

# Agenda -Notice of Meeting

Polk City | City Council

\*\*\*\*\*

July 10, 2023 | 6:00 pm

City Hall Council Chambers

\*\*\*\*\*

**Public Meeting participation in person or via phone**

**Call in # 515-726-3598 Participant Code 535355**

**Public members can also provide comments\* directly to [support@polkcityia.gov](mailto:support@polkcityia.gov)**

*\*any comments received before the time of the meeting will be made a part of the public hearing*

**Broadcast live and playback will be available at <https://www.youtube.com/c/polkcityiagovchannel>**

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Steve Karsjen | Mayor

Rob Sarchet | Pro Tem

City Council Members: Jeff Walters | Dave Dvorak | Mandy Vogel | Ron Anderson

## 1. Call to Order

## 2. Roll Call

## 3. Approval of Agenda

## 4. Swear In Ceremony

Police Officer Craig Garrison

Police Sergeant Nick Sherman

## 5. Presentation: Police Chief Jeremy Siepker – Letters of Commendation

## 6. Public Comments: *This is the time and place for comments for any item other than those that are a Public Hearing. If you wish to speak, please contact the City Clerk by 6pm on the date of the meeting by email at [jcoffin@polkcityia.gov](mailto:jcoffin@polkcityia.gov) include your name and address for the record. The Mayor will recognize you for five minutes of comment.*

## 7. Consent Items

a. City Council Meeting Minutes for June 26, 2023

b. Claims listing July 10, 2023

c. Receive and file the June 2023 Police Department Report

d. Receive and file the June 2023 Water Department Report

e. FEH Professional Services Proposal for Fire Station Remodel in the amount of \$5,000

f. FEH Professional Services Proposal for City Hall/Community Center Project in the amount of \$26,635

g. Resolution 2023-88 approving Change Order No. 1 in the amount of \$12,390.07 for the Fire Department Remodel Project

h. Resolution 2023-89 approving Pay App No. 5 in the amount of \$61,037.50 for the Fire Department Remodel Project

i. FY 23/24 Budgeted Police Vehicle Replacements in an amount not to exceed \$170,969.07 for the purchase and upfit of two vehicles

j. Set pay for Tanner Ramsey at \$13/hr. effective July 10, 2023 for promotion to Recreation Assistant II

k. Twelve-month Class C Liquor License for Waters Edge with Outdoor Services and Sunday Sales effective June 24, 2023

l. Special Class C Retail Alcohol License for Go Polk City for the Four Seasons Festival July 14 & 15, 2023

m. Special Class C Retail Alcohol License for Go Polk City for RAGBRAI July 26, 2023

n. Special Class C Retail Alcohol License for Wine on Wheels for RAGBRAI July 26, 2023

- o. Special Class C Retail Alcohol License for Fenders Brewing for RAGBRAI July 26, 2023
- p. Special Event application for block party on Sunset Street August 19<sup>th</sup> from 12noon to 10pm
- q. Acknowledge and accept Standard Operating Guidelines for the Polk City Fire Department Shared Medication Access with Granger
- r. Receive and file June 2023 Fire Department Report
- s. Resolution 2023-90 approving a Medical Director Contract Between the City of Polk City and Joseph Peterson PLC

**8. Business Items**

- a. Resolution 2023-91 approving Jester Business Group Site Plan Amendment
- b. Resolution 2023-92 authorizing and approving a certain Loan Agreement, providing for the issuance of \$3,550,000 General Obligation Corporate Purpose Bonds, Series 2023 and providing for the levy of taxes to pay the same
- c. Second Reading of Ordinance 2023-9200 amending Chapter 165.23 Board of Adjustment
- d. Snyder & Associates May 2023 Engineering Services invoice in the amount of \$15,438.50

**9. Reports & Particulars**

Mayor, Council, City Manager, Staff, Boards, and/or Commissions

**10. Closed Session** under Code of Iowa; Chapter 21 Official Meetings open to Public; section 5 Closed Session; sub paragraph 1.c To discuss the strategy with counsel in matters that are presently in litigation or where litigation is imminent where its disclosure would be likely to prejudice or disadvantage the position of the governmental body in that litigation.

**11.** (Optional) Take action on closed session item

**12. Closed Session** under Code of Iowa; Chapter 21 Official Meetings open to Public; section 5 Closed Session; sub paragraph 1.j To discuss the purchase or sale of particular real estate only where premature disclosure could be reasonably expected to increase the price the governmental body would have to pay for that property or reduce the price the governmental body would receive for that property. The minutes and the audio recording of a session closed under this paragraph shall be available for public examination when the transaction discussed is completed

**13.** (Optional) Take action on closed session item

**14. Adjournment**

*--next meeting date July 24, 2023*

**MEETING MINUTES**  
**The City of Polk City**  
**City Council Meeting**  
**6:00 p.m. June 26, 2023**  
**City Hall – Council Chambers**

Polk City, City Council held a meeting in the City Hall Council Chambers with public participation in person and via phone at 6:00 p.m., June 26, 2023. The agenda was posted at the City Hall office as required by law.

**These tentative minutes reflect all action taken at the meeting.**

1. **Call to Order** | Council Member Anderson called the meeting to order at 6:00 p.m.
2. **Roll Call** | Dvorak, Sarchet (via Zoom), Vogel, Anderson | In attendance  
Walters, Mayor Karsjen | Absent
3. **MOTION:** A motion was made by Vogel and seconded by Dvorak to approve the agenda  
**MOTION CARRIED UNANIMOUSLY**
4. **Public Comments** | None
5. **Consent Items** |
  - a. City Council Meeting Minutes for June 12, 2023
  - b. City Council Work Session Meeting Minutes June 12, 2023
  - c. Board of Adjustment Meeting Minutes for June 8, 2023
  - d. Receive and file the P&Z Commission Meeting Minutes for June 19, 2023
  - e. Claims listing June 26, 2023
  - f. May 2023 Finance Report
  - g. Amend Board of Adjustment application filing fee to \$150
  - h. Set pay for Katie Berglund, Recreation Specialist, \$15 per hour
  - i. Twelve-month Tobacco Permit for Polk City Liquor effective July 1, 2023
  - j. Twelve-month Class C Liquor License for Tournament Club of Iowa LLC with Outdoor Services and Sunday Sales effective June 1, 2023
  - k. Twelve-month Class C Liquor License for Waters Edge with Outdoor Services and Sunday Sales effective June 24, 2023
  - l. Special Events Application for Polk City American Legion Summer Bike Nights fundraiser for Bikers against child abuse (BACA) with street closure of 1<sup>st</sup> street between Broadway and Van Dorn on July 1, 2023 from 12p-9p
  - m. Special Events Application for Polk City American Legion Summer Bike Nights fundraiser for Combat Veterans Motorcycle Association with street closure of 1<sup>st</sup> street between Broadway and Van Dorn on July 29, 2023 from 12p-9p
  - n. Resolution 2023-84 updating and confirming the salaries for the staff of the City of Polk City Iowa
  - o. Resolution 2023-85 approving year-end transfers for the City of Polk City Iowa
  - p. Resolution 2023-87 approving Pay Application No. 1 for the City Hall/Community Room project in the amount of \$142,178.33

**MOTION:** A motion was made by Dvorak and seconded by Vogel to approve the consent agenda items  
**MOTION CARRIED UNANIMOUSLY**
6. **Business Items**
  - a. **MOTION:** A motion was made by Dvorak and seconded by Sarchet to approve Resolution 2023-86 Awarding General Obligation Corporate Purpose Bonds, Series 2023  
**MOTION CARRIED UNANIMOUSLY**
  - b. **MOTION:** A motion was made by Dvorak and seconded by Vogel to approve the First Reading of Ordinance 2023-9200 amending Chapter 165.23 Board of Adjustment  
**MOTION CARRIED UNANIMOUSLY**

- c. **MOTION:** A motion was made by Dvorak and seconded by Vogel to approve the Third Reading of Ordinance 2023-9000 amending Chapter 92, Water Rates, Section 92.02, Rates for Service  
**MOTION CARRIED UNANIMOUSLY**
- d. **MOTION:** A motion was made by Dvorak and seconded by Vogel to approve the Third Reading of Ordinance 2023-9100 amending Chapter 99, Section 99.02, Sewer Service Charges  
**MOTION CARRIED UNANIMOUSLY**

7. **Reports & Particulars** | Mayor, Council, City Manager, Staff, Boards, and/or Commissions | None

8. **Adjournment**

**MOTION:** A motion was made by Dvorak and seconded by Vogel to adjourn at 6:12 pm.  
**MOTION CARRIED UNANIMOUSLY**

*Next Meeting Date – July 10, 2023*

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Steve Karsjen, Mayor

Attest

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Jenny Coffin, City Clerk



CLAIMS REPORT		
CITY OF POLK CITY	DATED	7/10/2023
<b>FY 2023</b>		
Delta Dental	CITY DENTAL	\$ 1,402.82
DES MOINES AREA MPO	FY2024 ASSESSMENT DUES	\$ 5,571.00
NELSON AUTOMOTIVE	NEW BRAKES M3	\$ 963.83
RANGEMASTERS TRAINING CENTER	AMMO	\$ 3,974.70
STEW HANSEN	#25 DURANGO AC	\$ 2,169.08
Stivers	M3 ENGINE REPLACEMENT	\$ 10,471.92
Walsh Door & Hardware Co	MILESTONE LICENSES	\$ 470.00
<b>FY 2024</b>		
911 CUSTOM	NAME BADGE SGT	\$ 17.00
ACCUJET LLC	JETTING ON ADAMS	\$ 688.69
Aladtec Inc	TIME CLOCK SCHEDULING SOFTWARE	\$ 2,548.65
Amazon	PROGRAMMING	\$ 342.24
ARCHIVESOCIAL, INC	SOCIAL MEDIA ARCHIVING	\$ 4,188.00
ARNOLD MOTOR SUPPLY	VEHICLE PARTS & SUPPLIES	\$ 809.50
AXON ENTERPRISE INC	TASER	\$ 495.00
BAKER & TAYLOR	LIBRARY BOOKS	\$ 154.84
BUSINESS PUBLICATIONS CORP	PUBLICATIONS	\$ 509.20
CAPITAL CITY EQUIPMENT CO.	SKID STEER RENTAL	\$ 3,670.00
CAPITAL SANITARY SUPPLY	CLEANING SUPPLIES	\$ 548.74
CHR TIRE AND AUTO	TRUCK AC REPAIR	\$ 4,770.93
CITY LAUNDERING	MAINTENANCE BLD MATS	\$ 209.57
CITY OF POLK CITY	UB ASSISTANCE 2064505	\$ 433.93
CIVICPLUS	WEBSITE	\$ 551.88
COMMERCIAL APPRAISERS OF IOWA	APPRAISAL FOR 213 3RD	\$ 2,700.00
CORE AND MAIN	LAB SUPPLIES	\$ 439.95
D & K PRODUCTS	ROADSIDE CHEMICALS	\$ 1,450.00
DES MOINES AIRPORT AUTHORITY	DSM TERMINAL	\$ 12,402.50
DES MOINES AREA COMM.COLLEGE	CONTINUING ED HOURS	\$ 255.00
Des Moines Water Works	JUNE WATER PURCHASE	\$ 95,718.87
ETECH SOLUTIONS LLC	COMPUTER REPAIR	\$ 165.00
FEH DESIGN	CH/COM CENTER PAYMENT	\$ 13,558.11
GRAINGER INC.	LIGHT BULB FOR PANEL	\$ 38.64
GREATAMERICA FINANCIAL	SHARED COPIER LEASE	\$ 518.71
Gurnsey Electric Co	LOCATE ELECTRICAL FOR WELL #3	\$ 191.57
I-80 CONCRETE	WOOD ST REPAIR	\$ 968.75
I.M.W.C.A.	WORKERS COMP INSURANCE	\$ 26,754.00
IOWA D.N.R.	PUBLIC WATER SUPPLY FEE	\$ 609.90
IOWA ONE CALL	UNDERGROUND LOCATIONS	\$ 185.00
IRON MOUNTAIN	SHREDDING SERVICES	\$ 96.96
JENNY COFFIN	RAGBRAI MILEAGE	\$ 15.00
KANSAS CITY LIFE INS. CO	CITY LIFE INSURANCE	\$ 1,225.54
KELTEK	DURANGO FINAL PAYMENT	\$ 2,000.00
KIMBERLY JACKMAN	ADULT YOGA 6/3 6/10 6/24	\$ 150.00
KWIK STAR	CAR WASH GIFT CARDS	\$ 880.00
LIFEMED SAFETY INC	MAINTENANCE MONITORS, LUCAS, C	\$ 2,978.00
LIFETIME TENNIS	JUNE LESSONS	\$ 803.60
LOGAN CONTRACTORS SUPPLY	OPERATING SUPPLIES	\$ 103.68
MAGAZINE SUBSCRIPTION SVC	MAGAZINES	\$ 350.25
MARTIN MARIETTA AGGREGATES	ROADSTONE FOR SHOULDER WORK	\$ 892.15
MERAKI MAMAS BOUTIK	RAGBRAI VOLUNTEER SHIRTS	\$ 1,500.00
MERCYONE NORTH PHARMACY	RX SUPPLIES	\$ 266.20
MI-FIBER	CITY INTERNET	\$ 19.90
MICROBAC LABORATORIES INC	LAB TESTS	\$ 139.00
MIDAMERICAN ENERGY	ELECTRIC CHARGES	\$ 32.73
MOBILEMONEY, INC	RAGBRAI	\$ 1,699.95
NELSON AUTOMOTIVE	REPAIR PARTS	\$ 370.21
ONESOURCE	BACKGROUND CHECKS LIB/PARKS	\$ 85.00
PC Print Center	RAGBRAI LETTER ENVELOPES	\$ 450.00
PCC AMBULANCE BILLING	AMB BILLING FOR JAN 23	\$ 845.40
PHILIP L ASCHEMAN, PHD	GIBSON MMPI	\$ 225.00
PORTABLE PRO, INC.	PORTABLE PRO, INC	\$ 450.00
POS SUPPLY SOLUTIONS	PRINTER PAPER VEHICLES	\$ 299.95
QUICKSCORES LLC	ADULT VOLLEYBALL 2023	\$ 49.00
RACOM	EDACS	\$ 862.92
RANGEMASTERS TRAINING CENTER	GARRISON UNIFORM BELT	\$ 56.99
RISING SUN CAFE	SRP	\$ 200.00

Safe Building Comp. & Tech	BUILDING INSPECTIONS	\$ 10,241.58
SBS SERVICES GROUP LLC	WEEKLY CITY CLEANING	\$ 1,323.57
SECURITY EQUIPMENT INC	ELECTRONIC ACCESS	\$ 240.00
Sprayer Specialities Inc	SPRAYER REPAIRS	\$ 71.38
STANDARD & ASSOCIATES, INC	MMPI TESTING	\$ 46.00
STENSLAND SOD, INC	TURF REPLACEMENT	\$ 7,500.00
STEPHANIE REDING	ART IN THE PARK REFUND	\$ 60.00
STORM TRAINING GROUP	SHERMAN SUPERVISOR TRAINING	\$ 499.00
SWANK MOVIE LICENSING	MOVIE LICENSING	\$ 247.00
TIARA KENNEDY	ADULT YOGA 6/17/23	\$ 50.00
TOTAL QUALITY INC.	LAWNCARE	\$ 13,063.98
THE TRIBUNE	NEWSPAPER	\$ 46.80
VICTOR STANLEY	TOWN SQUARE TRASH RECEPTACLES	\$ 11,791.00
WELLMARK BLUE CROSS BLUE SHEIL	CITY HEALTH INS	\$ 31,098.32
YOUNG TAILOR SHOP	UNIFORM TAILORING	\$ 50.00
<b>Accounts Payable Total</b>		<b>\$ 269,270.23</b>
GENERAL		120,676.49
ROAD USE		11,299.71
L.M.I		433.93
CITY FACILITIES TOTAL		18,199.86
CAPITAL EQUIPMENT/VEHICLE		2,000.00
WATER		104,212.44
SEWER		12,447.80
<b>TOTAL FUNDS</b>		<b>269,270.23</b>



# Polk City Police Department

309 W Van Dorn St. P.O.Box 381

Polk City, Iowa 50226

Phone: 515-984-6565 Fax 515-984-6819 email: police@polkcityia.gov

***Service Integrity Respect Quality***

To: Honorable Mayor and Council Members

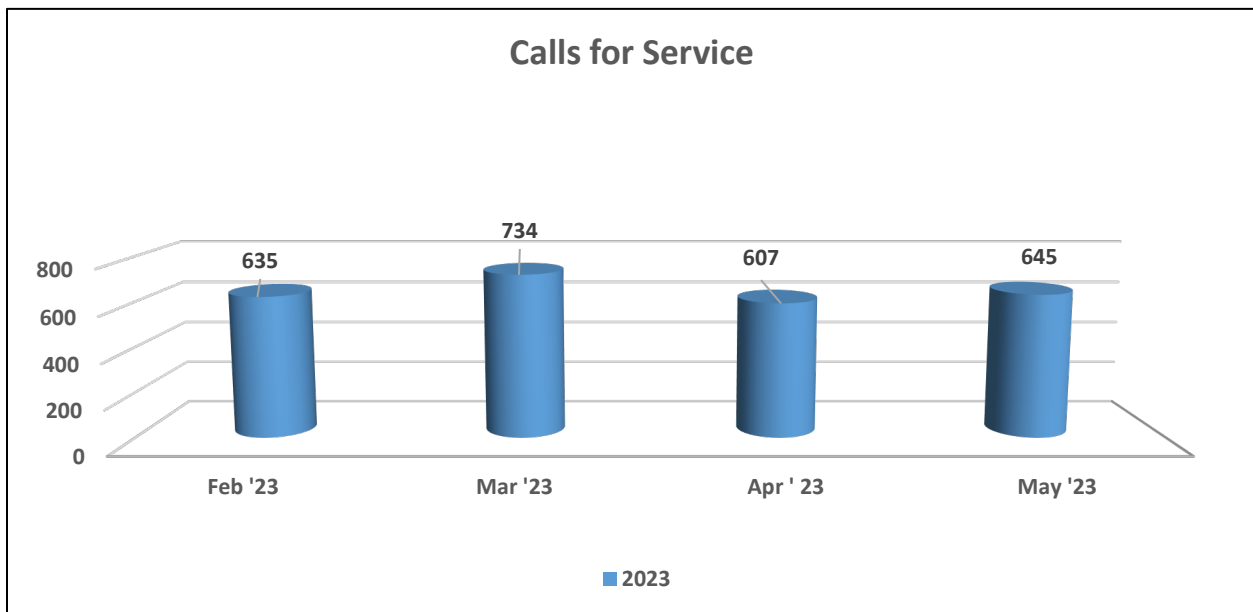
From: Lieutenant Aswegan

Date: June 19th, 2023

Re: May 2023 Monthly Report

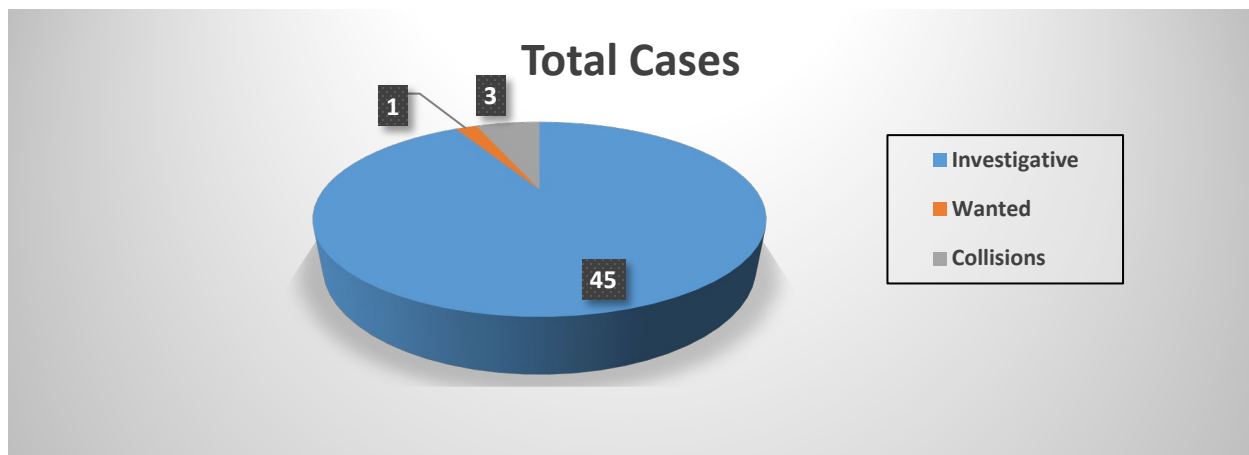
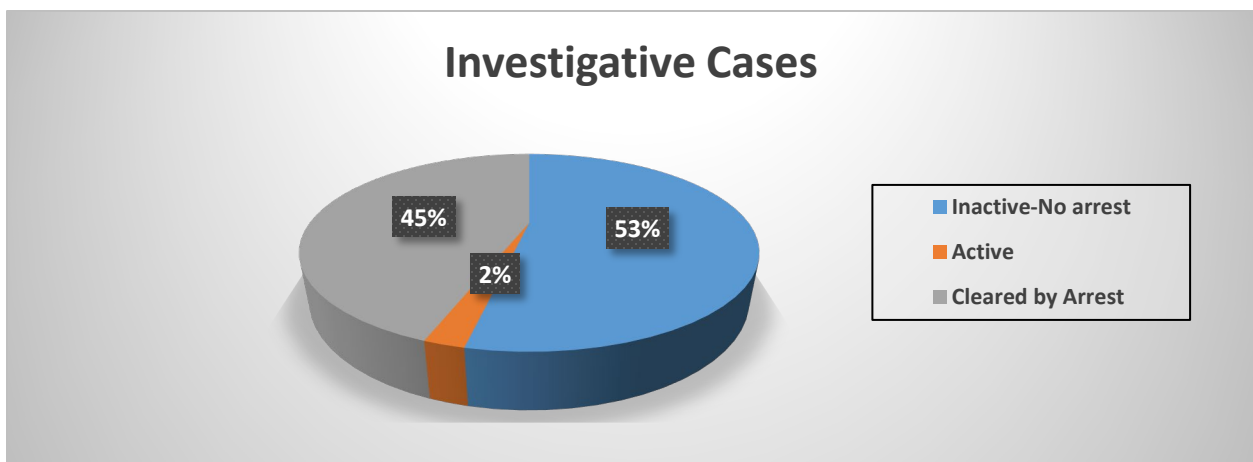
## **Calls for Service**

The total calls for service for the month of May were **645**. This includes response to citizen complaints/reports, assists, self-initiated activities such as traffic stops, building checks, suspicious persons, and case follow up. Among these calls for service Polk City Officers conducted **221** traffic stops.



