



**BUSINESS OF THE CITY COUNCIL
BONDURANT, IOWA
AGENDA STATEMENT**


Item No. 9
For Meeting of 04/20/2020

ITEM TITLE: Public Hearing and Resolution taking additional action on proposal to enter into a Sewer Revenue Loan Agreement

CONTACT PERSON: Marketa Oliver, City Administrator

SUMMARY EXPLANATION:

The purpose for this resolution is to take additional action to execute a sewer revenue bond for the purpose of constructing the NW Trunk Sewer project. Council set the date at its most recent meeting and it was duly published as required by law.

<p><input checked="" type="checkbox"/> Resolution _____ <input type="checkbox"/> Ordinance _____ <input type="checkbox"/> Contract _____ <input type="checkbox"/> Other (Specify) _____</p> <p>Funding Source _____</p> <p>APPROVED FOR SUBMITTAL _____  City Administrator</p>
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RECOMMENDATION: Hold public hearing and pass resolution on a roll call vote.

CITY OF BONDURANT
RESOLUTION NO. 200420-120

Resolution taking addition action on proposal to enter into a Sewer Revenue Loan Agreement

WHEREAS, the City of Bondurant (the "City"), in Polk County, State of Iowa, did heretofore establish a Municipal Sanitary Sewer System (the "Utility") in and for the City which has continuously supplied sanitary sewer service in and to the City and its inhabitants since its establishment; and

WHEREAS, the management and control of the Utility are vested in the City Council (the "Council") and no board of trustees exists for this purpose; and

WHEREAS, the City heretofore proposed to enter into a Sewer Revenue Loan Agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$2,750,000, pursuant to the provisions of Section 384.24A of the Code of Iowa, for the purpose of paying the cost, to that extent, of constructing improvements and extensions to the Utility, and pursuant to law and a notice duly published, the City Council has held a public hearing on such proposal on April 20, 2020;

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

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

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

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

Passed and approved this April 20, 2020.

By: _____
Curt Sullivan, Mayor

ATTEST: I, Shelby Hagan, City Clerk of Bondurant, hereby certify that at a meeting of the City Council held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand the day and year above written.

Shelby Hagan, City Clerk

Council Action	Ayes	Nays	Abstain	Absent
Cox				
Peffer				
Enos				
McKenzie				
Elrod				