

It was moved by Council Member Keith Westphal and seconded by Art Baudler that this meeting be adjourned to the 19th day of September, 1977, at 7:30 o'clock p.m., at the City Hall, in the City, at which time and place the Council will take action for the issuance of the aforementioned bonds and to provide for the levy of taxes to pay the same and to transact such other business as may come before the meeting.

The Mayor put the question on the motion and the roll being called, the following named Council Members voted: AYES: Art Baudler, Randall Bond, Deane Darrow, Ralph Means, and Keith Westphal. NAYS: None

Whereupon, the Mayor declared the said motion duly carried and the meeting was adjourned to the said time and place.

Attest: *Evelyn M. Rohner*
Evelyn M. Rohner, Clerk
(SEAL)

Betty V. Burbham, Mayor

There was a discussion regarding advertising for a Policeman, = and Ordinance 41.27 regarding minors.

Motion by Randall Bond to change and update Ordinance No. 41.27 to make it legal. Seconded by Ralph Means. Carried.

Motion by Ralph Means to adjourn. Seconded by Deane Darrow. Carried.

Attest: *Evelyn M. Rohner*
Evelyn M. Rohner, Clerk

Betty V. Burcham, Mayor

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September 19, 1977
Fontanelle, Iowa

The City Council of the City of Fontanelle, Iowa, met in Special session, at the City Hall, in said City on the 19th day of September, 1977, at 7:30 o'clock p.m. The meeting was called to order, and there were present, Betty V. Burcham, Mayor, in the chair, and the following named Council Members. Art Baudler, Randall Bond, Deane Darrow, Ralph Means and Keith Westphal. Absent: None.

Council Member Keith Westphal introduced and caused to be read a resolution entitled: "Resolution providing for the issuance of \$75,000 General Obligation Corporate Purpose Bonds and providing for the levy of taxes to pay the same." Council Member Keith Westphal moved that said resolution be adopted; seconded by Council Member Art Baudler. Whereupon, the Mayor put the question on the motion and the roll being called on the motion, the following named Council Members voted: AYES: Art Baudler, Randall Bond, Deane Darrow, Ralph Means and Keith Westphal. NAYS: None.

Whereupon, the Mayor declared said resolution duly passed and adopted and signed her approval thereto.

RESOLUTION NO. 77.24

PROVIDING FOR THE ISSUANCE OF \$75,000 GENERAL OBLIGATION CORPORATE PURPOSE BONDS AND PROVIDING FOR THE LEVY OF TAXES TO PAY THE SAME.

WHEREAS, the City of Fontanelle, Iowa (the "City") has heretofore proposed to contract indebtedness and issue \$75,000 General Obligation Corporate Purpose Bonds (the "Bonds") to provide funds to pay the cost to that extent of constructing works and facilities useful for the collection and disposal of surface waters and streams and of constructing extensions and improvements to the Municipal Waterworks System of the City (hereinafter referred as the "Projects") and has published notice of proposed action and held a hearing thereon, and no petition being filed with the Clerk asking that the question of issuing the bonds for the purpose of constructing improvements and extensions to the Municipal Waterwork System of the City be submitted to the qualified electors of the City; now, therefore,

Be It Resolved by the City Council of the City of Fontanelle, Iowa, as follows:

Section 1. That pursuant to Division III of Chapter 384 of the Code of Iowa, 1977, as amended, there are hereby authorized to be issued \$75,000 negotiable General Obligation Corporate Purpose Bonds, (the "Bonds") numbered consecutively from One (1) to Fifteen (15), both inclusive, in the denomination of \$5,000 each, to be dated the first day of October, 1977. The Bonds shall become due and payable in their numerical order on June 1 in each of the respective years and in the principal amounts and bear

interest at the respective rates as follows:

<u>Bond Numbers</u>	<u>Amount</u>	<u>Year of Maturity</u>	<u>Interest Rate Per Annum</u>
1	\$ 5,000	1979	4 $\frac{1}{2}$ %
2 and 3	\$10,000	1980	4 $\frac{1}{2}$ %
4 and 5	\$10,000	1981	4 $\frac{1}{2}$ %
6 and 7	\$10,000	1982	4 $\frac{1}{2}$ %
8 and 9	\$10,000	1983	4 $\frac{1}{2}$ %
10 and 11	\$10,000	1984	4.30%
12 and 13	\$10,000	1985	4.40%
14 and 15	\$10,000	1986	4 $\frac{1}{2}$ %

All of the interest on the Bonds shall be payable June 1, 1978, and semiannually thereafter on the first day of June and December in each year. The Bonds shall be signed by the Mayor and attested by the City Clerk and the seal of the City affixed, and shall be registered as to issuance by the City Treasurer and a certificate of such registration endorsed thereon. The interest on the Bonds shall be evidenced by coupons thereto attached and maturing on the several days when such interest matures, which coupons shall be executed with the facsimile signature of the City Clerk, which official by the execution of the Bonds shall adopt as and for her own proper signature her facsimile signature appearing on the coupons and that both principal and interest shall be payable in lawful money of the United States of America at the office of the City Treasurer.

