100.00	\$ 16,300.00

ITEM	DESCRIPTION	ESTIMATED UNITS	UNIT PRICE	AMOUNT
18.	Storm Sewer, Class 3, 36" RCP	78 LF	\$ 101.00	\$ 7,878.00
19.	Storm Sewer, Class 3, 48" RCP	306 LF	\$ 152.00	\$ 46,512.00
20.	Storm Sewer, Class 5, 48" RCP	150 LF	\$ 180.00	\$ 27,000.00
21.	Reinforced Concrete Box Culvert, Twin 12'x6'	80 LF	\$ 2,460.00	\$ 196,800.00
22.	Pipe Apron, RCP, 15"	1 EA	\$ 1,840.00	\$ 1,840.00
23.	Pipe Apron, RCP, 24"	1 EA	\$ 2,340.00	\$ 2,340.00
24.	Pipe Apron, RCP, 30"	1 EA	\$ 2,640.00	\$ 2,640.00
25.	Pipe Apron, RCP, 36"	2 EA	\$ 3,380.00	\$ 6,760.00
26.	Pipe Apron, RCP, 48"	1 EA	\$ 4,700.00	\$ 4,700.00
27.	Flared Wing Headwall, Twin RCBC 12'x6'	2 EA	\$ 14,445.00	\$ 28,890.00
28.	Manhole, SW-401, 48"	3 EA	\$ 2,760.00	\$ 8,280.00
29.	Manhole, SW-401, 60"	3 EA	\$ 4,085.00	\$ 12,255.00
30.	Manhole, SW-401, 72"	1 EA	\$ 4,925.00	\$ 4,925.00
31.	Manhole, SW-401, 84"	2 EA	\$ 10,345.00	\$ 20,690.00
32.	Intake, SW-501	1 EA	\$ 2,165.00	\$ 2,165.00
33.	Intake, SW-512	2 EA	\$ 2,125.00	\$ 4,250.00
34.	Rip-Rap, Class E Revetment	1,450 TONS	\$ 50.75	\$ 73,587.50
35.	Erosion Stone	85 TONS	\$ 43.50	\$ 3,697.50
36.	Pavement Removal	700 SY	\$ 13.75	\$ 9,625.00
37.	Removal of Existing Roadway Culverts, less than or equal to 36"	210 LF	\$ 34.50	\$ 7,245.00
38.	Removal of Existing Roadway Culverts, greater than 36"	55 LF	\$ 52.60	\$ 2,893.00
39.	Remove & Reinstall 48" FES	1 EA	\$ 2,015.00	\$ 2,015.00
40.	Driveway Culvert, 15"	285 LF	\$ 59.25	\$ 16,886.25

ITEM	DESCRIPTION	ESTIMATED UNITS	UNIT PRICE	AMOUNT
41.	Driveway Culvert, 18"	50 LF	\$ 62.00	\$ 3,100.00
42.	Seed, Fertilize and Mulch, Type 2	13 AC	\$ 1,700.00	\$ 22,100.00
43.	Sodding	16 SQ	\$ 123.50	\$ 1,976.00
44.	Stormwater Pollution Prevention Plan (SWPPP) Preparation	1 LS	\$ 1,800.00	\$ 1,800.00
45.	Stormwater Pollution Prevention Plan (SWPPP) Management	1 LS	\$ 3,090.00	\$ 3,090.00
46.	Silt Fence, Installation & Removal	12,000 LF	\$ 1.55	\$ 18,600.00
47.	8" Filter Sock, Installation & Removal	7,200 LF	\$ 1.55	\$ 11,160.00
48.	Erosion Control Mulching, Conventional	10 AC	\$ 515.00	\$ 5,150.00
49.	Temporary Rolled Erosion Control (RECP)	500 SQ	\$ 12.40	\$ 6,200.00
50.	Traffic Control	1 LS	\$ 7,725.00	\$ 7,725.00
51.	Pavement Markings	46.00 STA	\$ 54.60	\$ 2,511.60
52.	Detectable Warnings	50 SF	\$ 53.00	\$ 2,650.00
53.	Field Fence, Remove and Replace	2,720 LF	\$ 5.95	\$ 16,184.00
54.	Water Main Adjustment #1	1 LS	\$ 545.00	\$ 545.00
55.	Water Main Adjustment #2	1 LS	\$ 24,700.00	\$ 24,700.00
56.	PCC Curb & Gutter, 2.5' Wide	350 LF	\$ 33.25	\$ 11,637.50
57.	Modified Subbase, 6"	2,600 CY	\$ 44.50	\$ 115,700.00
58.	Subdrains, 6"	2,650 LF	\$ 17.95	\$ 47,567.50
TOTAL BASE BID (ITEMS 1. – 58.)				\$ 2,207,319.60