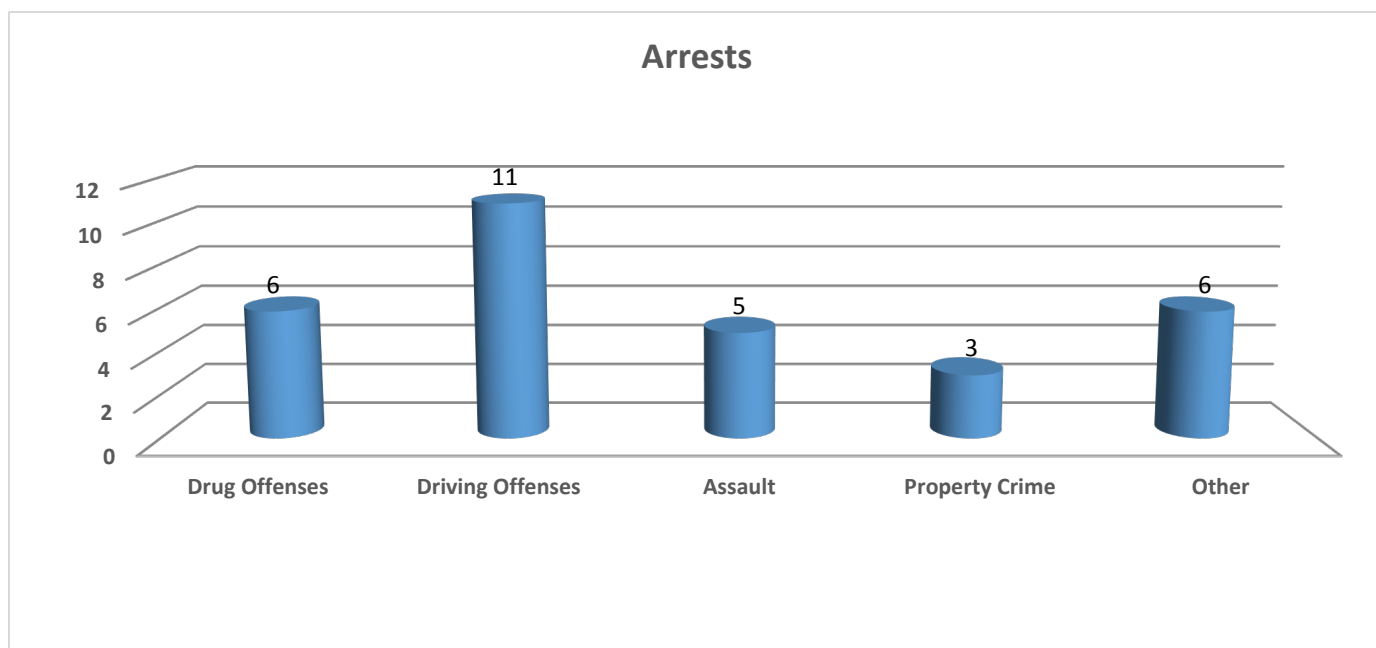
## Cases Made

The Police Department had **49** total cases during the month of May. **45** of the cases were investigative incident reports and **3** were for vehicle collisions and **1** for a wanted person. There is 1 active investigation this month. There was a **45%** rate of cases cleared by arrest, for investigative cases in May.



## Arrests Made

The Police Department made **32** arrests and issued **73** citations and **182** warnings. The arrests consisted of **11** driving related offenses, **6** drug related offenses, **3** for property crimes, and **6** for miscellaneous offenses which included harassment and interference with official acts.



## Notable Incidents

### 23-0153

On May 5<sup>th</sup> at about 10:30 pm a Polk City Police Officer stopped a vehicle for excessive speed. The driver was identified as an 18 year old Ankeny woman. An investigation revealed she was in possession of a THC vape product. She was arrested for Possession of Marijuana, Possession of Drug Paraphernalia, and speeding. She was booked into the Polk County Jail.

### **23-0155**

On May 6<sup>th</sup> at about 7:30 pm a Polk City Police Officer was dispatched to a suspicious person call at Kwik Star. The officer located the suspicious person driving away from the scene and made a traffic stop on the subject. The subject was identified as a 34-year-old Des Moines man. An investigation revealed the man was under the influence of drugs and in possession of marijuana and drug paraphernalia. The man was arrested and charged with Operating While Intoxicated, Possession of Marijuana, and Possession of Drug Paraphernalia. He was booked into the Polk County Jail.

### **23-0172**

On May 19<sup>th</sup> at about 11:45 pm Polk City Police Officers were dispatched to a domestic disturbance. Prior to their arrival, the male suspect fled the scene. An investigation revealed the male suspect had assaulted the female victim. The suspect was found near a recreational trail and taken into custody. He was charged with Domestic Abuse Assault and Public Intoxication. He was booked into the Polk County Jail.



## Officer Training

Officers Delaney and Sherman attended OWI & SFST Update training on May 9<sup>th</sup> at the Iowa Law Enforcement Academy. During this 8-hour training course, officers are given instruction on updates to the field sobriety testing used in impaired driving investigations, legal updates from prosecutors and updates from the Iowa Department of Criminal Investigation Crime Lab regarding toxicology.

## In-Service Training

Department training in May was focused on recertification on the Taser X26P and the Less Lethal Shotguns. Officers conduct annual training on these tools to keep their skills fresh. Both tools have been deployed on the street by Polk City Police Officers to take violent subjects into custody with minimal injury to the officer or subject.

Aicher 21

Delaney 16

Blaha-Polson 4

Sherman 13

Whipple 5

Aswegan 6

Siepkner 2

**Total Training Hours: 67**



## **K9 Program**

Polk City PD K9 Team, Officer Aicher and Eudoris, logged 16 hours of training in May. Eight hours of training was done at Canine Tactical where the team worked on tracking, building searches and subject apprehension. The team also trained during various times throughout May on basic obedience, article searches and drug detection.



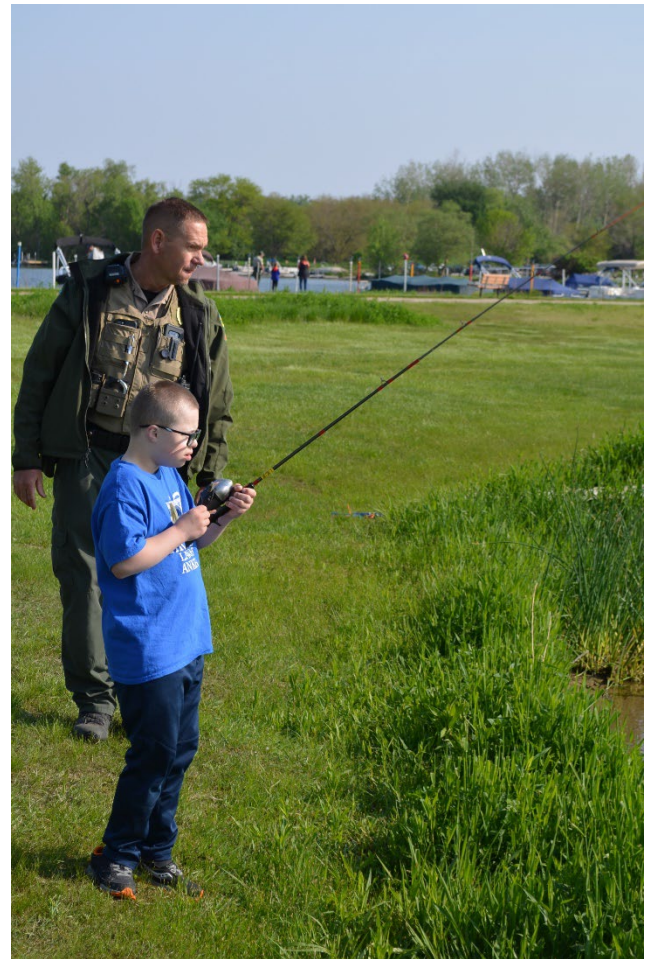


## Community Outreach

On May 20<sup>th</sup>, the Polk City Police Department and Iowa DNR hosted the 2<sup>nd</sup> Annual Cops & Bobbers event at Big Creek Lake. We had about 50 youth from the North Polk area attend the event with their parents. Several Polk City Police Officers and Iowa DNR Officers interacted with local families. Our sponsors again came through this year with some great prizes for the kids, all in the name of encouraging kids to get involved in outdoor activities such as fishing. Studies have shown that youth who are involved in fishing are statistically less likely to be engaged in criminal activity.







# Polk City Water Department

## Monthly Report

Month June

Year 2023

Total Water Pumped 26,785,600 Gallons  
Monthly Daily Avg 892,853 Gallons

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### Testing Results

- **SDWA Bacteriological Coliform Analysis** absent University Hygienic Lab.  
Fecal Coliform Analysis- Sample incubated 35c for 48 hrs then examine for gas production. Gas production verifies presence of fecal coliform organisms.
- **Fluoride Analysis** .5 University Hygienic Lab.  
A fluoride concentration of approx. 1mg/l in drinking water effectively reduces dental caries without harmful effects on health. MCL for fluoride is 4.0 mg/l.  
Fluoride at Plant- Monthly Average .60 mg/l Polk City Lab.  
Fluoride in System- Monthly Average .69 mg/l Polk City Lab.
- **Chlorine Free At Plant- Monthly Average** 1.47 mg/l Polk City Lab.  
**Chlorine Total at plant- Monthly Average** 2.59 mg/l Polk City Lab.  
**Chlorine Free in System- Monthly Average** .61 mg/l Polk City Lab.  
**Chlorine Total in System- Monthly Average** .77 mg/l Polk City Lab.  
Chlorine requirement is the quantity of chlorine that must be added to H<sub>2</sub>O to achieve complete disinfection of pathogens and protozoa. Chlorine residuals will vary widely depending on organic loading. We also use chlorine to oxidize iron prior to filtration.
- **Iron Raw Water- Monthly Average** 6.39 mg/l Polk City Lab.  
**Iron Finish Water- Monthly Average** .05 mg/l Polk City Lab.  
**Iron System Water- Monthly Average** .04 mg/l Polk City Lab.  
Iron occurs in rocks and minerals in the earth's crust. It's the 4<sup>th</sup> most abundant element respectively. Iron has no effect on human health; its main objection is aesthetics. Concentrations of Iron in finish H<sub>2</sub>O should be between 0.03-0.06mg/l.
- **Manganese Raw Water- Monthly Average** 0.349 mg/l Polk City Lab.  
**Manganese Finish Water- Monthly Average** 0.183 mg/l Polk City Lab.  
**Manganese System Water- Monthly Average** 0.049 mg/l Polk City Lab.  
Manganese also occurs in rocks and the earth's crust. It is the 7<sup>th</sup> most abundant element. Manganese is extremely difficult to remove. Concentrations of Manganese in finish H<sub>2</sub>O should not exceed 0.05mg/l or black staining of plumbing fixtures may occur. No effect on human health.
- **pH Raw Water Monthly Average** 7.7 mg/l Polk City Lab.  
**pH Finish Water-Monthly Average** 7.5 mg/l Polk City Lab.  
**pH System Water- Monthly Average** 8.2 mg/l Polk City Lab.  
pH scale ranges from 0-14 with 7 being considered neutral. Below 7 becomes corrosive to plumbing, above 7 tends to deposit minerals in plumbing. We add caustic soda to maintain proper pH, which should range between 7.5-7.9 in finish water.

Total Tests Performed- Polk City Lab \_\_\_\_\_

Total Hours to perform tests \_\_\_\_\_



## City of Polk City, Iowa

### City Council Agenda Communication

**Date:** July 10, 2023 City Council Meeting  
**To:** Mayor Steve Karsjen & City Council  
**From:** Chelsea Huisman, City Manager

**Subject:** FEH Professional Services proposal for Fire Station & City Hall/Community Center projects

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**BACKGROUND:** For the City Council's consideration is a proposal from FEH for both the Fire Station and City Hall project. This proposal is to help with the purchase of furniture for both projects. Furniture costs were built into the soft costs of the project; however, we had not determined how the city would purchase furniture for the 2 projects. There is some value in utilizing FEH to purchase furniture, as they have an interior designer on staff that would assist us in selecting and buying new furniture for the facilities. The city will also be able to take advantage of government pricing through the various vendors FEH works with.

**ALTERNATIVES:** Do not approve

**FINANCIAL CONSIDERATIONS:** The financial considerations for this project are an additional \$5,000 for the Fire Station and \$26,635 for City Hall/Community Center.

**RECOMMENDATION:** It is my recommendation that the City Council approve the proposals from FEH.





# AIA® Document G801™ – 2017

## Notice of Additional Services

**PROJECT:** *(name and address)*  
2022213.01 Polk City Fire Dept Reno  
112 N 3rd Street  
Polk City, IA 50226

**AGREEMENT INFORMATION:**  
Date: January 23, 2023

**NOTICE INFORMATION:**  
Notice Number: 001  
Date: June 27, 2023

**OWNER:** *(name and address)*  
City of Polk City, Iowa  
112 S 3rd St  
Polk City, IA 50226

**ARCHITECT:** *(name and address)*  
FEH Design  
604 East Grand Avenue  
Des Moines, Iowa 50309

Select as appropriate:

- ADDITIONAL SERVICES THAT REQUIRE THE OWNER'S WRITTEN AUTHORIZATION TO PROCEED**  
*(Refer to the Owner-Architect Agreement for a list of Additional Services that require the Owner's written authorization to proceed.)*

The Architect hereby notifies the Owner of the need, and requests the Owner's authorization, to perform the following Additional Services:

*(Describe the proposed Additional Services and explain the facts and circumstances giving rise to their need.)*

Professional Services related to Furniture Design and Procurement

Compensation Adjustment:  
\$5,000

Schedule Adjustment:  
None

- ADDITIONAL SERVICES TO AVOID DELAY IN CONSTRUCTION**  
*(Refer to the Owner-Architect Agreement for a list of Additional Services that the Architect may provide to avoid delay in Construction.)*

The Architect hereby notifies the Owner of the need to perform the following Additional Services:  
*(Describe the Additional Services and explain the facts and circumstances giving rise to their need.)*

Compensation Adjustment:

Schedule Adjustment:

*Note: The Architect may have already begun to provide these services to avoid delay in the Construction Phase of the Project. If the Owner determines that all or parts of these services are not required and elects to discontinue these services, the Owner must promptly notify the Architect and compensate the Architect for the services provided prior to the Architect's receipt of the Owner's notice.*

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**ISSUED BY THE ARCHITECT:**

FEH Design

**ARCHITECT** *(Firm name)*

  
**SIGNATURE**

Cory W. Sharp, AIA, Architect

**PRINTED NAME AND TITLE**

6-27-2023

**DATE**

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**OWNER'S AUTHORIZATION, IF REQUIRED:**

City of Polk City, Iowa

**OWNER** *(Firm name)*

**SIGNATURE**

Steve Karsjen, Mayor

**PRINTED NAME AND TITLE**

**DATE**





# AIA<sup>®</sup> Document G801<sup>™</sup> – 2017

## Notice of Additional Services

**PROJECT:** *(name and address)*  
2022213 Polk City New City Hall

**AGREEMENT INFORMATION:**  
Date: 9-11-2022

**NOTICE INFORMATION:**  
Notice Number: 001  
Date: June 27,2023

**OWNER:** *(name and address)*  
City of Polk City, Iowa  
112 S 3rd St  
Polk City, IA 50226

**ARCHITECT:** *(name and address)*  
FEH Design  
604 East Grand Avenue  
Des Moines, Iowa 50309

Select as appropriate:

- ADDITIONAL SERVICES THAT REQUIRE THE OWNER’S WRITTEN AUTHORIZATION TO PROCEED**  
*(Refer to the Owner-Architect Agreement for a list of Additional Services that require the Owner’s written authorization to proceed.)*

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*(Describe the proposed Additional Services and explain the facts and circumstances giving rise to their need.)*

Professional Services related to Furniture Design and Procurement

Compensation Adjustment:  
\$26,635

Schedule Adjustment:  
None

- ADDITIONAL SERVICES TO AVOID DELAY IN CONSTRUCTION**  
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Compensation Adjustment:

Schedule Adjustment:

*Note: The Architect may have already begun to provide these services to avoid delay in the Construction Phase of the Project. If the Owner determines that all or parts of these services are not required and elects to discontinue these services, the Owner must promptly notify the Architect and compensate the Architect for the services provided prior to the Architect’s receipt of the Owner’s notice.*

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**ISSUED BY THE ARCHITECT:**

FEH Design

**ARCHITECT** *(Firm name)*

**SIGNATURE**

Cory W. Sharp, AIA, Architect

**PRINTED NAME AND TITLE**

6-27-2023

**DATE**

---

**OWNER'S AUTHORIZATION, IF REQUIRED:**

City of Polk City, Iowa

**OWNER** *(Firm name)*

**SIGNATURE**

Steve Karsjen, Mayor

**PRINTED NAME AND TITLE**

**DATE**



**RESOLUTION NO. 2023-88**

**A RESOLUTION APPROVING CHANGE ORDER NO. 1 FOR THE  
FIRE DEPARTMENT REMODEL PROJECT**

---

**WHEREAS**, the City of Polk City, City Council, approved construction for the Fire Department Remodel Project on December 14, 2022; and

**WHEREAS**, the City Council awarded the construction contract for the Fire Department Remodel Project to GTG Construction LLC; and

**WHEREAS**, on January 23, 2023 the City Council approved the contract for the construction of the Fire Department Remodel Project with GTG Construction LLC in the amount of \$1,171,000; and

**WHEREAS**, GTG Construction LLC and the City Engineer have submitted to the City of Polk City, Change Order No. 1 for replacement of electrical service entrance and automatic transfer switch (ATS) in the amount of \$12,390.07 bringing total contract to the amount of \$1,183,390.

**NOW, THEREFORE, BE IT RESOLVED**, the City Council of the City of Polk City, Iowa hereby approves change order No. 1 in the amount of \$12,390.07.

**PASSED AND APPROVED** the 10 day of July 2023.

---

Steve Karsjen, Mayor

ATTEST:

---

Jenny Coffin, City Clerk



# AIA® Document G701® – 2017

## Change Order

**PROJECT:** *(Name and address)*  
2022213.01 Polk City Fire Dept Reno  
112 N 3rd Street  
Polk City, IA 50226

**CONTRACT INFORMATION:**  
Contract For: General Construction  
Date: January 23, 2023

**CHANGE ORDER INFORMATION:**  
Change Order Number: 001  
Date: June 27, 2023

**OWNER:** *(Name and address)*  
City of Polk City, Iowa  
112 S 3rd St  
Polk City, IA 50226

**ARCHITECT:** *(Name and address)*  
FEH Design  
604 East Grand Avenue  
Des Moines, Iowa 50309

**CONTRACTOR:** *(Name and address)*  
GTG Companies  
6505 Merle Hay Rd  
Johnston, IA 50131

**THE CONTRACT IS CHANGED AS FOLLOWS:**

*(Insert a detailed description of the change and, if applicable, attach or reference specific exhibits. Also include agreed upon adjustments attributable to executed Construction Change Directives.)*

Scope modifications will include:

Contractor's Change Order Request #1: Addition of door closers to fire-rated doors at Dorm Rooms \$694.16

Architect's Proposal Request #1:

Below is description of two items that were revised in PR #1 for the electrical service entrance that is being replaced with a larger service due to additional electrical loads.