That each of the Bonds be subject to registration as to principal in the name of the holder on the books of the City's Treasurer, such registration being noted upon each Bond so registered and after such registration, payment of the principal thereof shall be made only to the registered holder. Any Bond so registered, upon the request in writing of such holder personally or by attorney-in-fact, may be transferred either to a designated transferee or to bearer, and the principal of any Bond so transferred and registered to bearer shall thereupon be and become payable to bearer in like manner as if such Bond had never been registered. Registration of any Bonds as to principal shall not restrain the negotiability of the coupons thereto attached by delivery merely.

Section 2. That the form of the Bonds shall be substantially as follows:

(Form of Bond)

UNITED STATES OF AMERICA
STATE OF IOWA

COUNTY OF ADAIR CITY OF FONTANELLE
GENERAL OBLIGATION CORPORATE PURPOSE BOND

No. ---

\$5,000

KNOW ALL MEN BY THESE PRESENTS: That the City of Fontanelle, in the County of Adair, State of Iowa, for value received, promises to pay to bearer, or if this bond be registered as to principal, to the registered holder hereof, the sum of Five Thousand Dollars (\$5,000) on the first day of June, 19___, with interest on said sum from the date hereof at the rate of _____ Per Cent (____%) per annum, payable June 1, 1978, and semiannually thereafter on the first day of June and December in each year until said principal sum is paid, all such interest as may accrue on and prior to the maturity of this bond to be payable only upon presentation and surrender of the interest coupons hereto attached as they severally mature. Both principal of and interest on this bond are payable in lawful money of the United States of America at the office of the City Treasurer in and of the City of Fontanelle, Iowa

This bond is one of a duly authorized series of bonds issued by the City of Fontanelle, pursuant to and in strict compliance with the provisions of Division III of Chapter 384 and Chapter 76 of the Code of Iowa, 1977, and all laws amendatory thereof and supplementary thereto, and in conformity with a resolution of the City Council of the City duly passed, approved and recorded for the purpose of defraying the cost of constructing works and facilities useful for the collection and disposal of surface waters and streams and of constructing improvements and extensions to the Municipal Waterworks system for the City

This bond is subject to registration as to principal in the name of the holder on the books of the City Treasurer of said City, such registration to be evidenced by notation of said Treasurer on the back hereof, and after such registration no transfer hereof, except upon such books and similarly noted hereon, shall be valid unless the last registration shall have been to bearer. Registration hereof shall not affect the negotiability of the coupons hereto attached which shall continue negotiable by delivery merely.

And It Is Hereby Certified and Recited that all acts, conditions and things required by the laws and Constitution of the State of Iowa, to exist, to be had, to be done or to be performed precedent to and in the issue of this bond were and have been properly existent, had, done and performed in regular and due form and time; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within said City for the payment of the principal of and interest on this bond as the same will respectively become due; that the faith, credit, revenues and resources and all the real and personal property of said City are irrevocably pledged for the prompt payment hereof, both principal and interest; and that the total indebtedness of said City including this bond does not exceed any constitutional or statutory limitations.

IN TESTIMONY WHEREOF, said City, by its City Council, has caused this bond to be signed by its Mayor and attested by its City Clerk, with the seal of said City affixed and the coupons hereto attached to be executed with the facsimile signature of said City Clerk, which official by the execution of this bond does adopt as and for her own proper signature her facsimile signature appearing on said coupons, all the first day of October 1977.

Mayor

Attest: _____
City Clerk
(Seal)

(Form of Coupon)

No. _____ \$ _____

On _____ 1, 19____, the Treasurer of the City of Fontanelle in Adair County, Iowa, will pay to bearer _____ Dollars (\$ _____) at the office of the City Treasurer, Fontanelle, Iowa, for the interest due that date on its General Obligation Corporate Purpose Bond, dated October 1, 1977, No _____

(facsimile signature)
City Clerk, Fontanelle, Iowa

On the back of each bond there shall be endorsed a certificate of the City Treasurer in the following form:

STATE OF IOWA
COUNTY OF ADAIR
CITY OF FONTANELLE

SS: CITY TREASURER'S CERTIFICATE

The issue of this bond has been duly and properly registered in my office as of the first day of October, 1977.