ALTERNATE BID 1:

ITEM	DESCRIPTION	ESTIMATED UNITS	UNIT PRICE	AMOUNT
1.1	Granular Surfacing, 6"	-540 TONS	\$ 23.25	\$ (12,555.00)
1.2	7" PCC Pavement	1,700 SY	\$ 61.25	\$ 104,125.00
1.3	Storm Sewer, Class 3, 15" RCP	164 LF	\$ 55.75	\$ 9,143.00
1.4	Manhole, SW-401, 48"	3 EA	\$ 2,695.00	\$ 8,085.00
1.5	Intake, SW-501	2 EA	\$ 2,410.00	\$ 4,820.00
1.6	Pavement Markings	5.25 STA	\$ 412.00	\$ 2,163.00
1.7	PCC Curb & Gutter, 2.5' Wide	-350 LF	\$ 33.25	\$ (11,637.50)
TOTAL ALTERNATE BID 1 (ITEMS 1.1 – 1.7)				\$ 104,143.50

ALTERNATE BID 2:

ITEM	DESCRIPTION	ESTIMATED UNITS	UNIT PRICE	AMOUNT
2.1	Storm Sewer, Class 3, 15" RCP	319 LF	\$ 55.75	\$ 17,784.25
2.2	Storm Sewer, Class 3, 18" RCP	275 LF	\$ 56.75	\$ 15,606.25
2.3	Storm Sewer, Class 3, 24" RCP	92 LF	\$ 69.00	\$ 6,348.00
2.4	Manhole, SW-401, 48"	5 EA	\$ 2,615.00	\$ 13,075.00
2.5	Manhole, SW-401, 60"	1 EA	\$ 4,235.00	\$ 4,235.00
TOTAL ALTERNATE BID 2 (ITEMS 2.1 – 2.5)				\$ 57,048.50

SURETY BOND NO. IAC590168

PERFORMANCE, PAYMENT AND MAINTENANCE BOND

KNOW ALL BY THESE PRESENTS:

That we, CONCRETE TECHNOLOGIES, INC.,

as

Principal (hereinafter the "Contractor" or "Principal" and
Merchants Bonding Company (Mutual)

as

Surety are held and firmly bound unto City of Huxley, as Obligee (hereinafter referred to as "the Jurisdiction"), and to all persons who may be injured by any breach of any of the conditions of this Bond in the penal sum of Two Million Three Hundred Sixty-eight Thousand Five Hundred Eleven and 60/100 Dollars (\$2,368,511.60), lawful money of the United States, for the payment of which sum, well and truly to be made, we bind ourselves, our heirs, legal representatives and assigns, jointly or severally, firmly by these presents.

The conditions of the above obligations are such that whereas said Contractor entered into a contract with the Jurisdiction, bearing date the 14th day of April, 20 20, (hereinafter the "Contract" wherein said Contractor undertakes and agrees to construct the following described improvements:

560TH AVENUE PAVING – BLUE SKY BLVD TO E 1ST ST

Construct 560th Avenue Paving – Blue Sky Blvd to E 1st St including Base Bid and Alternate Bid 1 and Alternate Bid 2 including all labor, materials and equipment necessary for approximately 13,400 square yards of 9-inch PCC pavement, 1,950 square yards of 7-inch PCC pavement, 870 square yards of 5-inch PCC recreational trail, 1,413 linear feet of 15-inch to 24-inch storm sewer, 241 linear feet of 30-inch to 36-inch storm sewer, 456 linear feet of 48-inch storm sewer, a 12x6 twin reinforced concrete box culvert, intakes, manholes, earthwork and grading, borrow, clearing and grubbing, erosion control, surface restoration, adjustment of existing utilities, accommodations for temporary access and miscellaneous associated work, including clean-up.