The service entrance conduit and wire were planned to be installed underground. Due to the grade and retaining wall at northwest corner of the building this would be a difficult and costly installation so the installation will now be overhead from the utility pole to the building.

It was discovered the existing automatic transfer switch (ATS) for emergency power was smaller than anticipated. The ATS is not rated for the new service size, so it is being replaced with a larger one.

\$11,695.91

Total: \$12,390.07

The original Contract Sum was	\$	1,171,000.00
The net change by previously authorized Change Orders	\$	0.00
The Contract Sum prior to this Change Order was	\$	1,171,000.00
The Contract Sum will be increased by this Change Order in the amount of	\$	12,390.07
The new Contract Sum including this Change Order will be	\$	1,183,390.07

The Contract Time will be increased by Zero (0) days.  
The new date of Substantial Completion will be unchanged

**NOTE:** This Change Order does not include adjustments to the Contract Sum or Guaranteed Maximum Price, or the Contract Time, that have been authorized by Construction Change Directive until the cost and time have been agreed upon by both the Owner and Contractor, in which case a Change Order is executed to supersede the Construction Change Directive.

**NOT VALID UNTIL SIGNED BY THE ARCHITECT, CONTRACTOR AND OWNER.**

FEH Design  
ARCHITECT *(Firm name)*

SIGNATURE

Cory W. Sharp, AIA, Architect

PRINTED NAME AND TITLE

6-27-2023

DATE

GTG Companies  
CONTRACTOR *(Firm name)*

SIGNATURE

Jessica Reynolds  
Owner, Senior Project  
Manager

PRINTED NAME AND TITLE

DATE

City of Polk City, Iowa  
OWNER *(Firm name)*

SIGNATURE

Steve Karsjen, Mayor

PRINTED NAME AND TITLE

DATE



**RESOLUTION NO 2023-89**

**A RESOLUTION APPROVING THE APPLICATION FOR PARTIAL PAYMENT NO. 5 FOR THE FIRE STATION REMODEL PROJECT**

---

**WHEREAS**, the City of Polk City, City Council, approved Resolution 2022-152 ordering construction for the Fire Station Remodel Project on December 14, 2022; and

**WHEREAS**, the City Council approved Resolution 2023-15 on January 23, 2023, awarding the construction contract to GTG Construction LLC; and

**WHEREAS**, on January 23, 2023, the City Council approved Resolution 2023-16 approving the contract in the amount of \$1,105,000 with alternate #1 bid totaling \$66,000 for a total contract of \$1,171,000; and

**WHEREAS**, on February 27, 2023 City Council approved Resolution 2023-25 approving Partial Pay App No. 1 in the amount of \$24,605; and

**WHEREAS**, on April 10, 2023 City Council approved Resolution 2023-25 approving Partial Pay App No. 2 in the amount of \$48,925; and

**WHEREAS**, on May 8, 2023 City Council approved Resolution 2023-62 approving Partial Pay App No. 3 in the amount of \$43,700; and

**WHEREAS**, on June 12, 2023 City Council approved Resolution 2023-83 approving Partial Pay App No. 4 in the amount of \$110,841.25; and

**WHEREAS**, on July 10, 2023 City Council approved Resolution 2023-88 approving Change Order No. 1 in the amount of \$12,390.07; and

**WHEREAS**, GTG Construction and the City Architect, FEH Design have submitted the Application for Partial Payment No. 5 giving a detailed estimate of work completed with an application for payment in the amount of \$61,037.50.

**NOW, THEREFORE, BE IT RESOLVED**, the City Council of the City of Polk City, Iowa hereby approves the Application for Partial Payment No. 5 for the Fire Station Remodel Project, and the City Clerk/Treasurer is hereby authorized to issue a check to GTG Construction LLC in the amount of \$61,037.50.

**PASSED AND APPROVED** the 10 day of July 2023.

---

Steve Karsjen, Mayor

ATTEST:

---

Jenny Coffin, City Clerk

TO OWNER: PROJECT: APPLICATION NO: 5 Distribution to:

City of Polk City Polk City Fire and Community Center

112 S 3rd Street 112 N 3rd Street

Polk City, IA 50226 Polk City, IA 50226

<input checked="" type="checkbox"/>	OWNER
<input checked="" type="checkbox"/>	ARCHITECT
<input checked="" type="checkbox"/>	CONTRACTOR

PERIOD TO: 06/30/23

FROM CONTRACTOR: VIA ARCHITECT: FEH Design

GTG Construction, LLC Attn: Cory Sharp

6505 Merle Hay Rd 604 East Grand Avenue

Suite A Des Moines, IA 50309

Johnston IA 50131-1232

CONTRACT FOR: Weeks MS Auditorium

PROJECT NOS: 230007

CONTRACT DATE: 01/23/23

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM	\$	1,171,000.00
2. Net change by Change Orders	\$	-
3. CONTRACT SUM TO DATE (Line 1 ± 2)	\$	1,171,000.00
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703)		\$304,325.00
5. RETAINAGE:		
a. 5 % of Completed Work (Column D + E on G703)	\$15,216.25	
b. 0 % of Stored Material (Column F on G703)	\$	
Total Retainage (Lines 5a + 5b or Total in Column I of G703)	\$	15,216.25
6. TOTAL EARNED LESS RETAINAGE (Line 4 Less Line 5 Total)	\$	289,108.75
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	\$	228,071.25
8. CURRENT PAYMENT DUE	\$	61,037.50
9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6)	\$	881,891.25

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total approved this Month	\$0.00	\$0.00
TOTALS	\$0.00	\$0.00
NET CHANGES by Change Order	\$0.00	\$0.00

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: GTG Construction, LLC

By: Jessica L. Reynolds Digitally signed by Jessica L. Reynolds  
 DN: C=US, E=jessicar@gtgcompanies.com, O=GTG Construction, CN=Jessica L. Reynolds  
 Date: 2023.06.27 08:24:54-05'00' 06/30/23

GTG Construction, LLC  
 6505 Merle Hay Road  
 PO Box 917  
 Johnston, IA 50131

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED ..... \$ 61,037.50

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ARCHITECT: [Signature] 6-27-2023

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

# CONTINUATION SHEET

AIA DOCUMENT G703

PAGE 2 OF PAGES 2

AIA Document G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing

Contractor's signed certification is attached.

In tabulations below, amounts are stated to the nearest dollar.

Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: 5  
 APPLICATION DATE: 06/26/23  
 PERIOD TO: 06/30/23  
 PROJECT NO: 230007

ITEM NO.	DESCRIPTION OF WORK	SCHEDULED VALUE	WORK COMPLETED		MATERIALS PRESENTLY STORED (NOT IN D OR E)	TOTAL COMPLETED AND STORED TO DATE (D+E+F)	% (G ÷ C)	BALANCE TO FINISH (C - G)	RETAINAGE (IF VARIABLE RATE)
			FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD					
1	General Conditions	\$58,275	\$24,000.00	\$0.00	\$0.00	\$24,000.00	41.18%	\$34,275.00	\$1,200.00
2	Bond	\$18,000	\$18,000.00	\$0.00	\$0.00	\$18,000.00	100.00%	\$0.00	\$900.00
3	Submittal Exchange	\$5,400	\$5,400.00	\$0.00	\$0.00	\$5,400.00	100.00%	\$0.00	\$270.00
4	Temp Barricades Material	\$3,793	\$2,500.00	\$0.00	\$0.00	\$2,500.00	65.91%	\$1,293.00	\$125.00
5	Temp Barricades Labor	\$2,530	\$2,000.00	\$0.00	\$0.00	\$2,000.00	79.05%	\$530.00	\$100.00
6	Cleaning	\$5,300	\$1,500.00	\$500.00	\$0.00	\$2,000.00	37.74%	\$3,300.00	\$100.00
7	Demolition	\$22,356	\$13,500.00	\$0.00	\$0.00	\$13,500.00	60.39%	\$8,856.00	\$675.00
8	Concrete Footings Material	\$1,936	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$1,936.00	\$0.00
9	Concrete Footings Labor	\$1,292	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$1,292.00	\$0.00
10	Concrete Slab on Grade Material	\$26,400	\$7,500.00	\$0.00	\$0.00	\$7,500.00	28.41%	\$18,900.00	\$375.00
11	Concrete Slab on Grade Labor	\$17,600	\$5,500.00	\$0.00	\$0.00	\$5,500.00	31.25%	\$12,100.00	\$275.00
12	Steel Material	\$1,480	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$1,480.00	\$0.00
13	Rough Carpentry Material	\$32,580	\$4,500.00	\$0.00	\$0.00	\$4,500.00	13.81%	\$28,080.00	\$225.00
14	Rough Carpentry and Steel Labor	\$21,720	\$7,500.00	\$0.00	\$0.00	\$7,500.00	34.53%	\$14,220.00	\$375.00
15	Millwork Material	\$63,388	\$6,500.00	\$10,000.00	\$0.00	\$16,500.00	26.03%	\$46,888.00	\$825.00
16	Millwork Labor	\$10,185	\$0.00	\$1,500.00	\$0.00	\$1,500.00	14.73%	\$8,685.00	\$75.00
17	Joint Sealants Material	\$1,600	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$1,600.00	\$0.00
18	Joint Sealants Labor	\$1,640	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$1,640.00	\$0.00
19	Door Material	\$28,020	\$0.00	\$1,500.00	\$0.00	\$1,500.00	5.35%	\$26,520.00	\$75.00
20	Door Labor	\$1,475	\$0.00	\$250.00	\$0.00	\$250.00	16.95%	\$1,225.00	\$12.50
21	Glass Material	\$5,000	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$5,000.00	\$0.00
22	Glass Labor	\$3,953	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$3,953.00	\$0.00
23	Drywall/ACT Material	\$43,970	\$1,500.00	\$2,500.00	\$0.00	\$4,000.00	9.10%	\$39,970.00	\$200.00
24	Drywall/ACT Labor	\$29,313	\$2,000.00	\$4,000.00	\$0.00	\$6,000.00	20.47%	\$23,313.00	\$300.00
25	Tiling Material	\$10,000	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$10,000.00	\$0.00
26	Tiling Labor	\$6,578	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$6,578.00	\$0.00
27	Flooring Material	\$20,000	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$20,000.00	\$0.00
28	Flooring Labor	\$14,182	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$14,182.00	\$0.00
29	Fluid Applied Flooring Material	\$4,000	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$4,000.00	\$0.00
30	Fluid Applied Flooring Labor	\$3,020	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$3,020.00	\$0.00
31	Paint Material	\$8,000	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$8,000.00	\$0.00
32	Paint	\$11,667	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$11,667.00	\$0.00
33	Specialties Material	\$5,000	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$5,000.00	\$0.00
34	Specialties Labor	\$2,088	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$2,088.00	\$0.00
35	Signage	\$3,968	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$3,968.00	\$0.00
36	Window Treatment Material	\$1,501	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$1,501.00	\$0.00
37	Window Treatment Labor	\$800	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$800.00	\$0.00
38	Wheelchair Lift Material	\$21,675	\$21,675.00	\$0.00	\$0.00	\$21,675.00	100.00%	\$0.00	\$1,083.75
39	Wheelchair Lift Labor	\$14,451	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$14,451.00	\$0.00
40	Fire Suppression Material	\$6,000	\$2,500.00	\$0.00	\$0.00	\$2,500.00	41.67%	\$3,500.00	\$125.00
41	Fire Suppression Labor	\$4,088	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$4,088.00	\$0.00

# CONTINUATION SHEET

AIA DOCUMENT G703

PAGE 2 OF PAGES 2

AIA Document G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing Contractor's signed certification is attached.  
 In tabulations below, amounts are stated to the nearest dollar.  
 Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: 5  
 APPLICATION DATE: 06/26/23  
 PERIOD TO: 06/30/23  
 PROJECT NO: 230007

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G		H BALANCE TO FINISH (C - G)	I RETAINAGE (IF VARIABLE RATE)
			FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD		TOTAL COMPLETED AND STORED TO DATE (D+E+F)	% (G ÷ C)		
42	HVAC Material	\$120,000	\$10,000.00	\$4,000.00	\$0.00	\$14,000.00	11.67%	\$106,000.00	\$700.00
43	HVAC Labor	\$73,881	\$0.00	\$11,000.00	\$0.00	\$11,000.00	14.89%	\$62,881.00	\$550.00
44	Plumbing Material	\$65,481	\$5,500.00	\$8,000.00	\$0.00	\$13,500.00	20.62%	\$51,981.00	\$675.00
45	Plumbing Labor	\$43,654	\$3,500.00	\$5,000.00	\$0.00	\$8,500.00	19.47%	\$35,154.00	\$425.00
46	Electrical Material	\$103,218	\$60,000.00	\$6,000.00	\$0.00	\$66,000.00	63.94%	\$37,218.00	\$3,300.00
47	Electrical Labor	\$68,813	\$10,000.00	\$5,000.00	\$0.00	\$15,000.00	21.80%	\$53,813.00	\$750.00
48	Excavation	\$5,476	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$5,476.00	\$0.00
49	Paving Material	\$9,000	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$9,000.00	\$0.00
50	Paving Labor	\$9,273	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$9,273.00	\$0.00
51	Site Utilities	\$62,100	\$25,000.00	\$5,000.00	\$0.00	\$30,000.00	48.31%	\$32,100.00	\$1,500.00
52	Alt 1 - Station Alerting System Material	\$39,528	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$39,528.00	\$0.00
53	Alt 1 - Station Alerting System Labor	\$26,352	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	\$26,352.00	\$0.00
<b>GRAND TOTALS</b>		<b>\$1,171,000.00</b>	<b>\$240,075.00</b>	<b>\$64,250.00</b>	<b>\$0.00</b>	<b>\$304,325.00</b>	<b>19.38%</b>	<b>\$866,675.00</b>	<b>\$15,216.25</b>



## City of Polk City, Iowa City Council Agenda Communication

**Date:** July 6, 2023  
**To:** Mayor Karsjen & City Council  
**From:** Chief Jeremy Siepker  
**Subject:** Purchase and upfit of police vehicles

---

**BACKGROUND:** The Police Department has 2 vehicle replacements budgeted for FY23/24. These would replace the Dodge Durango that was on a four year lease agreement with Keltek Inc. that ended on June 30<sup>th</sup> 2023 and the replacement of our 2017 Dodge Charger that was taken out of service due to on-going maintenance costs.

Attached are the quotes for the purchase of two 2023 Chevy Tahoes and the equipment required to upfit them. The costs for both vehicles as listed in the quotes is \$150,969.07. I am requesting the Council approve the purchase and upfitting of both vehicles not to exceed \$170,969.07. I will be repurposing a large amount of the equipment and technology from the vehicles I am replacing, the “not to exceed” amount would allow me to move forward should unexpected expenses arise during the upfitting process.

**ALTERNATIVES:** Do not approve the purchase and upfit of the police vehicles.

**FINANCIAL CONSIDERATIONS:** These costs are factored into the FY24 budget.

**RECOMMENDATION:** It is my recommendation that Council approve the purchase and upfit of two police vehicles not to exceed \$170,969.07.





2023 TAHOE 4WD POLICE VEHICLE		GENERAL MOTORS LLC
GBA BLACK	/V8G	
H1T JET BLACK		RENAISSANCE CENTER
ORDER NO. BQNZNR/FNR	STOCK NO.	DETROIT MI 48243-1114
VIN 1GN SKLE D2 PR209396		VEHICLE INVOICE 10D43172435
*****4104*****13*18386S		
MODEL & FACTORY OPTIONS	MSRP	INV AMT FLEET
CK10706 TAHOE 4WD POLICE VEHICLE	49250.00	45113.00 INVOICE 11/04/22
AMF REMOTE KEYLESS ENTRY FLT PKG	75.00	66.00 SHIPPED 11/04/22
BCV AUTO DOOR LOCK DISABLE	50.00	44.00 EXP I/T 11/13/22
BTV REMOTE VEHICLE STARTER SYSTEM	300.00	264.00 INT COM 11/14/22
FE9 50-STATE EMISSIONS	N/C	N/C PRC EFF 05/19/22
L84 ENGINE, 5.3L ECOTEC3 V8	N/C	N/C KEYS Z1758 Z1758
MHU TRANSMISSION, 10-SPEED AUTO	N/C	N/C WFP-S QTR OPT-1
UDA ONSTAR DELETE	85.00-	74.80- FAN: 000873240
VQ2 FLT-FLEET ORDERINGASSISTANCE	0.00	0.00 BANK: ALLY - 007
		CHG-TO 18-386

SHIP WT: 5625  
 HP: 45.4  
 GVWR: 7600  
 GAWR.FT: 3700  
 GAWR.RR: 4300  
 NTR: 1/2  
 CUST PO NUMBER:  
 POLK CITY PD  
 DAN: DRCPC

*Vehicle # 2*

**POLK CITY PD**  
**\$40,757.00**

TOTAL MODEL & OPTIONS	49590.00	45412.20	ACT 237 47207.20
DESTINATION CHARGE	1795.00	1795.00	

TOTAL 51385.00 47207.20 PAY 310 47207.20

\*\*\*\*\*  
 INVOICE DOES NOT REFLECT DEALER'S ULTIMATE COST BECAUSE OF MANUFACTURER  
 REBATES, ALLOWANCES, INCENTIVES, HOLDBACK, FINANCE CREDIT AND RETURN TO  
 DEALER OF ADVERTISING MONIES, ALL OF WHICH MAY APPLY TO VEHICLE.  
 \*\*\*\*\*

KARL CHEVROLET, INC.



### Schneider Graphics, Inc.

PO Box 8246  
Des Moines, IA 50301-8246  
Ph: (515) 289- 4464  
FAX: (515) 289- 4468  
Web: http://www.schneidergraphics.com

# Estimate #: 22059

<b>Created Date:</b> 4/25/2023 1:52:32PM	<b>Prepared For:</b> Polk City Police Department
<b>Salesperson:</b> Ryan Lloyd	<b>Contact:</b> Jeremy Siepker
<b>Email:</b> rlloyd@schneidergraphics.com	<b>Office Phone:</b> (515) 984-6565
<b>Office Phone:</b> (515) 289- 4464	<b>Office Fax:</b> (515) -
<b>Office Fax:</b> (515) 289- 4468	<b>Email:</b> jsiepker@polkcityia.gov
<b>Entered by:</b> Ryan Lloyd	<b>Address:</b> 309 E Van Dorn St Polk City, IA 50226-2147

### Description: 2023 Chevy Tahoe Police Car Graphics - Unit (Black Unit)

	Quantity	Unit Price	Subtotal
<b>1</b> Product: Digital Print Description: (1) 35 in high X 75 in wide Vehicle Graphic Material: 2mil Print Vinyl, 3M IJ180Cv3 with 3M 8519 Luster Laminate Cut to shape, 3M premask applied Customer to provide print ready digital art Unless otherwise stated, production proofs available at an additional cost Notes: Each BLACK car will get: (2) POLK CITY POLICE with Polk City circular police badge for doors (3) Unit numbers, "26" 2.75"H (2) 911 for sides (2) Service Integrity Respect Quality for hood (1) POLICE for rear hatch door	1	\$823.39	\$823.39

*Vehicle #1*

<b>1.A</b> Product: Computer Cut Vinyl Description: (1) Ready to apply vinyl graphics Vinyl Colors: 3M 2080 Automotive Film Standard Color Notes: White wrap for doors only Gloss White 1080-G10
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

<b>1.B</b> Product: Installation Service Description: Location: Our Shop, Des Moines, IA Installation labor Work will be performed to normal fleet standards unless specifically noted below. A copy of these standards will be provided upon request. No ladders or lift equipment required. Working at ground level. Unless otherwise stated, work to be performed during normal business hours
---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

<b>Subtotal:</b>	\$823.39
<b>Taxes:</b>	\$57.63
<b>Total:</b>	\$881.02
<b>Deposit Amt, If Required:</b>	\$440.51

**Payment Terms:** Deposit required at time of order. Balance due upon receipt.

### Client Reply Request

- Estimate Accepted "As Is". Please proceed with Order.
- Changes required, please contact me.