Treasurer of the City of Fontanelle, Iowa

(Form for Registration of Ownership)

Date of Registration	Name of Registered Owner	Signature of City Treasurer
_____	_____	_____
_____	_____	_____
_____	_____	_____

Section 3. That the Bonds shall be executed as herein provided as soon after the adoption of this resolution as may be and thereupon they shall be delivered to the City Treasurer, who shall register the fact of the issuance of the same in a book provided for that purpose and shall deliver the Bonds to the purchaser as determined by this Council, upon receipt of the purchase price, the same to be not less than par value of the Bonds with accrued interest thereon, and all action heretofore taken in connection with the sale and award of the Bonds is hereby ratified and confirmed in all respects.

Section 4. That as required by Chapter 76 of the Code of Iowa, and for the purpose of providing for the levy and collection of a direct annual tax sufficient to pay the interest on the Bonds as it falls due, and also to pay and discharge the principal thereof at maturity, there be and there is hereby ordered levied on all the taxable property in the City in each of the years while the Bonds or any of them are outstanding, a tax sufficient for that purpose, and in furtherance of this provisions, but not in limitation thereof, there be and there is hereby levied on all the taxable property in the City the following direct annual tax for collection in each of the following fiscal years, to-wit:

For collection in the fiscal year beginning July 1, 1978
sufficient to produce the net annual sum of \$10,575;

For collection in the fiscal year beginning July 1, 1979, sufficient to produce the net annual sum of \$13,120;

For collection in the fiscal year beginning July 1, 1980, sufficient to produce the net annual sum of \$12,670;

For collection in the fiscal year beginning July 1, 1981, sufficient to produce the net annual sum of \$12,220;

For collection in the fiscal year beginning July 1, 1982, sufficient to produce the net annual sum of \$11,770 ;

For collection in the fiscal year beginning July 1, 1983, sufficient to produce the net annual sum of \$11,320;

For collection in the fiscal year beginning July 1, 1984, sufficient to produce the net annual sum of \$10,890;

For collection in the fiscal year beginning July 1, 1985, sufficient to produce the net annual sum of \$10,450;

Section 5. That a certified copy of this resolution shall be filed with the County Auditor of Adair County, and said Auditor shall be and is hereby instructed to enter for collection and assess the tax hereby authorized. When annually entering such taxes for collection, the County Auditor shall include the same as a part of the tax levy for debt service fund purposes of the City and when collected, the proceeds of the taxes shall be converted into the debt service fund of the City and set aside therein as a special account to be used solely and only for the payment of the principal and interest of the Bonds hereby authorized and for no other purpose whatsoever.

Section 6. That the interest or principal and both of them falling due in any year or years shall, if necessary, be paid promptly from current funds on hand in advance of taxes levied and when the taxes shall have been collected, reimbursement shall be made to such current funds in the sum thus advanced.

Section 7. That the principal proceeds of the sale of the Bonds shall be devoted to and used with due diligence for the completion of the Projects referred to in the preamble hereof for which the Bonds are hereby authorized to be issued. The City Council represents and certifies that (1) the City has heretofore incurred, or expects within six months after delivery of the Bonds to incur, a substantial binding obligation with respect to the Projects, said binding obligation comprising architectural and engineering fees and construction contracts in the amount of not less than 2½ % of the estimated total cost of the Projects; (2) the City Council expects that over 85% of the spendable proceeds of the Bonds, including investment proceeds, will be expended on or before October 1, 1978, for the purpose of paying the cost of the Projects, said date being within three years following the date of issue of the said Bonds; (3) work on the Projects is expected to proceed with due diligence to completion; (4) the Projects have not been and are not expected to be sold or otherwise disposed of in whole or in part prior to the last maturity of the Bonds; (5) all of the principal proceeds of the Bonds are needed for the purposes stated in the preamble hereof and in the form of Bond above set out, including expenses incidental to such purposes and to the issuance of the bonds; and (6) to the best of the knowledge and belief of the City Council, there are no facts, estimates or circumstances that would materially change the conclusions and representations set out in this section.

The City Council also certifies and further covenants with the purchasers and holders of the Bonds from time to time outstanding that, so long as any of the Bonds remain outstanding, moneys on deposit in any fund or account in connection with the Bonds, whether or not such moneys were derived from the proceeds of the sale of the Bonds or from any other sources, will not be used in any manner that would cause the Bonds to be arbitrage bonds under Section 103 (c) of the Internal Revenue Code of 1954, as amended, and the regulations prescribed under that section, and to the best of the knowledge and belief of the City Council, there are no other facts, estimates or circumstances that would materially change the foregoing conclusions. The City has not been notified of any listing or proposed listing of it by the Internal Revenue Service as a bond issuer whose arbitrage certifications may not be relied upon.