and to faithfully perform all the terms and requirements of said Contract within the time therein specified, in a good and workmanlike manner, and in accordance with the Contract Documents. Provided, however, that one year after the date of acceptance as complete of the work under the above referenced Contract, the maintenance portion of this Bond shall continue in force but the penal sum for maintenance shall be reduced to the sum of Two Million Three Hundred Sixty-eight Thousand Five Hundred Eleven and 60/100 Dollars (\$ 2,368,511.60) which is the cost associated with those items shown on the proposal and in the Contract which require a maintenance bond period in excess of one year.

PPM-1

45253

It is expressly understood and agreed by the Contractor and Surety in this bond that the following provisions are a part of this Bond and are binding upon said Contractor and Surety, to-wit:

1. **PERFORMANCE:** The Contractor shall well and faithfully observe, perform, fulfill and abide by each and every covenant, condition and part of said Contract and Contract Documents, by reference made a part hereof, for the above referenced improvements, and shall indemnify and save harmless the Jurisdiction from all outlay and expense incurred by the Jurisdiction by reason of the Contractor's default of failure to perform as required. The Contractor shall also be responsible for the default or failure to perform as required under the Contract and Contract Documents by all its subcontractors, suppliers, agents, or employees furnishing materials or providing labor in the performance of the Contract.
2. **PAYMENT:** The Contractor and the Surety on this Bond are hereby agreed to pay all just claims submitted by persons, firms, subcontractors, and corporations furnishing materials for or performing labor in the performance of the Contract on account of which this Bond is given, including but not limited to claims for all amounts due for labor, materials, lubricants, oil, gasoline, repairs on machinery, equipment and tools, consumed or used by the Contractor or any subcontractor, wherein the same are not satisfied out of the portion of the contract price which the Jurisdiction is required to retain until completion of the improvement, but the Contractor and Surety shall not be liable to said persons, firms, or corporations unless the claims of said claimants against said portion of the contract price shall have been established as provided by law. The Contractor and Surety hereby bind themselves to the obligations and conditions set forth in Chapter 573, Code of Iowa, which by this reference is made a part hereof as though fully set out herein.
3. **MAINTENANCE:** The Contractor and the Surety on this Bond hereby agree, at their own expense:
 - A. To remedy any and all defects that may develop in or result from work to be performed under the Contract within the period of four (4) year(s) from the date of acceptance of the work under the Contract, by reason of defects in workmanship or materials used in construction of said work;
 - B. To keep all work in continuous good repair; and
 - C. To pay the Jurisdiction's reasonable costs of monitoring and inspection to assure that any defects are remedied, and to repay the Jurisdiction all outlay and expense incurred as a result of Contractor's and Surety's failure to remedy any defect as required by this section.

Contractor's and Surety's agreement herein made extends to defects in workmanship or materials not discovered or known to the Jurisdiction at the time such work was accepted.

4. GENERAL: Every Surety on this Bond shall be deemed and held bound, any contract to the contrary notwithstanding, to the following provisions:

- A. To consent without notice to any extension of time to the Contractor in which to perform the Contract;
- B. To consent without notice to any change in the Contract or Contract Documents, which thereby increases the total contract price and the penal sum of this bond, provided that all such changes do not, in the aggregate, involve an increase of more than twenty percent of the total contract price, and that this bond shall then be released as to such excess increase; and
- C. To consent without notice that this Bond shall remain in full force and effect until the Contract is completed, whether completed within the specified contract period, within an extension thereof, or within a period of time after the contract period has elapsed and the liquidated damage penalty is being charged against the Contractor.