Other: \_\_\_\_\_  
SIGN: \_\_\_\_\_ Date: / /

Print Date: 4/25/2023 1:53:49PM



**Schneider Graphics, Inc.**  
 PO Box 8246  
 Des Moines, IA 50301-8246  
 Ph: (515) 289- 4464  
 FAX: (515) 289- 4468  
 Web: http://www.schneidergraphics.com

**Estimate #: 22059**

<b>Created Date:</b> 4/25/2023 1:52:32PM	<b>Prepared For:</b> Polk City Police Department
<b>Salesperson:</b> Ryan Lloyd	<b>Contact:</b> Jeremy Siepker
<b>Email:</b> rlloyd@schneidergraphics.com	<b>Office Phone:</b> (515) 984-6565
<b>Office Phone:</b> (515) 289- 4464	<b>Office Fax:</b> (515) -
<b>Office Fax:</b> (515) 289- 4468	<b>Email:</b> jsiepker@polkcityia.gov
<b>Entered by:</b> Ryan Lloyd	<b>Address:</b> 309 E Van Dorn St Polk City, IA 50226-2147

**Description: 2023 Chevy Tahoe Police Car Graphics - Unit (Black Unit)**

		Quantity	Unit Price	Subtotal
<b>1</b>	<b>Product:</b> Digital Print <b>Description:</b> (1) 35 in high X 75 in wide Vehicle Graphic Material: 2mil Print Vinyl, 3M IJ180Cv3 with 3M 8519 Luster Laminate Cut to shape, 3M premask applied Customer to provide print ready digital art Unless otherwise stated, production proofs available at an additional cost Notes: Each BLACK car will get: (2) POLK CITY POLICE with Polk City circular police badge for doors (3) Unit numbers, "26" 2.75"H (2) 911 for sides (2) Service Integrity Respect Quality for hood (1) POLICE for rear hatch door	1	\$823.39	\$823.39
<b>1.A</b>	<b>Product:</b> Computer Cut Vinyl <b>Description:</b> (1) Ready to apply vinyl graphics Vinyl Colors: 3M 2080 Automotive Film Standard Color Notes: White wrap for doors only Gloss White 1080-G10			
<b>1.B</b>	<b>Product:</b> Installation Service <b>Description:</b> Location: Our Shop, Des Moines, IA Installation labor Work will be performed to normal fleet standards unless specifically noted below. A copy of these standards will be provided upon request. No ladders or lift equipment required. Working at ground level. Unless otherwise stated, work to be performed during normal business hours			

*Vehicle #2*

**Subtotal:** \$823.39  
**Taxes:** \$57.63  
**Total:** \$881.02  
**Deposit Amt, If Required:** \$440.51

**Payment Terms:** Deposit required at time of order. Balance due upon receipt.

**Client Reply Request**

Estimate Accepted "As Is". Please proceed with Order.  
 Changes required, please contact me.

Other: \_\_\_\_\_  
**SIGN:** \_\_\_\_\_ **Date:** / /

# QUOTE

Estimate# EST-10292



2900 Justin Drive  
Suite L  
Urbandale Iowa 50322 U.S.A

Estimate Date : 04.26.2023  
Expiry Date : 05.31.2023  
Reference# : Polk City PD - Vehicle  
Equipment Removal

Bill To  
**Polk City PD**  
309 Van Dorn St  
Polk City, 50266, IA

Subject :  
Polk City PD - Vehicle Equipment Removal Charger/Durango

#	Item & Description	Qty	Item Cost	Amount
1	<b>Upfit Install Service - Removal 1</b> SKU : SCTR-UPFIT-SVCE-REM1 Remove equipment requested by department - Dodge Charger & Dodge Durango. Car will be returned to department with no additional modifications to vehicle beyond removal of requested equipment. Equipment includes: Radio, Printer, Scanner, Radar, Computer, Docking Station, Getac ICV System	1.00 Box	700.00	700.00
			<b>Sub Total</b>	<b>700.00</b>
			<b>Total</b>	<b>\$700.00</b>

## Notes

Looking forward for your business.

## Terms & Conditions

The parties do not intend for the above terms to be a binding agreement among the parties with respect to the subject matter hereof. Product, available inventory, additional fees and pricing data are updated frequently and may change without notice. Pricing is not finalized until purchase order is made by department. All prices are displayed in USD.  
Shipping waived.



**Sector, LLC**  
2900 Justin Drive  
Suite L  
Urbandale Iowa 50322 U.S.A

# SALES ORDER

Sales Order# SO-00032

Bill To  
**Polk City PD**  
309 Van Dorn St  
Polk City  
Iowa

Ship To  
309 Van Dorn St  
Polk City  
50226 Iowa

Order Date : 03.30.2023  
Ref# : EST-10117

#	Item & Description	Qty	Rate	Amount
1	<b>Sector Custom - Customer Supplied &amp; ReUse Equipment</b> SKU : SCTR-CUS-SUP-EQU Radio	1.00 Box	0.00	0.00

### Lighting Package

2	<b>Whelen Premier Lightbar / Controller Package - 54" LEGACY - 2021+ Chevrolet Tahoe</b> SKU : SCTR-WHELEN-LEGACY54-BUNDLE-TAHOE21PLUS C399 - Cencom Core (1) C399K6 - Canport Cable (1) CCTL7 - Controller (1) SA315P - Siren/Speaker (1) SAK70 - Siren/Speaker Bracket for 2021+ Tahoe (1)	1.00 Box	3,750.00	3,750.00
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Lightbar:  
EB2DEDE - 54" Legacy (1)  
Mounting Feet:  
MKAJ101 - Tahoe

3	<b>Whelen Premier Accessory Lighting Package - 2021+ Chevrolet Tahoe</b> SKU : SCTR-WHELEN-ACC-BUNDLE-TAHOE2021+ I2D - ION Rear Side Window (1) I2E - ION Rear Side Window (1) LSVBKT54 - Under Mirror Bracket Kit - Tahoe LINSV2D - Under Mirror Lights RW (1) LINSV2E - Under Mirror Lights BW (1) IONPEDB - ION Pedestal Brackets (2) TLI2D - R/W Rear Hatch (1) TLI2E - B/W Rear Hatch (1) 60CREGCS - Rear Dome Light (1) BS54Z -Rear RST Advisor (1)	1.00 Each	3,798.00	3,798.00
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### Interior Bent Metal

#	Item & Description	Qty	Rate	Amount
4	<p><b>2021+ Chevrolet Tahoe Wide Body Console Box Kit with Internal Printer Mount, Armrest, Cup Holder, and Mongoose® XLE 9" Motion Attachment</b></p> <p>SKU : SCTR-7170-0864-03</p> <p>Wide body design maximizes mounting space</p> <p>Push-button locking storage compartment keeps valuables safe and includes one rectangular cutout and one 12V outlet cutout</p> <p>Simple and fast, no-drill install as the console is specific to vehicle using existing mounting points saving you time and money</p> <p>Computer and devices can be easily mounted to the 3-hole pattern on either driver or passenger side</p> <p>Includes three 12 volt plug knock-outs, three USB power ports, and two mic mount locations</p> <p>*Fit may vary if OEM console option is present</p> <p>*OEM relocation is located on the passenger side of the console box</p> <p><b>MOUNTING SPACE</b></p> <p>3" of mounting space in angled section, 12" of mounting space in horizontal</p> <p><b>KIT INCLUDES</b></p> <p>2021+ Chevrolet Tahoe Wide Body Console Box with Internal Printer Mount (7160-1566-01)</p> <p>Internal Cup Holder (7160-0846)</p> <p>Side Armrest (7110-1013)</p> <p>Mongoose® XLE 9" Motion Attachment (7160-1216-09)</p>	1.00 Box	1,852.00	1,852.00
5	<p><b>Sector Custom - Accessories (Safe Stop, Mats, Antennas, Magnet Mounts, Flashlights)</b></p> <p>SKU : SCTR-CUS-ACC</p> <p>Console Accessories:</p> <p>Radio Faceplate</p> <p>Controller Faceplate</p> <p>Rocker Switch &amp; Aux Filler Plate (15082)</p> <p>Filler Plate Bundle</p> <p>Cigarette Lighter Adapter Kit (7160-0063) x3</p> <p>Blue Sea USB (1039-BSS)</p> <p>Gamber LED Lightstrip (7160-0962)</p>	1.00 Box	438.98	438.98
6	<p><b>Setina - Single T-Rail Gun Rack w/ Universal XL Lockhead - Handcuff Key</b></p> <p>SKU : SCTR-GK10271UHK</p> <p>Single T-Rail Features</p> <p>Single Firearm Mount Capability</p> <p>Compatible with All Setina Lock Options</p> <p>Partition, Freestanding, Trunk Tray and Hatch Mounting Capabilities</p> <p>Universal XL Lock Features</p> <p>3.25" opening to accommodate Firearm Rail Systems</p> <p>Maximum Adjustability and Versatility</p> <p>Universal Bracket System to Accommodate Most Optics</p>	2.00 Box	389.00	778.00
7	<p><b>Setina Single Prisoner Cell - 2021+ Tahoe</b></p> <p>SKU : SCTR-1K0574TAH21WD</p> <p>Setina's Single Prisoner Transport Systems provide a secure area to hold the detainee and maximize Officer Comfort. Only Setina Single Transport units retain the full roll bar-type framework design for structural integrity. Also, only by Setina, is our unique S-Bend design positioning the unit further back on the Driver side rather</p>	1.00 Each	1,199.00	1,199.00

#	Item & Description	Qty	Rate	Amount
	than on the Passenger side, with no obstruction to the Driver's seat travel.			
8	<b>Setina #12VS Coated Poly Rear Cargo Partition - 2021+ Tahoe</b> SKU : SCTR-PK0316TAH212ND Panel Style Rear Cargo Partition Rear Cargo Partition Window Style 12VS Polycarbonate 2nd or 3rd Row Seat 2nd Row Partition	1.00 Each	589.00	589.00
9	<b>Setina Rear Cargo Storage System - 2021+ Tahoe</b> SKU : SCTR-TK0253TAH21 Cargo Unit Cargo Box - Standard Height Top Tier Configuration Lift- Top, Fixed BoxKey Lock Base Tier Configuration Base Tier with LockKey Lock	1.00 Each	1,929.00	1,929.00
10	<b>Setina Cargo Radio Tray Accessory</b> SKU : SCTR-TPA9289 Rear Cargo Storage Cargo Radio Tray Accessory	1.00 Each	389.99	389.99
11	<b>Setina Lift Top Cargo Box Light</b> SKU : SCTR-TPA12658 Rear Cargo Storage Lighting Accessory	1.00 Each	109.99	109.99
<b>Interior Technology</b>				
12	<b>Brother PJ823 for Vehicles (non-bundle)</b> SKU : SCTR-PJ823 PocketJet 8, 300dpi, 8.5" Width, Thermal Printer with USB C Connectivity/Charging, 2 Year Premier Warranty (Printer, LB3692 AC Adapter, R2ACR-2M-USB-CABLE USB Cable)	1.00 Box	568.00	568.00
13	<b>STREAMLIGHT SL-20L NIMH WITH 12V DC CHARGER</b> SKU : SCTR-STR-SL20 The Streamlight SL-20L Rechargeable LED Flashlight is a full-size, professional grade rechargeable LED aluminum flashlight. Includes a smart charger sleeve and a 12V DC power cord.	1.00 Box	216.28	216.28
14	<b>MPH Enforcer Radar</b> SKU : SCTR-ENF_2KA_C Packages include radar, antenna(s), mounting brackets, cables, tuning forks and manual	1.00 Box	2,859.00	2,859.00
15	<b>L-Tron 4910LR Next Gen Area-Imaging Scanner w/Magnetic Mount</b> SKU : SCTR-4910LR-152-LTRK-MM Image capture, signature capture, and omnidirectional reading of linear, AAMVA PDF-417, MicroPDF417 and most 2D barcode symbolologies. Features highly visible green LED aimer and red LED backlight. Class-leading image quality and image transfer speed provide crisp images in less than one second. Built to last in a compact, durable form factor with sealed membrane switch, hard pinned cable connection and no moving parts. Custom imaging firmware compatible with TraCS 7.x and 10.x. Compatible with other e-citation and accident reporting packages via COM port emulation, keyboard emulation or HID communication mode.	1.00 Box	465.00	465.00



#	Item & Description	Qty	Rate	Amount
	Safe and secure mounting with spring-retained microphone mounting clip and hanger.			
16	<b>Tiger Tough Sector Driver's Seat</b> SKU : TIGER-DRIVERS-SECTOR Save your seat. Save your a#\$.	1.00 Box	250.00	250.00
17	<b>WeatherTech Black Front Mats - 2021 Tahoe</b> SKU : SCTR-WEA-TEC-FRO-FLO-TAH	1.00 Box	120.00	120.00
<b>Antennas - Radio</b>				
18	<b>Laird 3/4 Thru-Hole NMO Mount with 17 Ft. RG-58/U Cable &amp; No Connector</b> SKU : SCTR-MB8U This Laird-Antenex 3/4 Thru-Hole NMO Mount is optimized for vehicular roof mounting of an NMO type antenna. Typically used with VHF or UHF antennas, the MB8U includes a 17 Ft. RG-58/U Cable & No Connector Installed	1.00 Box	19.72	19.72
19	<b>Laird 760-8870 MHz Phantom 3 dB low visibility black antenna</b> SKU : SCTR-TRAB7603	1.00 Box	47.48	47.48
<b>Getac Computer</b>				
20	<b>GETAC S410 G4 i5 16GB 256GB LTE/GPS</b> SKU : SCTR-GGPS-SP2NTACASBXX GETAC : S410G4 i5-1135G7, FHD Webcam, W 10 Pro x64 16GB RAM, 256GB PCIe SSD (SR (LCD)), US KBD + US PC mbrn Backlit KBD, WIFI + BT + 4G LTE (EM7511) GPS Glonass, Thunderbolt 4, HDMI, RJ45, 3y1w	1.00 Each	2,617.00	2,617.00
21	<b>GETAC S410 Extended Warranty - Years 4 &amp; 5</b> SKU : SCTR-GE-SVSREXT2Y GETAC Extended Warranty - Laptop (Year 4 & 5)-For Semi-Rug	1.00 Each	399.00	399.00
22	<b>Gamber - Getac S410 Docking Station with Getac 120W Auto Power Supply, TRI RF - SMA</b> SKU : SCTR- 7170-0537 Gamber-Johnson's S410 docking station is designed to mount a Getac S410 notebook in a fleet vehicle. The docking station is thin and light (4.47 lbs/2.03 kg) and features a spring-loaded connector to ensure connectivity even in the roughest terrain.	1.00 Box	1,557.00	1,557.00
23	<b>Getac - Tri Pass Antenna</b> SKU : GUSA-TRI-ANT GETAC Antenna: Cell/LTE, WiFi, GNSS, 19ft coax, color black, new form factor (Threaded bolt)	1.00 Each	235.00	235.00
24	<b>Sector Pro Services - Computer Commissioning - includes Tablets &amp; Laptops</b> SKU : PRO-COMP-COMMISH Sector Pro Services for Computer Commissioning - includes a 45	1.00 Box	145.00	145.00

#	Item & Description	Qty	Rate	Amount
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point checklist to ensure all systems and components are installed, tested, and operating according to the operational requirements of the end user. Does not include MACH or TRAX.

**Getac Video**

25	<p><b>GVS - Getac In-Car Video Focus One NO LTE</b>            SKU : SCTR-OATACEXFAXX1            VR-X20-Focus One with Blackbox Recording - [Integrated 4GB RAM + 256GB SSD + Battery Backup + WIFI + GPS + Crash Sensor], DVR mounting bracket, 1 year hardware warranty. Display (CU-D50) - 5" Touch Display, includes cable (16ft). ZeroDark FHD IP Camera CA-NF21-146, (Wind Shield Mount), includes cable (25ft). ZeroDark FHD IP Camera CA-NF21-146IR, (Standard Mount), includes cable (14ft). DVR Mounting bracket, 1 year hardware warranty.</p>	1.00 Each	2,485.00	2,485.00
26	<p><b>GVS ICV Universal Visor Mounting Bracket - for Display Only (CU-D50)</b>            SKU : SCTR-OIA01X</p>	1.00 Each	89.00	89.00
27	<p><b>GVS - Warranty - Getac ICV Years 2-5 Bumper-to-Bumper</b>            SKU : SCTR-GE-SVDNEXT4Y            Getac Video Solutions Bumper-to-Bumper Warranty, Years 2-5. DVR + Cameras + Display.</p>	1.00 Each	849.00	849.00
28	<p><b>GVS BC-02 Getac Bodyworn Camera</b>            SKU : SCTR-OVWX2MXXXXX1            BWC (BC-02) - [64GB + FHD/HD/WVGA + WiFi + GPS + BLE], 1 year hardware warranty (compatible with magnetic charge cable ORB39X).</p>	1.00 Box	316.59	316.59
29	<p><b>GVS BWC BC-02 Extended Warranty Yrs 2,3,4&amp;5</b>            SKU : SCTR-GE-SVBWEXT4Y            Extended warranty for the GVS BC-02. Extends bumper-to-bumper factory warranty through 5 years.</p>	1.00 Each	269.99	269.99
30	<p><b>Getac Video Bodyworn (BC02 &amp; BC03) Mount Bundle</b>            SKU : SCTR-GVS-BWC-MOUNT-BNDLE            The right mounting options are vital when it comes to Bodyworn Cameras. Sector recommends resourcing officers with several mounting options for each camera. Within just seconds, an officer can swap out a mounting option depending on use-case, workflow and uniform style. Bundle includes GVS Bodyworn Mounting: Chest Clip (BC02 &amp; BC03), Molle Mount (BC02 &amp; BC03), and Mag Mount (BC02 &amp; BC03).</p>	1.00 Box	149.00	149.00
31	<p><b>GVS BWC BC-02 Single Port Dock DC</b>            SKU : SCTR-ORB24X            Body Worn Camera (BC-02) - Single Port Dock (VD-02) DC for In Vehicle.</p>	1.00 Each	69.00	69.00
32	<p><b>GVS BWC BC-02 Quick Release Cable</b>            SKU : SCTR-ORB39X            Body Worn Camera (BC-02), magnetic quick release charging USB cable (3.94 ft) (must be used with SKU OVWX2MXXXXX1)</p>	1.00 Each	39.00	39.00

#	Item & Description	Qty	Rate	Amount
33	<b>GVS BWC Bluetooth Trigger Box</b> SKU : SCTR-OTX11X	1.00 Each	149.00	149.00
34	<b>Airgain MultiMax 3-in-1 GVS - BLACK</b> SKU : SCTR-591GVS000015 Vehicle Antenna - AirGain MultiMax, 3in1, WiFix2-GPSx1, Bolt Mount, 19ft, Black	1.00 Each	235.00	235.00
35	<b>GVS Management Software, Redaction, Transcription - Unlimited - Monthly</b> SKU : SCTR-OUA04X Getac Video Enterprise Management Software with Redaction and Transcription. For In Car Video, Bodyworn Video and Interview Room Video Systems by Getac Video Solutions. Easy Sharing for Case Management w/ Unlimited Users. Built on Microsoft Azure Government Cloud Platform, Veretos Cloud Provides Reliable, Scalable and Secure Access to Digital Assets The Getac cloud is a comprehensive, evidence management system that also allows digital file upload to case files. The Getac Cloud meets the security demands of government agencies and public safety organizations (CJIS, American Bar Association and IACP) while allowing any digital video, image or document to be securely uploaded, browsed, viewed, classified, redacted and shared using only a web browser. Data Unlimited. Quantity = "Device Months" (# of Devices X Months).	96.00 Each	88.00	8,448.00

### Installation Services

36	<b>Sector Power Management System - Tahoe</b> SKU : SCTR-POW-MAN-TAH System includes all copper, connections, relays, fuse blocks and breakers. Includes patented ChargeGuard vehicle circuit protection. All equipment meets or exceeds OEM Upfitter Install Guide specifications.	1.00 Box	499.00	499.00
37	<b>SECTOR FLAT PROJECT FEE 3 - UPFIT</b> SKU : UPFIT3 SECTOR FLAT PROJECT FEE - UPFIT. One Simple Price. Includes all time, materials, supplies and shipping. Includes complimentary vehicle pickup and/or delivery. Includes full checkout process at Sector including last minute customization when needed. Includes discount for OEM product storage (seats/consoles) - \$5/month (NORMALLY \$10/mo) - \$240/4 years or \$300/5 years (Add Storage Line Item to Quote). Includes Sector Unlimited Workmanship Guaranty. Sector Install Hours & Project Supplies match or better pricing than Iowa DAS Contract.	1.00 Box	6,375.00	6,375.00

**Sub Total** 44,305.02

**Total** **\$44,305.02**

### Notes

Looking forward for your business.