Section 8. That all resolutions or parts thereof in conflict herewith be and the same are hereby repealed to the extent of such conflict.

PASSED AND APPROVED THIS 19th day of September, 1977.

Evelyn M. Rohner
Evelyn M. Rohner,
City Clerk

Betty V. Burcham, Mayor

Attest:

(Seal)

A hearing was held on the first reading of the Ordinance No 106 entitled "Sub Division Ordinance. No one was present to object to the Ordinance and no written or oral objections had been made. This Ordinance had been published in the Fontanelle Observer on September 15, 1977

Motion by Art Baudler to waive the next two readings of the Sub-Division Ordinance. Seconded by Deane Darrow. Carried, by roll call vote: AYES: Art Baudler, Randall Bond, Deane Darrow, Ralph Means & Keith Westphal. NAYS: None

Motion by Ralph Means to Adopt the Ordinance No. 106 seconded by Keith Westphal. The roll was called and the following voted: Ayes: Art Baudler, Randall Bond, Deane Darrow, Ralph Means and Keith Westphal. Nays: None.

Whereupon, the Mayor declared the Ordinance duly adopted.

Lowell Frank ask about planting trees along the parking of his residence. The Council said it is a violation off Ordinance 71.2,

Motion by Ralph Means to adjourn. Seconded by Deane Darrow. Carried.

Attest: *Evelyn M. Rohner*
Evelyn M. Rohner, Clerk

Betty V. Burcham, Mayor

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Fontanelle, Iowa
October 3, 1977

The City Council met in regular session at the City Hall at 7:30 p.m. with Mayor Betty V. Burcham presiding. Council Members present were: Art Baudler, Randall Bond, Deane Darrow, Ralph Means and Keith Westphal
Absent: None

Motion by Keith Westphal Seconded by Deane Darrow to accept the minutes of the last meetings as presented. Carried.

Motion by Art Baudler to accept the Clerk & Treasurer's Reports. Seconded by Ralph Means. Carried.

Motion by Deane Darrow to pay all bills. Seconded by Ralph Means. Carried.

GENERAL FUND

First National Bank	154.00
Treasurer, State of Iowa	31.00
Al's Garage	48.13
Betty Burcham	19.50
Charles Huntington	93.09
Charles Huntington	39.40
Detty Grocery	1.02
DonCarlos Law Firm	96.00
Evelyn Rohner	17.95
First National Bank	22.00
Farmer's Co-op Co.	151.37
Fontanelle Observer	202.90
League of Iowa Municipalities	39.50
Merrill C. Jones	172.29
Miller's 66 Oil Co.	440.82
Omaha World Herald	17.43
Rockey's Garage	568.52
S&S Ford Mercury	59.15
Schildberg's Inc.	17.50
Strom's Grocery	7.25
United Telephone Col.	53.15
Unity Welding	2.40
Van Vleet Hardware	5.23
IPERS-FOAB	248.74
I.P.E.R.S.	111.58
Ia. Elec. Light & Power Co.	4.46
Fontanelle Postmaster	13.00
Pioneer Uniform Co.	112.20
James Lowe	199.96
Judith Sickles	90.62
Ethel R. McCants	56.25
Judith Sickles	94.15
James Lowe	199.96
Evelyn Rohner	223.93
Judith Sickles	94.15
<u>3708.60</u>	

ROAD USE TAX

First National Bank	88.00
Treasurer, State of Iowa	22.00
Funke's Landscaping	915.00
Schildberg Construction	1335.33
IPERS-FOAB	87.04
I.P.E.R.S.	65.84
<u>2513.21</u>	

SEWER UTILITY

First National Bank	5.00
Treasurer, State of Iowa	2.00
Fontanelle Observer	40.80
National Chemsearch	110.38
Van Vleet Hardware	3.78
IPERS-FOAB	10.44
I.P.E.R.S.	7.88
Fontanelle Postmaster	2.15
<u>182.43</u>	

LIBRARY SALARY

IPERS-FOAB	20.76
Mrs. Frost P. Patterson	47.07
Genevive A. Dodds	8.47
Mrs. Frost P. Patterson	47.07
Genevive A. Dodds	8.47
<u>131.84</u>	

TRUST & AGENCY

Marvin Huddleson	25.63
<u>25.63</u>	

SEPTEMBER RECEIPTS

GENERAL FUND	934.01
FEDERAL REVENUE SHARING	176.87
ROAD USE TAX	1392.55
TRUST & AGENCY	50.00
WATER UTILITY	3533.33
ELECTRIC UTILITY	10053.11
<u>16591.97</u>	