The Contractor and every Surety on the bond shall be deemed and held bound, any contract to the contrary notwithstanding, to the following provisions:

- D. That no provision of this Bond or of any other contract shall be valid which limits to less than four years after the acceptance of the work under the Contract the right to sue on this Bond.
- E. That as used herein, the phrase "all outlay and expense" is not to be limited in any way, but shall include the actual and reasonable costs and expenses incurred by the Jurisdiction including interest, benefits and overhead where applicable. Accordingly, "all outlay and expense" would include but not be limited to all contract or employee expense, all equipment usage or rental, materials, testing, outside experts, attorneys fees (including overhead expenses of the Jurisdiction's staff attorneys), and all costs and expenses of litigation as they are incurred by the Jurisdiction. It is intended the Contractor and Surety will defend and indemnify the Jurisdiction on all claims made against the Jurisdiction on account of Contractor's failure to perform as required in the Contract and Contract Documents, that all agreements and promises set forth in the Contract and Contract Documents, in approved change orders, and in this Bond will be fulfilled, and that the Jurisdiction will be fully indemnified so that it will be put into the position it would have been in had the Contract been performed in the first instance as required.

In the event the Jurisdiction incurs any "outlay and expense" in defending itself with respect to any claim as to which the Contractor or Surety should have provided the defense, or in the enforcement of the promises given by the Contractor in the Contract, Contract Documents, or approved change orders, or in the enforcement of the promises given by the Contractor and Surety in this Bond, the Contractor and Surety agree that they will make the Jurisdiction whole for all such outlay and expense, provided that the Surety's obligation under this bond shall not exceed 125% of the penal sum of this bond.

In the event that any actions or proceedings are initiated with respect to this Bond, the parties agree that the venue thereof shall be Warren County, State of Iowa. If legal action is required by the Jurisdiction to enforce the provisions of this Bond or to collect the monetary obligation incurring to the benefit of the Jurisdiction, the Contractor and the Surety agree, jointly and severally, to pay the Jurisdiction all outlay and expense incurred therefor by the Jurisdiction. All rights, powers, and remedies of the Jurisdiction hereunder shall be cumulative and not alternative and shall be in addition to Surety for any amount guaranteed hereunder whether action is brought against the Contractor or whether Contractor is joined in any such action or actions or not.

NOW THEREFORE, the condition of this obligation is such that if said Principal shall faithfully perform all the promises of the Principal, as set forth and provided in the Contract, in the Contract Documents, and in this Bond, then this obligation shall be null and void, otherwise it shall remain in full force and effect.

When a work, term, or phrase is used in this Bond, it shall be interpreted or construed first as defined in this Bond, the Contract, or the Contract Documents; second, if not defined in the Bond, Contract, or Contract Documents, it shall be interpreted or construed as defined in applicable provisions of the Iowa Code; third, if not defined in the Iowa Code, it shall be interpreted or construed according to its generally accepted meaning in the construction industry; and fourth, if it has no generally accepted meaning in the construction industry, it shall be interpreted or construed according to its common or customary usage.

Failure to specify or particularize shall not exclude terms or provisions not mentioned and shall not limit liability hereunder. The Contract and Contract Documents are hereby made a part of this Bond.

Witness our hands, in triplicate, this 17th day of April, 2020.

PRINCIPAL:

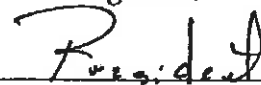
CONCRETE TECHNOLOGIES, INC.

Contractor

By



Signature



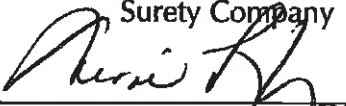
Title

SURETY:

Merchants Bonding Company (Mutual)

Surety Company

By



Signature Attorney-in-Fact Officer

Dione R. Young, Attorney-in-Fact

Name of Attorney-in-Fact Officer

Holmes, Murphy and Associates, LLC

Company Name

2727 Grand Prairie Parkway

Company Address

Waukegan, IA 50263

City, State, Zip Code

(515) 223-6800

Telephone Number

NOTE: All signatures on this Performance, Payment and Maintenance Bond must be original signatures in ink; copies or facsimile of any signature will not be accepted. This bond must be sealed with the Surety's raised, embossing seal. The Certificate or Power of Attorney accompanying this bond must be valid on its face and sealed with the Surety's raised, embossing seal.