## Terms & Conditions

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**Sector, LLC**  
2900 Justin Drive  
Suite L  
Urbandale Iowa 50322 U.S.A

# SALES ORDER

Sales Order# SO-00035

Bill To  
**Polk City PD**  
309 Van Dorn St  
Polk City  
Iowa

Ship To  
309 Van Dorn St  
Polk City  
50226 Iowa

Order Date : 03.31.2023  
Ref# : EST-10118

#	Item & Description	Qty	Rate	Amount
1	<b>Sector Custom - Customer Supplied &amp; ReUse Equipment</b> SKU : SCTR-CUS-SUP-EQU Radio, Printer, Scanner, Radar, Computer, Docking Station, Getac ICV System	1.00 Box	0.00	0.00
<b>Lighting Package</b>				
2	<b>Whelen Premier Lightbar / Controller Package - 54" LEGACY - 2021+ Chevrolet Tahoe</b> SKU : SCTR-WHELEN-LEGACY54-BUNDLE-TAHOE21PLUS C399 - Cencor Core (1) C399K6 - Canport Cable (1) CCTL7 - Controller (1) SA315P - Siren/Speaker (1) SAK70 - Siren/Speaker Bracket for 2021+ Tahoe (1)  Lightbar: EB2DEDE - 54" Legacy (1) Mounting Feet: MKAJ101 - Tahoe	1.00 Box	3,750.00	3,750.00
3	<b>Whelen Premier Accessory Lighting Package - 2021+ Chevrolet Tahoe</b> SKU : SCTR-WHELEN-ACC-BUNDLE-TAHOE2021+ I2D - ION Rear Side Window (1) I2E - ION Rear Side Window (1) LSVBKT54 - Under Mirror Bracket Kit - Tahoe LINSV2D - Under Mirror Lights RW (1) LINSV2E - Under Mirror Lights BW (1) IONPEDB - ION Pedestal Brackets (2) TLI2D - R/W Rear Hatch (1) TLI2E - B/W Rear Hatch (1) 60CREGCS - Rear Dome Light (1) BS54Z -Rear RST Advisor (1)	1.00 Each	3,798.00	3,798.00

#	Item & Description	Qty	Rate	Amount
<b>Interior Bent Metal</b>				
4	<b>2021+ Chevrolet Tahoe Wide Body Console Box Kit with Internal Printer Mount, Armrest, Cup Holder, and Mongoose® XLE 9" Motion Attachment</b> SKU : SCTR-7170-0864-03 Wide body design maximizes mounting space Push-button locking storage compartment keeps valuables safe and includes one rectangular cutout and one 12V outlet cutout Simple and fast, no-drill install as the console is specific to vehicle using existing mounting points saving you time and money Computer and devices can be easily mounted to the 3-hole pattern on either driver or passenger side Includes three 12 volt plug knock-outs, three USB power ports, and two mic mount locations *Fit may vary if OEM console option is present *OEM relocation is located on the passenger side of the console box  MOUNTING SPACE 3" of mounting space in angled section, 12" of mounting space in horizontal KIT INCLUDES 2021+ Chevrolet Tahoe Wide Body Console Box with Internal Printer Mount (7160-1566-01) Internal Cup Holder (7160-0846) Side Armrest (7110-1013) Mongoose® XLE 9" Motion Attachment (7160-1216-09)	1.00 Box	1,852.00	1,852.00
5	<b>Sector Custom - Accessories (Safe Stop, Mats, Antennas, Magnet Mounts, Flashlights)</b> SKU : SCTR-CUS-ACC Console Accessories: Radio Faceplate Controller Faceplate Rocker Switch & Aux Filler Plate (15082) Filler Plate Bundle Cigarette Lighter Adapter Kit (7160-0063) x3 Blue Sea USB (1039-BSS) Gamber LED Lightstrip (7160-0962)	1.00 Box	438.98	438.98
6	<b>Setina - Single T-Rail Gun Rack w/ Universal XL Lockhead - Handcuff Key</b> SKU : SCTR-GK10271UHK Single T-Rail Features Single Firearm Mount Capability Compatible with All Setina Lock Options Partition, Freestanding, Trunk Tray and Hatch Mounting Capabilities Universal XL Lock Features 3.25" opening to accommodate Firearm Rail Systems Maximum Adjustability and Versatility Universal Bracket System to Accommodate Most Optics	2.00 Box	389.00	778.00
7	<b>Setina Single Prisoner Cell - 2021+ Tahoe</b> SKU : SCTR-1K0574TAH21WD Setina's Single Prisoner Transport Systems provide a secure area to hold the detainee and maximize Officer Comfort. Only Setina Single	1.00 Each	1,199.00	1,199.00

#	Item & Description	Qty	Rate	Amount
	Transport units retain the full roll bar-type framework design for structural integrity. Also, only by Setina, is our unique S-Bend design positioning the unit further back on the Driver side rather than on the Passenger side, with no obstruction to the Driver's seat travel.			
8	<b>Setina #12VS Coated Poly Rear Cargo Partition - 2021+ Tahoe</b> SKU : SCTR-PK0316TAH212ND Panel Style Rear Cargo Partition Rear Cargo Partition Window Style 12VS Polycarbonate 2nd or 3rd Row Seat 2nd Row Partition	1.00 Each	589.00	589.00
9	<b>Setina Rear Cargo Storage System - 2021+ Tahoe</b> SKU : SCTR-TK0253TAH21 Cargo Unit Cargo Box - Standard Height Top Tier Configuration Lift-Top, Fixed BoxKey Lock Base Tier Configuration Base Tier with LockKey Lock	1.00 Each	1,929.00	1,929.00
10	<b>Setina Cargo Radio Tray Accessory</b> SKU : SCTR-TPA9289 Rear Cargo Storage Cargo Radio Tray Accessory	1.00 Each	389.99	389.99
11	<b>Setina Lift Top Cargo Box Light</b> SKU : SCTR-TPA12658 Rear Cargo Storage Lighting Accessory	1.00 Each	109.99	109.99
<b>Interior Technology &amp; Accessories</b>				
12	<b>STREAMLIGHT SL-20L NIMH WITH 12V DC CHARGER</b> SKU : SCTR-STR-SL20 The Streamlight SL-20L Rechargeable LED Flashlight is a full-size, professional grade rechargeable LED aluminum flashlight. Includes a smart charger sleeve and a 12V DC power cord.	1.00 Box	216.28	216.28
13	<b>WeatherTech Black Front Mats - 2021 Tahoe</b> SKU : SCTR-WEA-TEC-FRO-FLO-TAH	1.00 Box	120.00	120.00
14	<b>Tiger Tough Sector Driver's Seat</b> SKU : TIGER-DRIVERS-SECTOR Save your seat. Save your a#\$.	1.00 Box	250.00	250.00
<b>Antennas - Radio &amp; Technology</b>				
15	<b>Laird 3/4 Thru-Hole NMO Mount with 17 Ft. RG-58/U Cable &amp; No Connector</b> SKU : SCTR-MB8U This Laird-Antenex 3/4 Thru-Hole NMO Mount is optimized for vehicular roof mounting of an NMO type antenna. Typically used with VHF or UHF antennas, the MB8U includes a 17 Ft. RG-58/U Cable & No Connector Installed	1.00 Box	19.72	19.72
16	<b>Laird 760-8870 MHz Phantom 3 dB low visibility black antenna</b> SKU : SCTR-TRAB7603	1.00 Box	47.48	47.48

#	Item & Description	Qty	Rate	Amount
17	<b>Airgain MultiMax 3-in-1 GVS - BLACK</b> SKU : SCTR-591GVS000015 Vehicle Antenna - AirGain MultiMax, 3in1, WiFix2-GPSx1, Bolt Mount, 19ft, Black	1.00 Each	235.00	235.00
18	<b>Panorama 2-in-1 for Panasonic</b> SKU : SCTR-GP-IN2236 The Panorama Sharkee LTE + GPS Antenna provides coverage for multiple technologies including GPS, LTE and Wi-Fi 2.4/5.0 GHz (GP-IN2237 and GP-IN2524 Only) within one OEM sharkfin style housing. It provides antenna coverage for multiple technologies within one antenna housing.	1.00 Box	206.83	206.83
<b>Installation Services</b>				
19	<b>Sector Power Management System - Tahoe</b> SKU : SCTR-POW-MAN-TAH System includes all copper, connections, relays, fuse blocks and breakers. Includes patented ChargeGuard vehicle circuit protection. All equipment meets or exceeds OEM Upfitter Install Guide specifications.	1.00 Box	499.00	499.00
20	<b>SECTOR FLAT PROJECT FEE 3 - UPFIT</b> SKU : UPFIT3 SECTOR FLAT PROJECT FEE - UPFIT. One Simple Price. Includes all time, materials, supplies and shipping. Includes complimentary vehicle pickup and/or delivery. Includes full checkout process at Sector including last minute customization when needed. Includes discount for OEM product storage (seats/consoles) - \$5/month (NORMALLY \$10/mo) - \$240/4 years or \$300/5 years (Add Storage Line Item to Quote). Includes Sector Unlimited Workmanship Guaranty. Sector Install Hours & Project Supplies match or better pricing than Iowa DAS Contract.	1.00 Box	6,375.00	6,375.00
			<b>Sub Total</b>	<b>22,803.27</b>
			<b>Total</b>	<b>\$22,803.27</b>

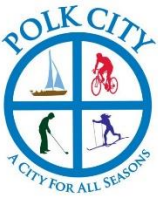
### Notes

Looking forward for your business.

### Terms & Conditions

The parties do not intend for the above terms to be a binding agreement among the parties with respect to the subject matter hereof. Product, available inventory, additional fees and pricing data are updated frequently and may change without notice. Pricing is not finalized until purchase order is made by department. All prices are displayed in USD. Shipping waived.





## City of Polk City, Iowa

### City Council Agenda Communication

**Date:** July 10, 2023 City Council Meeting  
**To:** Mayor Steve Karsjen & City Council  
**From:** Jason Thraen, Parks & Recreation Director

**Subject:** Promotion and Pay Increase for Tanner Ramsey

---

**BACKGROUND:** Tanner Ramsey has been a seasonal parks and recreation department the past 2 summers. He currently holds the position of Recreation Assistant I. Tanner is eager to learn, has a work ethic that is second to none, and is a valuable member of the parks and recreation team. Turning 18 on July 8<sup>th</sup>, Tanner will now meet a major requirement for the Recreation Assistant II position. After completing a successful performance evaluation, I am recommending a promotion from Recreation Assistant I to Recreation Assistant II and an increase in pay.

**ALTERNATIVES:** Do not approve.

**FINANCIAL CONSIDERATIONS:** Wage increase to \$13.00 per hour, effective 7/10/2023.

**RECOMMENDATION:** It is my recommendation that city council approve the proposed promotion and wage increase of \$13.00 per hour for Tanner Ramsey.

(App-183253)

**License Application (LC0038493)**

▪ **Applicant**

---

**Name of Legal Entity :** BVJV LLC

**Name of Business(DBA) :** Waters Edge

**Address of Premises :** 103 E Broadway

**Premises Suite/Apt Number :**

**City :** Polk City

**County :** Polk

**Zip :** 50226

**Business :** (515) 984-6888

**Mailing Address:** 103 E Broadway

**City :** Polk City

**State :** Iowa

**Zip :** 50226

▪ **Contact Person**

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**Name :** james vogt

**Phone :** (515) 975-4566

**Email :** jvandcr@msn.com

## ▪ **License Information**

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**License Number :** LC0038493

**License/Permit Type :** Class C Retail Alcohol License

**Term :** 12 Month

**Status :** Submitted to Local Authority

**Tentative Effective Date :** 2023-06-24

**Tentative Expiration Date :** 2024-06-23

**Sub-Permits :** Class C Retail Alcohol License

**Privileges :** Outdoor Service

**Last Day of Business :**

## ▪ **Status of Business**

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**Business Type :** Limited Liability Company

## Ownership

---

James Vogt

**City :** Polk City

**State :** Iowa

**Zip :** 50226

**Position :** member

**% of ownership :** 50%

**U.S. Citizen :** Yes

William Vogt

**City :** Polk City

**State :** Iowa

**Zip :** 50226

**Position :** Member

**% of ownership :** 50%

**U.S. Citizen :** Yes

- **Insurance Company Information**

---

**Insurance Company :** Illinois Casualty Co

**Policy Effective Date :** 2023-06-23

**Policy Expiration :** 2024-06-23

**Bond Effective :**

**Dram Cancel Date :**

**Outdoor Service Effective :**

**Outdoor Service Expiration :**

**Temp Transfer Effective Date :**

**Temp Transfer Expiration Date :**

- 

-

**Event Description:** (describe activities)

partial closure of Sunset St for games and food for neighbors to enjoy one another. Closure will be approx. from Sunset at Westside to the 1300 block area

**Information about temporary structures:** (stage, tables, inflatables, etc.; include location(s) on the site plan illustration)

There will be an RV parked in street that will host the potluck

Barricades Required: yes	Qty. <u>2 sets</u>	Security on site:	Y or <u>N</u>
Traffic Control:	Y or <u>N</u>	Emergency Services:	Y or <u>N</u>

**Street or parking closures** require barricades/setup & removal by maintenance staff. Applicant will be billed at a rate of \$115/hour per staff person/equipment. \*fees waived for 501(c)(3) and block party requests

**Security Services** are available if the need is anticipated during the event.

Events serving alcohol will require Law Enforcement Officers to be on-site at each entrance/exit during said event and events interfering with non-participating vehicle traffic will require crowd/traffic control by a Law Enforcement Officer at each location. Applicant will be billed at a rate of \$50/hour per officer – minimum 3 hours.

**Emergency Services** are available if the need is anticipated during the event.

Events requesting first aid stations will require a gator & stand-by staff at each location. Applicant will be billed at a rate of \$50/hour per staff personnel/equipment

Events requesting ambulance on site will require stand-by staff with equipment. Applicant will be billed at a rate of \$75/hour per for ambulance and \$23.22/hour per staff personnel

Events requesting firetruck protection on site will require stand-by staff with equipment. Applicant will be billed at a rate of \$300/hour for 4 personnel/equipment.

**Additional Remarks:**

Applicant understands and agrees that by submitting this application to the City, applicant certifies the information provided is true and correct, and that false information may be grounds for denial of this application. In addition to the City's approval, applicant is responsible to obtain any additional permits or approvals required by State or Federal regulations applicable to the Special Event. Further, it is understood, that the activities at all times during the event shall comply with all City, State and Federal laws, ordinances and regulations. The City reserves the right to impose special guidelines and restrictions based on the nature of the proposed event and its attendant circumstances.

**Signature and Title of Applicant:**

Resident

**Date:** 07 / 05 / 23

✓ If Provided

Site Plan Illustration
Certificate of Insurance with City of Polk City named as certificate holder; general liability in the amount of \$2,000,000 per incident/\$3,000,000 aggregate
Application fee plus any other applicable fees

**OFFICIAL USE ONLY:**

Department approvals:

Fire Chief: \_\_\_\_\_ Police Chief: \_\_\_\_\_  
Public Works Director: \_\_\_\_\_ City Manager: \_\_\_\_\_





**APPLICATION FORM  
FOR  
Special Events  
City of Polk City, Iowa**

\*application fee waived for 501(c)(3) organizations and block party requests

Permit # \_\_\_\_\_  
Application Fee \* \$50

**Thank you for your interest in the City of Polk City!**

A special event would be classified as a parade, run/walk/bike, fundraiser, farmers market, fair/festival, outdoor concert OR temporary structure including but not limited to tents over 200sf, canopy, stage, inflatables. The City of Polk City must approve your application prior to advertising your event on City's property or public right-of-way for a special event. Application process must begin at least a minimum of 45 days prior to the requested date of the event.

Please check the following type of event:

- Parade
- Farmers market
- Fair/Festival
- Run/Walk/Bike
- Outdoor Concert
- Fundraiser
- Other (please specify) Block party
- Temporary Structure(s)

**Contact Information:**

Contact Name & Title:	Todd Lee
*(contact must be onsite for setup & teardown of event)	
Contact Mailing Address:	1228 Sunset St.
Contact Phone number:	515-782-8364
Contact Email Address:	tdlee8364@gmail.com
Sponsor Organization:	N/A

**Event Information:**

Name of Event:	Block Party
Event Date(s) & Time(s):	August 19th 2023
Estimated Attendance:	30-50
Will Event Fee Be Charged?	Y or N
Product Sales on Site:	Y or N
Tent and/or canopy:	Y or N All under 200sf
Access to water:	Y or N
Alcoholic Beverages: (must obtain Iowa Beverage Permit with outdoor services & area of alcohol must be fenced off)	Y or N
Street Closure:	Y or N
Requested event location:	Sunset St
Event Setup & Teardown: (dates & times)	August 19th 12pm - 10pm
Number of Vehicles:	0
Event Fee Amount: (if applicable)	
Amplified sounds: (a noise waiver may be required)	Y or N
Inflatables: (valid State of Iowa permit required)	Y or N under 200sf
Access to electricity:	Y or N
Portable Toilets: *(1 toilet for every 250 people est.)	Y or N
On Street Parking Closure:	Y or N



## City of Polk City, Iowa City Council Agenda Communication

**Date:** July 10, 2023  
**To:** Mayor, City Council, and City Manager  
**From:** Karla Hogrefe – Fire Chief  
**Subject:** Standard Operating Guidelines – Polk City and Granger Shared Medication Access

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**BACKGROUND:** The Polk City fire department and Granger EMS have an automatic aid agreement in place and have for some time. Granger EMS has increased their staffing levels during the weekday hours of 0730-1530 with ALS staff 90% of the time. For this reason, they would like us to respond to motor vehicle accidents in our rescue truck instead of an ambulance. This could possibly lead to an incident where one of our paramedics needs to assist with transport or transport a patient in their ambulance. If this incident would occur, we wanted to allow access to one another's medications. We do have the same medical director, but we do have different protocols. Each department would still work under its own protocols but may need to access each other's medications. This SOG explains this incident and has signatures from both Chiefs and the medical director for each agency.

Both departments plan to do some hands-on training together to make this process as smooth as possible. We have also shared what medications we carry and what the concentrations are. We plan to have every paramedic review these medications to familiarize themselves and to avoid medication errors.

**ALTERNATIVES:** N/A

**FINANCIAL CONSIDERATIONS:** No cost associated with these changes.

**RECOMMENDATION:** Acknowledge and accept this SOG so the operations of the fire department is up to date and appropriate for the times.





# Polk City Fire Department Standard Operating Guidelines

## #405 – Polk City and Granger Shared Medication Access

Date Issued: 06/27/2023

Date Last Revised: 06/27/2023

**Purpose:** This policy establishes access for ALS personnel to medications stored in Polk City Fire Department and/or Granger EMS apparatus.

**Guidelines:** The Cities of Polk City Fire Department and Granger EMS are operating a closest unit response through a 28E Agreement. As part of that agreement, personnel from both departments may find themselves working cooperatively with staff, equipment, medication, and supplies from the other department. Advanced Life Support (ALS) services provided by both departments will include periodic extended on-scene and/or transport care. ALS providers may be provided access to medications stored on apparatus belonging to the other department, as owned and prescribed by the Polk City and Granger Medical Directors. All personnel shall be permitted to utilize those medications within their scope of practice in providing care, however; in no case shall personnel prepare or administer medications that are not contained within the protocols of their home department.

The Fire Chief's from each City will develop a documentation/accountability process for any medication used according to this agreement.

**Policy Approvals:**

Joseph Peterson 7/5/23  
Polk City Medical Director Date

Joseph Peterson 7/5/23  
Granger Medical Director Date

Karla Hogg 7/6/23  
Polk City Fire Chief Date

\_\_\_\_\_  
Granger EMS Chief Date



## City of Polk City, Iowa City Council Agenda Communication

**Date:** July 10, 2023  
**To:** Mayor, City Council, and City Manager  
**From:** Karla Hogrefe – Fire Chief  
**Subject:** June 2023 Monthly Report

---

**BACKGROUND:** There were 48 calls for service in the month of June, which was down 26 calls from May. We had Paramedic coverage 29 nights out of 30. One of our full-time members had an off-the-job injury this month, so there were six overtime shifts that our other full-time member worked to help fill those holes. Chief filled in for two night shifts to assist with Paramedic/Duty Officer coverage. Even though it was a slow month for calls, staff spent a lot of downtime waxing and buffing the apparatus. A special thanks to Lieutenant Hibbing for coordinating and to those who spent numerous hours showing Pride and Ownership of our fleet! We are parade ready!

**Staff Certifications:** FF/EMT Tyler Pedersen received his FFII certification through the State of Iowa. Chief Hogrefe attending the Missouri Valley Fire Chiefs conference in Fargo, ND on the Lynn Washburn Scholarship. There were 8 other Iowa Chiefs at this conference. It was a great networking experience with very good speakers!

Full-Time FF/Paramedic Riley Noggle and her husband moved to Polk City in the middle of June! Welcome to town, Riley and Brandon!

**June Staff Anniversaries:**  
FF/EMT Nicole Holdeman – 1 year  
FF/EMT Brody Miller – 1 year

**TRAINING:** We conducted 4 training classes during the month of June. June 6 – EMS Training CEVO Ambulance Driving Course. June 13 – Fire Training – Water Rescue Classroom and Sonar Review. June – 20 – Police Officer Matt Aicher spoke on emergency situations with K9 Uderous and Business Meeting. June 27 – Fire Training – Water Rescue, Boat operations, trailer backing operations – hands-on training at Saylorville Lake. We invited the Iowa SAR K9 cadaver dog. We learned about how the K9s work and how they could play an important role during a rescue/recovery of a victim. Another great tool in our toolbox.

**Below: Pictures from our hands-on boat rescue training on June 27.**







**Pictured above is Sarah and her K9 Montana from Iowa SAR K9.**

**PUBLIC RELATIONS:** June was a very busy month for PR events. June 2 – Supplies a firetruck for the Police Summer Kick-Off Event. June 7 – Chief Hogrefe and City Manager Huisman escorted the RAGBRAI pre-riders into town and out of town in the firetruck. June 15 – Vacation Bible School water spray for Beautiful Savior Church. June 23 – Firetruck ride for one of our coloring contest winners. June 23 – Daycare Visit at Generation Next Daycare in Ankeny. June 29 – Vacation Bible School water spray for Lakeside Fellowship Church.

**Pictured below: R458 escorting the RAGBRAI pre-riders out of town.**



**Pictured below: Winner from EMS week coloring contest. These lucky boys got a ride in the firetruck! FF/EMT Tyler Pedersen tried his gear on for the boys.**

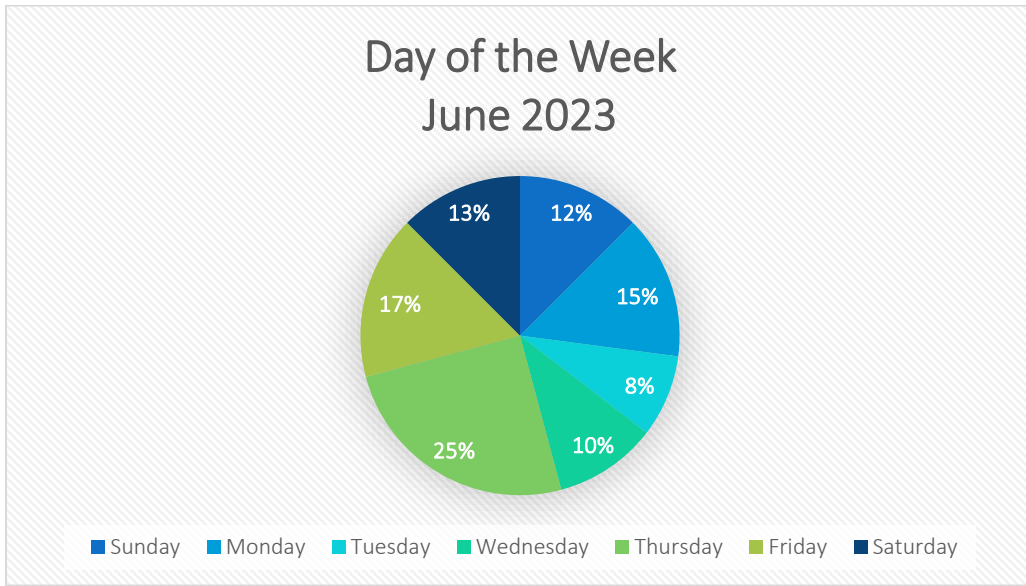




**FF/EMT Chrissy Bristle, FF/P Craig Sosby, & Lieutenant Steve Noack at the VBS Water Spray Event.**



The busiest day of the week was Thursday with 12 calls for service:

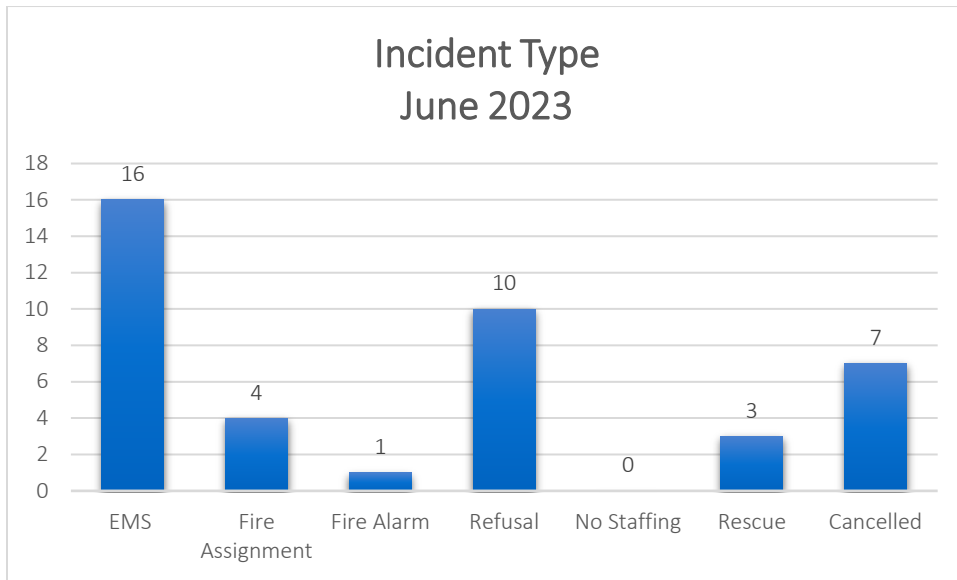


Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	TOTAL
6	7	4	5	12	8	6	48

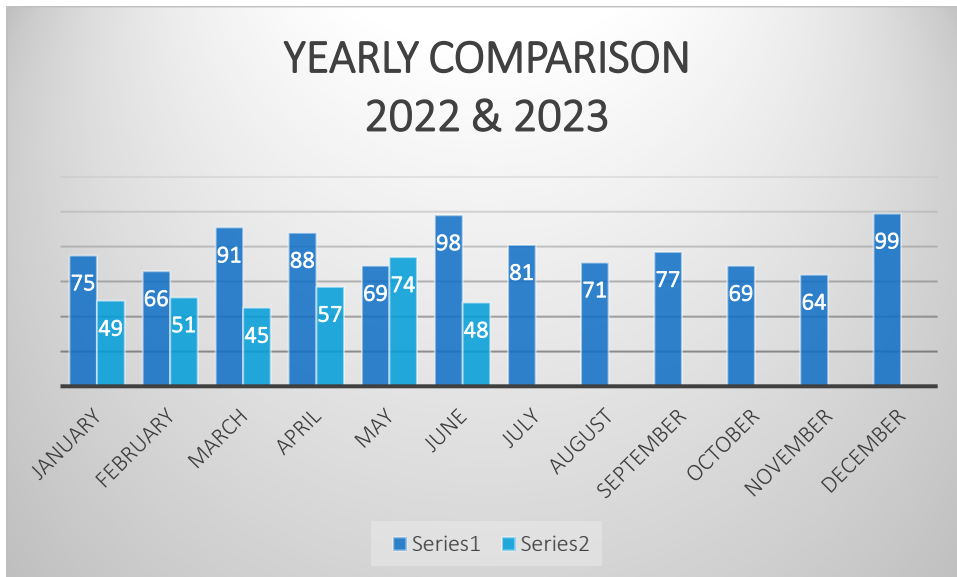
22 calls were during the day shift, between 06:00 hours (6:00 AM) and 18:00 hours (6:00 PM). 26 calls were during the night shift, between 18:00 hours (6:00 PM) and 06:00 hours (6:00 AM):



**The “Incident Type” of calls was predominately EMS related. We had staffing for ALL calls in the month of June!**



**June 2023 had 50 less calls for service than June 2022.**





**RESOLUTION NO. 2023-90**

**A RESOLUTION APPROVING A MEDICAL DIRECTOR CONTRACT BETWEEN  
THE CITY OF POLK CITY AND JOSEPH PETERSON PLC**

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**WHEREAS**, a Medical Director is required for emergency medical services by Iowa Code Chapter 147A; and

**WHEREAS**, the City Council for the City of Polk City has a current contract with Dr. Joseph Peterson to provide medical direction to the City’s Emergency Medical Services;

**WHEREAS**, Dr. Joseph Peterson is desirous to enter into a new contract in the amount of \$2,500 for one-year effective July 1, 2024 with the option to automatically renew annually for up to five years.

**NOW, THEREFORE, BE IT RESOLVED**, the City Council of the City of Polk City, Iowa hereby approves the contract attached hereto as Exhibit “A” with Dr. Joseph Peterson as a Medical Director for the City of Polk City with the responsibilities as outlined in the contract.

**BE IT FURTHER RESOLVED** that the Mayor and City Clerk are hereby authorized to sign said contract on behalf of the City of Polk City, Iowa.

**PASSED AND APPROVED** the 10 day of July 2023.

---

Steve Karsjen, Mayor

ATTEST:

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Jenny Coffin, City Clerk

# City of Polk City

309 W Van Dorn  
Polk City, IA 50226

EFFECTIVE DATE: July 1, 2022

<b>Contractor</b> Joseph Peterson, D.O. 15185 Woodcrest Dr. Clive, IA 50325	<b>Department:</b> Polk City Fire Department 309 W. Van Dorn Street Polk City, Iowa 50021
<b>Contract Period Effective: July 1, 2022</b> <b>Annual Cost: \$2,500.00</b>	<b>Terminates: June 30, 2024</b> <b>Payable: Joseph Peterson PLC – Annual Payment</b>

### DESCRIPTION OF ITEMS CONTRACTED

Contractor agrees to provide Medical Direction to the City's Emergency Medical Services as required by Iowa Code Chapter 147A. The medical director shall be responsible for providing appropriate medical direction and overall supervision of the medical aspects of the Emergency Medical Services Department and shall ensure that those duties and responsibilities are not relinquished before a new or temporary replacement is functioning in that capacity.

The medical director's duties include, but are not limited to:

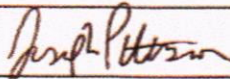

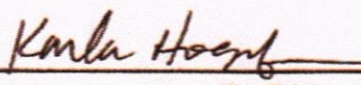
- Develop, approve and update protocols to be used by the service program.
- Develop and maintain liaisons between the service, other physicians, physician designees and the hospitals.
- Monitor and evaluate the activities of the service program and individual personal performance.
- Assess the continuing education needs of the service and service personnel and assist as needed in providing appropriate continuing education.
- Make him/herself available for individual evaluation and consultation to service personnel.
- Perform or appoint a designee to complete medical audits as required.
- Ensure maintenance of skills of service program personnel.
- Inform the medical community of the emergency medical care being provided according to approved protocols in the service program area.
- Help resolve service operational programs.

The medical director shall also:

- Review and approve the Fire Departments immunization programs and blood borne pathogens programs.
- Attend service meetings at least semi-annually

The annual fee for above services shall be \$2,500.00 paid in one annual payment. Make check payable to Joseph Peterson PLC, 15185 Woodcrest Dr., Clive, IA 50325.

In case of

<b>Contractor Signature:</b> 	<input checked="" type="checkbox"/> Approved <input type="checkbox"/> Not Approved
<b>Joseph Peterson, D.O.</b> 15185 Woodcrest Dr. Clive, IA 50325	<b>Mayor Signature:</b>  Polk City, Mayor
	<b>Fire Chief Signature:</b>  Fire Chief



## SITE PLAN AMENDMENT REVIEW

Date: July 6, 2023

 Prepared by: Kathleen Connor, Planner  
 Travis Thornburgh, P.E.

Project: Jester Business Group

Project No.: 123.0550.01

### GENERAL INFORMATION:

<b>Owner:</b>	Jester Business Group, LLC
<b>Applicant:</b>	Jester Business Group, LLC
<b>Requested Action:</b>	Approval of Amended Site Plan
<b>Location</b>	700 N. 3 <sup>rd</sup> Street
<b>Size:</b>	3.00 acres
<b>Zoning:</b>	M-1 Light Industrial
<b>Proposed Use:</b>	Office / Warehouse



### DESCRIPTION:

On behalf of Jester Business Group, Pelds Design Services has provided a Site Plan Amendment to address current non-compliant conditions for the Site as compared to the current, approved site plan. This Site Plan is intended to address the recent unauthorized removal of trees in a designated buffer as shown on the approved site plan and the additional pavement required to bring the parking lot into compliance with City standards.

The current non-compliance regarding recent tree removal has been referred to the City Attorney for a Municipal Infraction Action.

The Site Plan Amendment was reviewed by P&Z at their June 19<sup>th</sup> meeting. The Commission recommended Council approval subject to provision of a 25' wide Type 'B' Buffer on the west side of the property and that all review comments be addressed.

### BACKGROUND:

- The original 4,752 sq. ft. Building #1 was constructed in 1990 as Ellsbury Company's Bed Shed for assembly of pickup toppers. Jester Business Group acquire this property in 2011.
- Variance #1 was granted by the Board of Adjustment on March 14, 2013 reducing the 50' Buffer and 30' side yard setback to a 25' Buffer with a Type B semi-opaque screen and a 25' side yard setback, further stipulating no doorways or windows will be allowed on the north side of any

structures placed on the north portion of the property and a maximum height of any structure on the north side of the property shall not exceed 40' in height.

- Variance #2 was granted by the Board of Adjustment on March 14, 2013, to allow a 0' rear yard setback on this property. No variance was granted for the required 50' buffer on the west side of the site.
- The current Site Plan was approved by City Council on September 23, 2013, for the 5,200 SF Building #2, with the intent for a future 960 SF addition on the east side of this building and a 2,000 SF addition on the west side of this building. The Site Plan included associated paving and utility improvements, along with Phase 1 buffer plantings.
- A Development Agreement, approved September 23, 2013, covering the deferral of Phase 2 buffer plantings on the north side of the property for five years or until such time as the property is further developed, whichever comes first. The Agreement also allowed 15 of the then-required shrubs to be deferred until the next addition to the property. Both deferrals have expired.

**REVIEW COMMENTS:** Pursuant to our review of Submittal #3 of Site Plan Amendment and recommendations from the Planning & Zoning Commission, we offer the following comments:

1. Provide an Easement Plat for the 25' Buffer Easement along the western plat boundary.
2. Provide a Buffer Easement document, based on the City's standard form, that requires the property owner to perpetually maintain the easement area including replacement of plant materials, as necessary. The property owner will need to sign this document prior to this Site Plan Amendment being placed on the Council agenda. The property owner will also be responsible for paying all recording fees associated with this easement. This document will need to include the 25' buffer on both the north and west property boundary.

**RECOMMENDATION:**

Based on the satisfactory resolution of each of the above Review Comments, P&Z and staff recommend approval of the Site Plan Amendment for Jester Business Group, subject to:

1. Addition of a 25' wide, Type 'B' buffer along the western property boundary to site plan documents. This final Site Plan document shall be received at City Hall no later than July 14, 2023.
2. Council approval and subsequent recordation of Buffer Easement documents with plats on a form deemed acceptable by the City Attorney. Draft documents shall be received at City Hall no later than July 14, 2023, with signed documents received at City Hall no later than July 28, 2023. The fees for said recording shall be paid by the property owner.
3. Completion of the described Site Plan improvements no later than October 1, 2023.
4. Payment in full of all fees in full, including City Engineering review fees, to the City of Polk City.

**RESOLUTION NO. 2023-67**

**A RESOLUTION APPROVING THE SITE PLAN AMENDMENT FOR  
JESTER BUSINESS GROUP, LLC.**

---

**WHEREAS**, Pelds Design Services has submitted a Site Plan Amendment for a Jester Business Group located at 700 N. 3<sup>rd</sup> Street, Polk City, Iowa; and

**WHEREAS**, the intent of the Site Plan Amendment is to address current non-complaint conditions including the recent unauthorized removal of trees in a designated buffer and the additional pavement required for the Site as compared to the current, approved site plan to be in compliance with City standards; and

**WHEREAS**, on June 19, 2023, the Polk City Planning & Zoning Commission met and recommended approval of the Amendment to the Site Plan, subject to the provision of a 25' wide Type 'B' Buffer on the west side of the property and the completion of the City Engineer's review comments and recommendations being satisfactorily addressed; and

**WHEREAS**, the City Engineer has reviewed the Site Plan Amendment and accompanying documents and recommends Council approval subject to the following:

- Easement Plat for the 25' Buffer Easement along the western plat boundary
- Buffer Easement document, based on the City's standard form that requires the property owner to perpetually maintain the easement area including replacement of plat materials, as necessary
- Addition of a 25' wide, Type 'B' buffer along the western property boundary to site plan, revised documents to be submitted to the City no later than July 14, 2023
- Recordation of Buffer Easement documents with plats on a form deemed acceptable by the City Attorney. Draft documents shall be submitted to the City no later than July 14, 2023 and signed documents submitted and recorded no later than July 28, 2023
- Completion of the described Site Plan improvements no later than October 1, 2023
- Payment in full of all fees, including City Engineering review fees

**NOW, THEREFORE, BE IT RESOLVED**, the City Council of the City of Polk City, Iowa hereby accepts the recommendations of the Planning and Zoning Commission and the City Engineer and deems it appropriate to approve the Site Plan Amendment for Jester Business Group subject to completion of the City Engineer's comments dated July 6, 2023.

**PASSED AND APPROVED** the 10 day July 2023.

---

Steve Karsjen, Mayor

ATTEST:

---

Jenny Coffin, City Clerk



**SITE ADDRESS**  
700 N 3RD ST  
POLK CITY, IOWA 50226

**SITE AREA**  
3.04 ACRES (132,796 SQ.FT.)

**SITE USE**  
OFFICE & WAREHOUSE BUILDINGS

**ZONING**  
EXISTING: M-1  
PROPOSED: M-1  
ADJACENT ZONING:  
NORTH: PUD  
EAST: R-1  
SOUTH: PUD  
WEST: PUD

**SETBACKS**  
FRONT: 30'  
SIDE: 0'  
REAR: 0'

**BUILDINGS**  
EXISTING: 2

**BUILDING USES**  
INDUSTRIAL OFFICES AND WAREHOUSES

**BUILDING HEIGHT**  
MAX BUILDING HEIGHT: 75'  
BUILDING #1 HEIGHT: 1 STORY  
BUILDING #2 HEIGHT: 1 STORY

**PAVING**  
APPROACHES: 8" THICK NON REINFORCED P.C.C. WITH MINIMUM 6" CRUSHED ROCK SUBBASE  
PARKING LOT: 6" THICK NON REINFORCED P.C.C. WITH MINIMUM 6" CRUSHED ROCK SUBBASE  
CURB: 6" TALL STANDARD CURB

**OPEN SPACE**  
EXISTING: 78.7% (104,478 SQ.FT.)  
PROPOSED: 76.5% (101,637 SQ.FT.)  
REQUIRED: 15% (19,919 SQ. FT.)

**IMPERVIOUS SPACE**  
EXISTING: 21.3% (28,318 SQ.FT.)  
PROPOSED: 23.5% (31,159 SQ.FT.)

**PARKING**  
EXISTING BUILDING #1: 800 SQ.FT. OFFICE 1 SPACE/400 SQ.FT. 2 PARKING SPACES  
EXISTING BUILDING #2: 4000 SQ.FT. WAREHOUSE 1 SPACE/5000 SQ.FT. 1 PARKING SPACES  
EXISTING BUILDING #2: 7750 SQ.FT. WAREHOUSE 1 SPACE/5000 SQ.FT. 2 PARKING SPACES

1 ADA PARKING SPACE REQUIRED  
REQUIRED: 6 PARKING STALLS  
PROPOSED: 17 PARKING STALLS AND 1 ADA SPACE  
PER CITY CODE NO PARKING SHALL TAKE PLACE ON NON-PAVED SURFACES

NO OUTDOOR STORAGE PERMITTED ON SITE

**DISTURBED AREAS**  
ESTIMATED: 25,000 SQ.FT.  
ALL DISTURBED AREAS SHALL BE SEEDED OR SODDED.  
THE DISTURBED AREA FOR THIS SITE IS LESSER THAN 1 ACRE, THEREFORE A NPDES PERMIT IS NOT REQUIRED.

PER THE 2013 DEVELOPMENT AGREEMENT, THE PROPERTY OWNER SHALL BE RECOMMENDED TO PROVIDE BANK STABILIZATION AND EROSION PROTECTION WITHIN THE OVERLAND FLOWAGE EASEMENT AREA

**FLOODPLAIN**  
PER FEMA MAP #19153C0040F, THE SITE IS LOCATED IN ZONE X, AREA OF MINIMAL FLOOD HAZARD

**FAA**  
PER FAA NOTICE CRITERIA TOOL, SITE DOES NOT EXCEED NOTICE CRITERIA UP TO 100 FT HEIGHT (FOR POSSIBLE CRANE HEIGHT) AND THEREFORE FILING WITH THE FAA IS NOT REQUIRED

**ANTICIPATED CONSTRUCTION SCHEDULE**  
ANTICIPATED CONSTRUCTION SCHEDULE WILL START IN JUNE 2023 - END DECEMBER 2023

**HAZARDOUS MATERIALS**  
NO KNOWN HAZARDOUS MATERIALS ARE BEING STORED ON THE PROPERTY. SHOULD ANY BE STORED AT THE SITE, A PERMIT WILL BE REQUIRED.