PPM-5

45253

MERCHANTS
BONDING COMPANY, INC.
POWER OF ATTORNEY

Know All Persons By These Presents, that MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of the State of Iowa (herein collectively called the "Companies") do hereby make, constitute and appoint, individually,

Dione R. Young

their true and lawful Attorney(s)-in-Fact, to sign its name as surety(ies) and to execute, seal and acknowledge any and all bonds, undertakings, contracts and other written instruments in the nature thereof, on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

This Power-of-Attorney is granted and is signed and sealed by facsimile under and by authority of the following By-Laws adopted by the Board of Directors of Merchants Bonding Company (Mutual) on April 23, 2011 and amended August 14, 2015 and adopted by the Board of Directors of Merchants National Bonding, Inc., on October 16, 2015.

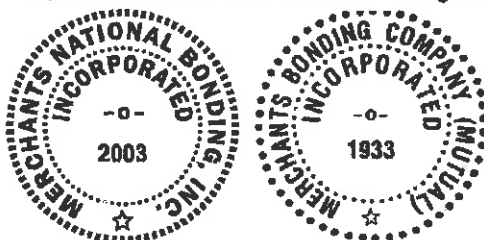
"The President, Secretary, Treasurer, or any Assistant Treasurer or any Assistant Secretary or any Vice President shall have power and authority to appoint Attorneys-in-Fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof."

"The signature of any authorized officer and the seal of the Company may be affixed by facsimile or electronic transmission to any Power of Attorney or Certification thereof authorizing the execution and delivery of any bond, undertaking, recognizance, or other suretyship obligations of the Company, and such signature and seal when so used shall have the same force and effect as though manually fixed."

In connection with obligations in favor of the Florida Department of Transportation only, it is agreed that the power and authority hereby given to the Attorney-in-Fact includes any and all consents for the release of retained percentages and/or final estimates on engineering and construction contracts required by the State of Florida Department of Transportation. It is fully understood that consenting to the State of Florida Department of Transportation making payment of the final estimate to the Contractor and/or its assignee, shall not relieve this surety company of any of its obligations under its bond.

In connection with obligations in favor of the Kentucky Department of Highways only, it is agreed that the power and authority hereby given to the Attorney-in-Fact cannot be modified or revoked unless prior written personal notice of such intent has been given to the Commissioner-Department of Highways of the Commonwealth of Kentucky at least thirty (30) days prior to the modification or revocation.

In Witness Whereof, the Companies have caused this instrument to be signed and sealed this 5th day of March, 2020.



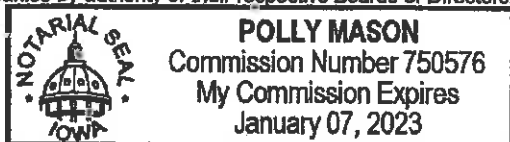
MERCHANTS BONDING COMPANY (MUTUAL)
MERCHANTS NATIONAL BONDING, INC.

By

Larry Taylor
President

STATE OF IOWA
COUNTY OF DALLAS ss.

On this 5th day of March, 2020, before me appeared Larry Taylor, to me personally known, who being by me duly sworn did say that he is President of MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC.; and that the seals affixed to the foregoing instrument are the Corporate Seals of the Companies; and that the said instrument was signed and sealed in behalf of the Companies by authority of their respective Boards of Directors.



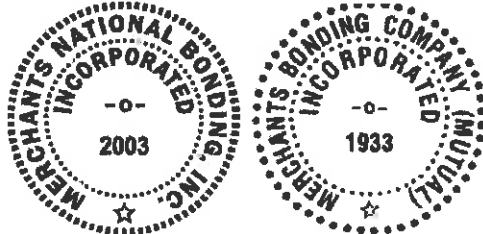
Polly Mason

Notary Public

(Expiration of notary's commission
does not invalidate this instrument)

I, William Warner, Jr., Secretary of MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., do hereby certify that the above and foregoing is a true and correct copy of the POWER-OF-ATTORNEY executed by said Companies, which is still in full force and effect and has not been amended or revoked.

In Witness Whereof, I have hereunto set my hand and affixed the seal of the Companies on this 17th day of April, 2020.



William Warner Jr.
Secretary