# SITE PLAN AMENDMENT

## FOR

# JESTER BUSINESS GROUP

## 700 N 3RD ST

# POLK CITY, IOWA

**LEGAL DESCRIPTION:**  
A PARCEL OF LAND IN SECTION 36, TOWNSHIP 81 NORTH, RANGE 25 WEST OF THE 5TH P.M., POLK COUNTY, IOWA THAT IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE SW 1/4 OF SAID SECTION 36, SAID POINT BEING 763.15 FEET WEST OF THE SOUTHEAST CORNER OF SAID NORTH HALF AND ON THE CENTER LINE OF SHELDAHL ROAD; THENCE N 89°33'13" W, 366.81 FEET ALONG THE SOUTH LINE OF THE NORTH HALF TO A POINT, THENCE N 41°11'38" W, 412.49 FEET TO A POINT; THENCE S 89°33'13" E, 594.58 FEET TO A POINT ON THE CENTER LINE OF SHELDAHL ROAD; THENCE SOUTHERLY ALONG SAID CENTER LINE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 2292.00 FEET, AN ARC LENGTH OF 104.44 FEET, AND A CHORD BEARING OF S 9°21'11" E, TO A POINT OF TANGENCY; THENCE S 10°20'30" E, 208.96 FEET ALONG SAID CENTER LINE TO THE POINT OF BEGINNING AND CONTAINING 3.360 ACRES MORE OR LESS INCLUDING 0.360 ACRES OF STREET EASEMENTS

### VICINITY MAP



### IOWA ONECALL CONTACT LIST:

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### SHEET INDEX

- |                      |                           |
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### REVISIONS:

### LEGEND:

F.F.	FINISHED FLOOR	▲	CALCULATED SECTION CORNER	⊕	ELEC. MANHOLE	— CATV —	CABLE TELEVISION
+/-	MORE OR LESS	△	FOUND SECTION CORNER	⊖	ELEC. VAULT	— FO —	FIBER OPTIC
123.45G	GUTTER ELEVATION	□	PARKING SPACE	⊙	GUY ANCHOR	— G —	GAS LINE
123.45TC	TOP OF CURB ELEVATION	⊕	SIGN	⊙	UTILITY PEDESTAL	— OHE —	OVERHEAD ELEC.
123.45/123.45	EXISTING/ PROPOSED ELEVATION	⊕	STREET LIGHT	⊙	CABLE TV JUNCTION BOX	— OHT —	OVERHEAD TEL.
FL	FLOWLINE ELEVATION	⊕	POWER POLE	⊙	GAS VALVE	— SAN —	SANITARY SEWER
⊕	CONTROL POINT	⊕	LIGHT POLE	⊙	GAS METER	— ST —	STORM SEWER
○	CALCULATED CORNER	⊕	AREA LIGHT	⊙	SANITARY SEWER MANHOLE	— UGE —	UNDERGROUND ELEC.
●	FOUND CORNER	⊕	ELEC. TRANSFORMER	⊙	STORM SEWER MANHOLE	— UGT —	UNDERGROUND TEL.
		⊕	ELEC. METER	⊙	CLEANOUT	— W —	WATER
		⊕	ELEC. BOX	⊙	DOWNSPOUT	— W —	WATER
		⊕		⊙		— P XX —	PROPOSED UTILITY LINE
		⊕		⊙		— E XX —	EXISTING UTILITY LINE
		⊕		⊙		— □ —	FENCE LINE

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.

VOLDEMARS L. PELDS, P.E. IA. LIC. NO. 18842 DATE \_\_\_\_\_

MY LICENSE RENEWAL DATE IS DECEMBER 31, 2023

ADDITIONAL PAGES OR SHEETS COVERED BY THIS SEAL (NONE UNLESS INDICATED HERE): C-001 - C-107

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**JESTER BUSINESS GROUP**  
700 N 3RD ST  
POLK CITY, IOWA

PRELIMINARY

DATE: _____	DRAWN BY: A.PELDS	SCALE: _____	LATEST REVISION: _____	DRAWING NO: 22-005
<p>FILE PATH: J:\2022 Projects\22-005 700 N 3rd Street Polk city IA\Engineering\Sheet Set</p>				C-001 - COVER SHEET



## GENERAL NOTES

- THE CITY OF POLK CITY MUST BE NOTIFIED BY ALL CONTRACTORS 48 HOURS PRIOR TO COMMENCING WORK.
- ALL PROPOSED MATERIALS AND STRUCTURES SHALL BE APPROVED BY THE CITY OF POLK CITY AND BE INSTALLED PER MANUFACTURER'S SPECIFICATIONS
- ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE CURRENT O.S.H.A. CODES AND STANDARDS. NOTHING INDICATED ON THESE PLANS SHALL RELIEVE THE CONTRACTOR FROM COMPLYING WITH THE APPROPRIATE SAFETY REGULATIONS.
- ALL NECESSARY CONSTRUCTION SIGNS, BARRICADES AND OTHER TRAFFIC CONTROL DEVICES REQUIRED DURING CONSTRUCTION WILL BE FURNISHED BY THE CONTRACTOR. SIGNS, BARRICADES, AND OTHER TRAFFIC CONTROL DEVICES MUST BE IN CONFORMANCE WITH THE "MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS."
- PELDS DESIGN SERVICES SHALL NOT BE LIABLE FOR ANY INJURIES THAT HAPPEN ON SITE. THIS SHALL INCLUDE BUT NOT BE LIMITED TO TRENCH COLLAPSES FROM VARYING SOIL CONDITIONS OR INJURIES CAUSED BY UNDERGROUND UTILITIES INCLUDING UTILITIES THAT ARE NOT SHOWN ON PLAN.
- THE CONTRACTOR IS LIABLE FOR ALL DAMAGES TO PUBLIC OR PRIVATE PROPERTY CAUSED BY THEIR ACTION OR INACTION IN PROVIDING FOR STORM WATER FLOW DURING CONSTRUCTION. DO NOT RESTRICT FLOWS IN EXISTING DRAINAGE CHANNELS, STORM SEWER, OR FACILITIES.
- IF A PRE-CONSTRUCTION MEETING IS REQUIRED PRIOR TO THE START OF CONSTRUCTION, THE CONTRACTOR SHALL BE RESPONSIBLE TO COORDINATE THIS MEETING.
- LABORATORY TESTS SHALL BE PERFORMED BY THE OWNER UNLESS OTHERWISE NOTED. THE CONTRACTOR SHALL PROVIDE SAMPLES OF MATERIAL REQUIRED FOR LABORATORY TESTS AND TESTING IN ACCORDANCE WITH THE URBAN STANDARD SPECIFICATIONS FOR PUBLIC IMPROVEMENTS.
- THE CONTRACTOR SHALL PROTECT ALL STRUCTURES NOT SHOWN AS REMOVALS ON THE PLANS.
- THE CONTRACTOR SHALL OBTAIN ANY AND ALL NECESSARY PERMITS PRIOR TO ANY CONSTRUCTION. CONTRACTOR SHALL WORK WITH OWNER OR OWNER'S REPRESENTATIVE ON ALL REQUIRED STORM WATER DISCHARGE PERMITS FROM THE IOWA DEPARTMENT OF NATURAL RESOURCES AND THE CITY OF POLK CITY.
- THE CONTRACTOR SHALL PICK UP ANY DEBRIS SPILLED ONTO THE ADJACENT RIGHT OF WAY OR ABUTTING PROPERTIES AS THE RESULT OF CONSTRUCTION, AT THE END OF EACH WORK DAY.
- THE CONTRACTOR IS RESPONSIBLE FOR THE PROMPT REMOVAL OF ALL MUD THAT HAS BEEN TRACKED OR WASHED UNTO ADJACENT PROPERTY OR RIGHT OF WAY UNTIL SUCH TIME THAT PERMANENT VEGETATION HAS BEEN ESTABLISHED.
- DISPOSE OF ALL EXCESS MATERIALS AND TRASH IN ACCORDANCE WITH FEDERAL, STATE, AND LOCAL REQUIREMENTS. PROVIDE WASTE AREAS OR DISPOSAL SITES OR EXCESS MATERIALS NOT DESIRABLE FOR INCORPORATION INTO THE PROJECT.
- ALL CONSTRUCTION WITHIN THE PUBLIC R.O.W/EASEMENTS, AND/OR ANY CONNECTION TO PUBLIC SEWERS AND STREETS SHALL COMPLY WITH THE CITY OF POLK CITY.
- THE CONTRACTOR SHALL CONTACT THE CITY OF POLK CITY TO SCHEDULE ANY REQUIRED INSPECTIONS AT LEAST ONE WEEK PRIOR TO ANY CONSTRUCTION WITHIN PUBLIC R.O.W/EASEMENTS, AND/OR ANY CONNECTION TO PUBLIC SEWERS AND STREETS
- IN THE EVENT OF ANY CONFLICTING NOTES BETWEEN THE COVER SHEET AND ALL OTHER SHEETS, THE NOTES ON THE COVER SHEET SHALL SUPERCEDE ALL OTHERS
- IN THE EVENT OF ANY CONFLICTING INFORMATION BETWEEN THE LABEL, ELECTRONIC CAD FILE, AND THE ELECTRONIC SURFACE, THE DESIGN ENGINEER SHALL BE CONTACTED FOR CLARIFICATION
- THE CITY OF POLK CITY HAS NO SPECIFIC REQUIREMENTS FOR TANK BALLAST WATER

## SURVEY NOTES

- SURVEY WORK WAS COMPLETED BY PELDS DESIGN SERVICES IN JANUARY 2022. SEE SITE SURVEY PROVIDED AS PART OF THIS SET OF PLANS FOR EXISTING SITE CONDITIONS AND BOUNDARY INFORMATION.

## STAKING NOTES

- IT IS RECOMMENDED FOR THE CONTRACTOR TO HAVE ALL STAKING DONE UNDER THE SUPERVISION OF A LICENSED LAND SURVEYOR AND IN COORDINATION WITH THE PROJECT ENGINEER.
- IT IS RECOMMENDED FOR THE CONTRACTOR TO HAVE ALL STAKING DONE DIRECTLY UNDER THE GENERAL CONTRACTOR BY A SINGLE COMPANY.
- STAKING DOES NOT RELIEVE CONTRACTOR OF ULTIMATE RESPONSIBILITY TO CONSTRUCT THE PROJECT PER PLAN.

## DEMO NOTES

- SAWCUT & REMOVE ALL PAVEMENT TO FULL DEPTH OF SLAB.
- PROTECT ALL TREES NOT CALLED OUT FOR REMOVAL WITH ORANGE CONSTRUCTION FENCE AT THE DRIP LINE.
- PAVEMENT STRIPING CALLED OUT FOR REMOVAL SHALL BE SANDBLASTED. NO GRINDING WILL BE ALLOWED.
- PROPERLY DISCONNECT ALL PUBLIC AND PRIVATE UTILITIES, AS NECESSARY.
- COMPLY WITH LOCAL, STATE, AND FEDERAL REGULATIONS TO REMOVE AND PROPERLY DISPOSE OF SIDEWALKS, STEPS, DRIVEWAYS, AND STRUCTURES (INCLUDING BOTH ABOVE GROUND AND BELOW GROUND ELEMENTS).
- COMPLY WITH LOCAL, STATE, AND FEDERAL REGULATIONS TO REMOVE FUEL TANKS, SEPTIC TANKS, CISTERNS, AND ANY OTHER UNDERGROUND FACILITIES; AND TO PROPERLY DISPOSE OF ANY LIQUIDS OR PRODUCTS CONTAINED WITHIN THESE ITEMS.
- PLACE BACKFILL MATERIAL IN HOLES AND DEPRESSIONS, GRADE THE SITE, AND ESTABLISH GROUND COVER.
- PROTECT EXISTING FIRE HYDRANTS, STREET LIGHTS, TRAFFIC SIGNALS, UTILITY POLES, FIRE ALARM BOXES, WIRE CABLES, UNDERGROUND UTILITIES, AND OTHER APPURTENANCES IN THE VICINITY OF THE DEMOLITION SITE
- COMPLY WITH NOISE POLLUTION REQUIREMENTS AND ANY WORKING HOUR RESTRICTIONS OF THE JURISDICTION.
- MAINTAIN OR RE-ESTABLISH ALL TILES, ROADWAY SUBDRAINS, CULVERTS, OR OTHER DRAINAGE FACILITIES NOT IDENTIFIED IN THE CONTRACT DOCUMENTS FOR REMOVAL.
- IMPLEMENT THE APPROVED EROSION AND SEDIMENT CONTROL PLAN FOR EACH SITE PRIOR TO INITIATING DEMOLITION BY PLACING ALL REQUIRED DEVICES; INCLUDE MEASURES TO PREVENT TRACKING OF MUD ONTO ADJACENT STREETS OR ALLEYS.
- COMPLY WITH ALL APPLICABLE AIR POLLUTION REQUIREMENTS OF THE JURISDICTION. USE WATER OR APPROPRIATE CHEMICALS FOR CONTROL OF DUST IN THE DEMOLITION AREA, ON ADJACENT ROADWAYS, AND WHEN GRADING THE SITE.
- TAKE STEPS TO PREVENT THE GENERATION OF LITTER DURING DEMOLITION AND COLLECT ALL LITTER FROM THE DEMOLITION AREA AT THE END OF EACH WORKING DAY. LOAD TRUCKS TO PREVENT LEAKAGE OR BLOWING OF DEBRIS.
- REMOVE ALL CONCRETE, ASPHALT, OR MASONRY SLABS AND APPURTENANCES.
- REMOVE AND DISPOSE OF ALL BRUSH, SHRUBS, TREES, LOGS, DOWNED TIMBER, AND OTHER YARD WASTE ON THE SITE UNLESS OTHERWISE SPECIFIED IN THE CONTRACT DOCUMENTS. DO NOT MIX WITH DEMOLITION MATERIAL. REMOVE STUMPS TO A MINIMUM OF 2 FEET BELOW FINISH GRADE. PROTECT ANY TREES OR OTHER VEGETATION NOT DESIGNATED FOR REMOVAL BY PLACING A FENCE AT THE DRIP LINE ENCOMPASSING THE ENTIRE TREE AND KEEPING ALL OPERATIONS OUTSIDE OF THE FENCED IN AREA, INCLUDING STORAGE OF EQUIPMENT OR MATERIALS. AT NO ADDITIONAL COST TO THE CONTRACTING AUTHORITY, REPLACE ANY TREES THAT ARE DESIGNATED FOR PROTECTION BUT ARE DAMAGED BEYOND TREATMENT. THE ENGINEER WILL DETERMINE SIZE AND SPECIES OF THE REPLACEMENT TREE.
- SAW-CUT ALL HARD SURFACING AT LOCATION OF REMOVAL LIMITS.
- WHERE SELECTIVE DEMOLITION IS SHOWN AT PAVED AREAS, DEMOLISH THE EXISTING PAVING BACK TO AN EXISTING CONTROL JOINT NEAR THE LOCATION SHOWN.

## WETLAND NOTES

- PELDS DESIGN SERVICES DOES NOT PERFORM WETLAND STUDIES OR WETLAND MITIGATION. IT IS THE OWNER'S RESPONSIBILITY TO DETERMINE IF ANY WETLANDS ARE LOCATED ON THE PROJECT SITE AND PERFORM ANY NECESSARY MITIGATION PRIOR TO THE COMMENCEMENT OF CONSTRUCTION ACTIVITIES.

## DISCLAIMER

- THIS DRAWING IS BEING MADE AVAILABLE BY PELDS DESIGN SERVICES (P.D.S.) FOR USE ON THIS PROJECT IN ACCORDANCE WITH P.D.S.'S AGREEMENT FOR PROFESSIONAL SERVICES. P.D.S. ASSUMES NO RESPONSIBILITY OR LIABILITY (CONSEQUENTIAL OR OTHERWISE) FOR ANY USE OF THESE DRAWINGS (OR ANY PART THEREOF) EXCEPT IN ACCORDANCE WITH THE TERMS OF SAID AGREEMENT.
- P.D.S. DISCLAIMS ANY AND ALL LIABILITY OR RESPONSIBILITY FOR INFORMATION THAT DOES NOT BEAR THE ORIGINAL SEAL AND SIGNATURE OF THE PROFESSIONAL IN CHARGE.

# CIVIL ENGINEERING NOTES FOR JESTER BUSINESS GROUP 700 N 3RD ST POLK CITY, IOWA

## UTILITY NOTES

- QUANTITY CALLOUTS ON PIPE LENGTHS ARE APPROXIMATE AND SHOULD BE USED FOR REFERENCE ONLY.
- PIPE LENGTHS CALLED OUT ON PLANS DO NOT INCLUDE FLARED END SECTION, WHERE APPLICABLE.
- THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE LOCATION OF ALL UTILITIES. ANY DAMAGE TO SAID UTILITIES SHALL BE REPAIRED TO THE SATISFACTION OF THE OWNER AT THE CONTRACTORS EXPENSE.
- THE CONTRACTOR SHALL RELOCATE EXISTING UTILITIES AS NECESSARY, SHOWN OR NOT SHOWN.
- THE CONTRACTOR SHALL COORDINATE WITH THE CITY ON ALL SIZE, DEPTHS, AND MATERIALS OF ALL PROPOSED UTILITIES.
- THE CONTRACTOR MUST PROVIDE AS-BUILTS OF ALL UTILITIES, INCLUDING DEPTH AND LOCATION OF ALL SERVICES IF REQUIRED BY CITY.
- IT IS THE CONTRACTOR'S RESPONSIBILITY TO CONTACT THE APPROPRIATE UTILITY COMPANIES PRIOR TO CONNECTION OR DISCONNECTION OF A SERVICE LINE.
- CONTRACTOR IS TO COMPLY WITH THE LATEST SUDAS SPECIFICATIONS FOR MAINTENANCE, INSTALLATION, AND TESTING FOR CONSTRUCTION.
- THE CONTRACTOR SHALL COORDINATE THE ADJUSTMENT OF ANY AND ALL EXISTING AND PROPOSED UTILITIES TO PROPOSED GRADES. EXISTING UTILITIES SHALL BE RAISED OR LOWERED IN ACCORDANCE WITH THE UTILITY OWNER REQUIREMENTS. ANY NECESSARY ADJUSTMENTS SHALL BE CONSIDERED INCIDENTAL TO CONSTRUCTION.
- ACTIVE EXISTING FIELD TILES ENCOUNTERED DURING CONSTRUCTION SHALL BE REPAIRED, REROUTED, OR CONNECTED TO PUBLIC OR PRIVATE STORM SEWER TO REMAIN IN SERVICE. THE TILE SHOULD BE DIRECTED TO PUBLIC STORM SEWER IF POSSIBLE. THE CONTRACTOR SHALL RECORD THE ELEVATION AND LOCATION OF ALL TILES.
- ALL RIP RAP CALLED OUT ON PLANS SHALL BE UNDERLAIN WITH ENGINEERING FABRIC.
- ALL STRUCTURE SIZES CALLED OUT ON PLANS ARE MINIMUM INSIDE WALL DIMENSIONS.
- ALL PROPOSED UTILITIES SHALL BE PRIVATE, UNLESS NOTED OTHERWISE.
- ALL STRUCTURES CALLED OUT AS "MODIFIED" OR "SPECIAL" SHALL BE ENGINEERED BY THE PRECASTER TO ENSURE STRUCTURE STABILITY. MODIFICATIONS INCLUDE ADDITIONAL WALL LENGTH TO ACCOUNT FOR LARGE PIPE DIAMETERS AND ADDITIONAL WALL WIDTH & BASE DEPTH TO ACCOUNT FOR DEEPER STRUCTURES. ANY AND ALL MODIFICATIONS TO STANDARD STRUCTURES SHALL BE CONSIDERED INCIDENTAL TO BID

### ELECTRICAL SERVICE NOTES

- ALL SITE LIGHTING SHALL NOT SPILL ONTO ADJACENT PROPERTIES OR RIGHT-OF-WAYS
- TRANSFORMER PAD IS SHOWN FOR REFERENCE ONLY AND MAY NOT BE DRAWN TO ACTUAL SIZE. PAD SHALL CONFORM TO ALL UTILITY COMPANY DESIGN STANDARDS AND SPECIFICATIONS.

### SANITARY SERVICE NOTES

- SANITARY SEWER SERVICE CONNECTIONS SHALL BE PLACED AT A SLOPE OF NO LESS THAN 2% FOR A 4" PIPE AND 1% FOR A 6" PIPE. SERVICES SHALL MAINTAIN 18" OF VERTICAL SEPARATION FROM THE WATER MAIN WITH 18" OF COMPACTED LOW PERMEABILITY SOIL BETWEEN THE UTILITIES WITHIN 10' OF THE CROSSING.

### STORM WATER SERVICE NOTES

- ALL STORM SEWER IN THE ROW SHALL BE RCP (CLASS III RCP), UNLESS OTHERWISE SPECIFIED.
- ALL PROPOSED RCP STORM SEWER PIPE JOINTS SHALL BE FABRIC WRAPPED AND THE LAST 3 PIPE SECTIONS ON THE APRON SHALL BE TIED WITH RF-14 TYPE II CONNECTORS. ALL APRONS SHALL HAVE A STANDARD FOOTING AND TRASH GUARD.
- ALL SUMP SERVICE LINES SHALL HAVE TRACE WIRE

### WATER SERVICE NOTES

- WATER SERVICE SHALL BE TYPE K COPPER, DIP OR HDPE, DEPENDING ON SIZE AND JURISDICTIONAL REQUIREMENTS. IF CONTAMINATED OR "HOT" SOILS, ENSURE APPROPRIATE PIPE IS BEING UTILIZED. SIZE OF WATER MAIN AS SHOWN ON PLANS.
- TRACER WIRE SHALL BE ADDED TO ALL WATER MAIN, AND BROUGHT TO THE SURFACE AT EVERY HYDRANT.
- THRUST BLOCKS SHALL BE INSTALLED AS REQUIRED AND SHALL BE CONSIDERED INCIDENTAL TO WATER MAIN CONSTRUCTION.
- ANY AND ALL HYDRANT AND VALVE EXTENSIONS, TOGETHER WITH VERTICAL BENDS, SHALL BE CONSIDERED INCIDENTAL TO WATER MAIN CONSTRUCTION. NO ADDITIONAL PAYMENT WILL BE PROVIDED FOR INCIDENTAL ITEMS.
- ALL WATER LINES SHALL HAVE A MINIMUM OF 5.5 FEET OF COVER UNLESS NOTED OTHERWISE.

## EXISTING UTILITIES NOTE

- THE LOCATIONS OF THE EXISTING UTILITIES SHOWN HEREON ARE APPROXIMATE. THEY HAVE BEEN PLOTTED FROM AVAILABLE SURVEYS AND/OR RECORDS. THE CONTRACTOR IS RESPONSIBLE TO ENSURE THAT ANY EXISTING UTILITIES (SHOWN OR NOT SHOWN) ARE NOT DAMAGED DURING CONSTRUCTION: IOWA ONE-CALL (1-800-292-8989).

## UTILITY CONFLICT NOTES

- UTILITY CONFLICTS MAY EXIST ACROSS THE SITE WITH NEW UTILITIES, GRADING, PAVING ETC. MOST UTILITY CONFLICTS HAVE BEEN CALLED OUT FOR CONTRACTOR CONVENIENCE.
- CONTRACTOR IS RESPONSIBLE FOR ALL UTILITY CONFLICTS BETWEEN AN EXISTING UTILITY AND PROPOSED CONSTRUCTION THAT ARE EITHER CALLED OUT ON THE PLANS OR NOT CALLED OUT.
- CONTRACTOR SHALL COMPLY WITH ALL DNR REQUIREMENTS FOR PIPE MATERIAL, PIPE JOINTS, AND ANY OTHER APPLICABLE REQUIREMENTS ANY TIME A STORM SEWER OR SANITARY SEWER CROSSES OVER OR LESS THAN 18" BELOW A WATER MAIN.
- FOR ALL CRITICAL CROSSINGS WITH EXISTING UTILITIES, THE ELEVATION OF THE EXISTING UTILITY SHALL BE FIELD VERIFIED PRIOR TO CONSTRUCTION. NOTIFY PELDS DESIGN SERVICES PRIOR TO CONSTRUCTION IF A CONFLICT EXISTS.

## SPECIFICATIONS NOTES

- ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE LATEST VERSION OF THE URBAN STANDARDS SPECIFICATIONS FOR PUBLIC IMPROVEMENTS ON THE DATE OF APPROVAL AND THE CITY OF POLK CITY SUPPLEMENTAL SPECIFICATIONS.
- IN THE EVENT OF A DISCREPANCY BETWEEN THE PROJECT SPECIFICATIONS AND THE CITY OF POLK CITY REQUIREMENTS AND SPECIFICATIONS, PLUMBING CODE, AND URBAN STANDARD SPECIFICATIONS FOR PUBLIC IMPROVEMENT, THE CITY OF POLK CITY STANDARD SPECIFICATIONS SHALL GOVERN.
- FOR ALL SPECIFICATION DISCREPANCIES, THE PROJECT ENGINEER SHALL BE CONTACTED PRIOR TO PROCEEDING WITH CONSTRUCTION. IF THE ENGINEER IS NOT CONTACTED, CONTRACTOR SHALL BE RESPONSIBLE FOR ANY PROBLEMS THAT RESULT FROM SAID DISCREPANCIES.

## REQUIRED AS-BUILT NOTES

- THE CONTRACTOR SHALL BE RESPONSIBLE FOR COST OF AS-BUILT TOPO, IF REQUIRED BY CITY.
- CONTRACTOR SHALL CONTACT PELDS DESIGN SERVICES TO PERFORM SAID AS-BUILT SURVEYS.
- IF ANYTHING HAS BEEN CONSTRUCTED INCORRECTLY, CONTRACTOR SHALL BE RESPONSIBLE FOR ALL SUBSEQUENT AS-BUILT SURVEYS UNTIL ISSUES HAVE BEEN RECTIFIED.

## PAVING NOTES

- THE PAVING/ GRADING CONTRACTOR SHALL BACKFILL THE PAVING SLAB AND FINE GRADE THE RIGHT OF WAY AS SOON AFTER THE PAVING AS POSSIBLE. ALL AREAS SHALL BE SODDED IN ACCORDANCE WITH CITY OF POLK CITY SPECIFICATIONS AND THE LATEST VERSION OF SUDAS.
- SEE DETAILS FOR ALL PAVEMENT THICKNESS.
- DETECTABLE WARNING PANEL(S) CALLED OUT ON PLANS SHALL BE PER A.D.A. REGULATIONS. PANEL TYPE & COLOR SHALL BE PER CITY STANDARD.
- SIDEWALKS SHALL HAVE EXPANSION JOINTS AT 100 FOOT INTERVALS AS REQUIRED BY CITY CODE
- ALL WALKS, PARKING LOTS, HANDICAP PARKING, RAMPS, ETC. SHALL COMPLY WITH ALL A.D.A. AND CITY CODES. HANDICAP PARKING SIGNAGE IS REQUIRED FOR ALL HANDICAP STALLS AND SHALL BE CONSIDERED INCIDENTAL. IN EVENT OF A DISCREPANCY BETWEEN THE PLANS AND THE A.D.A./CITY CODES THE A.D.A./CITY CODES SHALL GOVERN. CONTRACTOR SHALL BE RESPONSIBLE FOR ENSURING A.D.A. CODES ARE MET.

## PAVEMENT SAWCUT NOTES

- CONTRACTOR TO PROVIDE SAWCUT JOINTING PLAN PRIOR TO ANY CONCRETE PAVEMENT INSTALLATION.
- PAVEMENT MAY BE REQUIRED TO BE REMOVED AND REPLACED IF PLACED WITHOUT AN APPROVED PLAN.
- LONGITUDINAL JOINTS IN DRIVE LANES & THE OUTER MOST JOINT OF ALL PARKING AREAS SHALL BE SUDAS TYPE 'L-1' OR 'L-2' JOINTS AND HAVE STEEL. INTERIOR PARKING LOT JOINTS, OTHER THAN THE OUTER MOST JOINT, DO NOT NEED STEEL AND SHALL BE SUDAS TYPE 'B' OR TYPE 'K' JOINTS. ALL TRANSVERSE JOINTS SHALL BE SUDAS TYPE 'C' OR TYPE 'DW' JOINTS WITH STEEL IN THE CASE OF A DAY'S WORK JOINT.

## SOIL NOTES

- STRIP AND STOCKPILE THE TOP 8 INCHES OF SOIL ON ALL DISTURBED AREAS. GRADING CONTRACTOR SHALL STOCKPILE TOPSOIL FOR SHOULDERING.
- SOD REQUIREMENT PER SUDAS: IN AREAS WHERE TOPSOIL HAS BEEN STRIPPED, A SODBED SHOULD BE CONSTRUCTED BY SPREADING A MINIMUM OF 6 INCHES OF TOPSOIL PRIOR TO SODDING. DEEPER TOPSOIL DEPTHS (8 TO 12 INCHES OR GREATER) ARE DESIRABLE AS THEY INCREASE THE ORGANIC MATTER AVAILABLE FOR USE BY THE PLANTS, ALLOW FOR DEEPER ROOT PENETRATION AND INCREASE THE MOISTURE HOLDING ABILITY OF THE SOIL.
- PERMANENT SEED REQUIREMENT PER SUDAS: IN ORDER TO PROVIDE AN ADEQUATE GROWING MEDIUM, A MINIMUM OF 8 INCHES OF TOPSOIL SHOULD BE PLACED OVER THE DISTURBED AREA PRIOR TO SEEDING. DEEPER TOPSOIL DEPTHS (8-12 INCHES OR GREATER) ARE DESIRABLE AS THEY INCREASE THE ORGANIC MATTER AVAILABLE FOR USE BY THE PLANTS, ALLOW FOR DEEPER ROOT PENETRATION AND INCREASE THE MOISTURE HOLDING ABILITY OF THE SOIL.
- TOPSOIL SHALL BE FREE OF ALL ROCK AND DEBRIS LARGER THAN 3/4" IN SIZE.
- TOPSOIL IS DEFINED AS: FERTILE, FRABLE LOAM, CAPABLE OF SUSTAINING VIGOROUS PLANT GROWTH, FROM WELL DRAINED SITE FREE FROM FLOODING, NOT IN FROZEN OR MUDDY CONDITIONS; REASONABLE FREE FROM SUBSOIL, CLAY LUMPS, ROOTS, GRASS, WEEDS, STONES LARGER THAN 3/4 INCH IN DIAMETER, AND FOREIGN MATTER; ACIDITY RANGE (PH) OF 5.5 TO 7.5; CONTAINING MINIMUM 4 PERCENT AND MAXIMUM 20 PERCENT ORGANIC MATTER.
- CONTRACTOR SHALL BE RESPONSIBLE FOR ENSURING ALL TOPSOIL REQUIREMENTS OF NPDES GENERAL PERMIT NO. 2 ARE MET.
- REFERENCE GEOTECHNICAL REPORT FOR ADDITIONAL SOILS INFORMATION INCLUDING BUT NOT LIMITED TO SUBGRADE INFORMATION, FOOTING DESIGN, AND ANY POSSIBLE OVER EXCAVATION DUE TO POOR SOILS. PAVEMENT SECTIONS ON THE PLANS GOVERN OVER PAVEMENT THICKNESS IN THE SOILS REPORT.

## GRADING NOTES

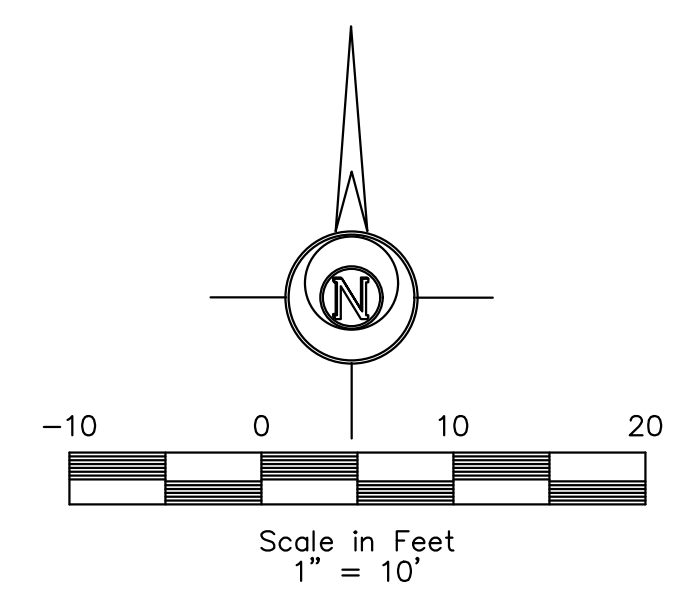
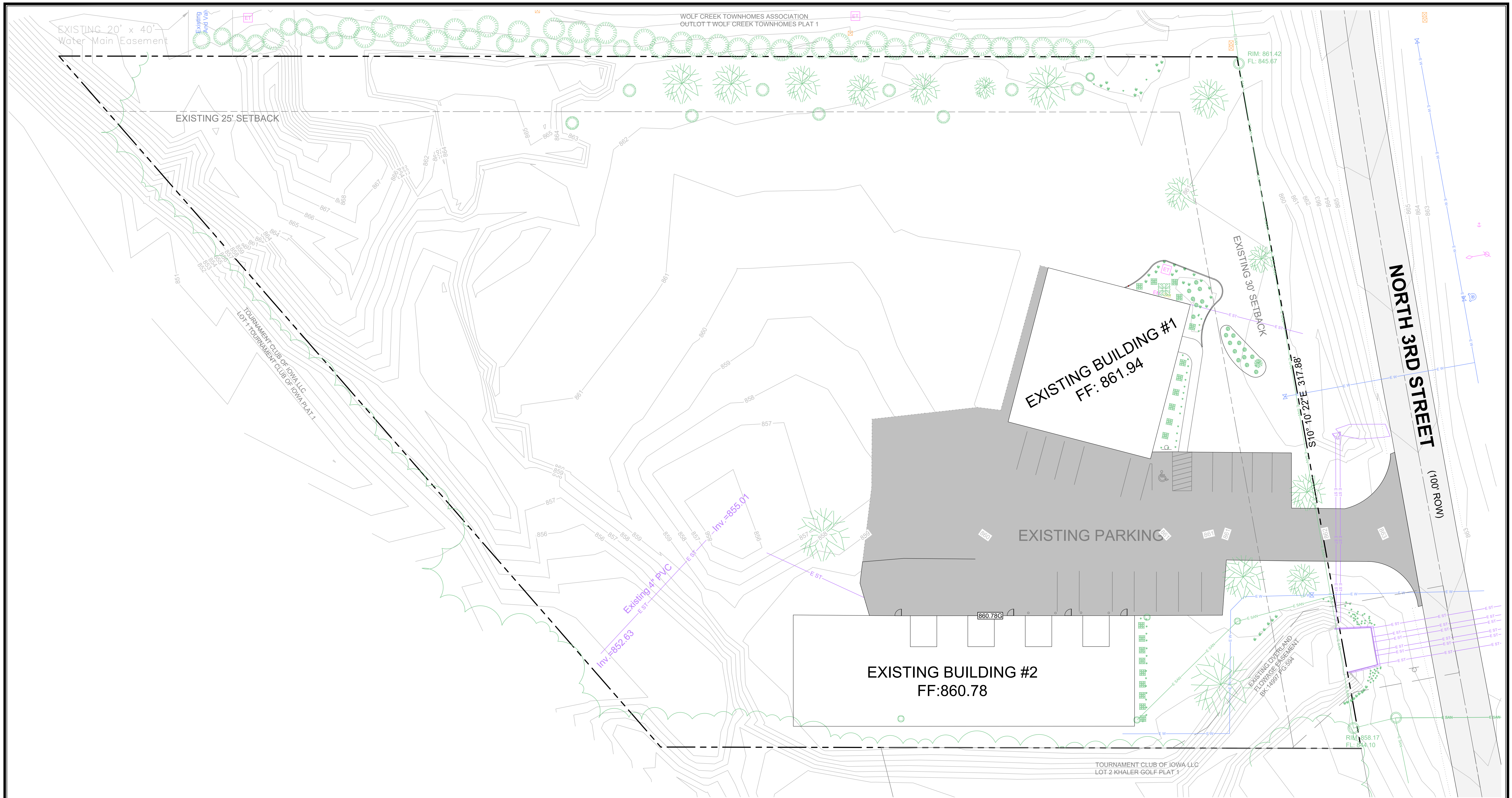
- AREAS TO RECEIVE STRUCTURAL FILL SHALL BE BENCHED. STRUCTURAL FILL SHALL BE COMPACTED TO A DENSITY THAT IS NOT LESS THAN 95% STANDARD PROCTOR.
- PREPARE BOTTOM OF BENCH FOR FILL BY DISKING TO A DEPTH OF 12 INCHES AND COMPACT. ANY LOCALIZED AREAS WHICH CANNOT BE SATISFACTORILY COMPACTED OR WHICH SHOW EVIDENCE OF PUMPING ACTION SHALL BE UNDERCUT AND RE-COMPACTED WITH ON-SITE FILL MATERIALS.
- ALL AREAS WHICH ARE TO RECEIVE PAVING SHALL HAVE THE TOP 12 INCHES DISKED AND COMPACTED TO 95% STANDARD PROCTOR DENSITY.
- MAINTAIN ALL CUT AND FILL AREAS TO ACCOMMODATE SURFACE DRAINAGE.
- FINISH GRADE ON ALL NON-PAVED AREAS SHALL BE WITHIN 0.20 FT, AND PAVED AREAS SHALL BE WITHIN 0.10 FT OF THE PROPOSED GRADES SHOWN ON THE PLAN
- MAXIMUM ALLOWABLE GRADE ON ALL PROPOSED SLOPES IS 3:1.
- THE MOISTURE CONTENT SHALL NOT DEVIATE FROM THE OPTIMUM BY MORE THAN 2% IN STRUCTURAL FILL.
- MAXIMUM 2% CROSS-SLOPE ON ALL SIDEWALKS.
- GRADING AND EROSION CONTROL SHALL BE DONE IN ACCORDANCE WITH THE APPROVED GRADING PLAN, SWPPP, NPDES DOCUMENTS, AND IOWA DEPARTMENT OF NATURAL RESOURCES REQUIREMENTS.

## LANDSCAPING NOTES

- ALL SODDING & LANDSCAPE PLANTINGS SHALL BE INSTALLED IN ACCORDANCE WITH THE URBAN STANDARD SPECIFICATIONS, UNLESS SPECIFIED OTHERWISE.
- SEED OR SOD ALL DISTURBED AREAS WITHIN THE CONTRACT LIMITS, UNLESS NOTED OTHERWISE. SOD LIMITS SHOWN ON PLAN ARE FOR REFERENCE ONLY. FINAL LIMITS MAY CHANGE BASED ON CONSTRUCTION ACTIVITIES. SEED ALL DISTURBED AREAS OFF-SITE
- STAKE SOD ON ALL SLOPES 4:1 OR GREATER.
- PLANT QUANTITIES ARE FOR CONTRACTORS CONVENIENCE, THE DRAWING SHALL PREVAIL IF A CONFLICT OCCURS.
- ALL PLANT MATERIAL SHALL CONFORM TO THE LATEST EDITION OF THE AMERICAN STANDARD FOR NURSERY STOCK (ANSI Z60.1).
- CONTRACTOR SHALL GUARANTEE ALL PLANT MATERIAL FOR A PERIOD OF ONE YEAR FROM THE DATE OF ACCEPTANCE.
- CONTRACTOR SHALL PLACE SHREDDED HARDWOOD MULCH OR BRICK CHIPS OR WASHED STONE AROUND ALL TREES, SHRUBS AND GROUND COVER BEDS TO A DEPTH OF 4 INCHES, UNLESS NOTED.
- PROVIDE 6MIL MINIMUM PLASTIC BELOW ROCK/BRICK.
- THE LANDSCAPING CONTRACTOR SHALL HAVE ALL UTILITIES LOCATED BEFORE STARTING ANY SITE WORK OR PLANTING. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL EXISTING UTILITIES.
- CONTRACTOR SHALL BE RESPONSIBLE MAINTAINING APPROPRIATE LEVEL OF WATERING FOR ALL NEW PLANTS FOR A PERIOD OF 30 DAYS.
- CONTRACTOR SHALL DESIGN AND PROVIDE IRRIGATION SYSTEM. COORDINATION WITH ARCHITECT REQUIRED.
- ALL BEDS TO RECEIVE GRANULAR PRE-EMERGENT WEED CONTROL BEFORE AND AFTER MULCH IS INSTALLED.


			
Architecture   Engineering   Surveying			
2323 Dixon Street, Des Moines, Iowa 50316   PO Box 4626, Des Moines, Iowa 50305   Ph: 515 265 8196			
TITLE: <b>JESTER BUSINESS GROUP 700 N 3RD ST POLK CITY, IOWA</b>			
DATE: _____	PROJECT: _____		SCALE: _____
DESCRIPTION: SEE PROPERTY COR OF SITE IRON ROD W/YELLOW CAP ELEV = 857.60 (NAVD 88)		REVISIONS: _____	DATE: _____
COPYRIGHT DATE: _____	DRAWN BY: A.PELDS	SCALE: _____	LATEST REVISION: _____
DATE: _____	PROJECT: _____		DATE: _____
PROJECT: 22-005 Project/22-005 700 N 3rd Street Polk city IA/Engineering/Sheet Set			22-005
PROJECT: _____			C-002 - NOTE SHEET





**LEGEND:**

+/-	MORE OR LESS	○	SIGN	○	THROAT INTAKE	— ST —	STORM SEWER
123.45/123.45	EXISTING/PROPOSED ELEVATION	○	STREET LIGHT	○	GAS VALVE	— UGE —	UNDERGROUND ELEC.
FL	FLOWLINE ELEVATION	○	POWER POLE	○	FIRE HYDRANT	— UGT —	UNDERGROUND TEL.
○	CONTROL POINT	○	LIGHT POLE	○	WATER VALVE	— W —	WATER
○	CALCULATED CORNER	○	AREA LIGHT	○	— P XX —	—	FENCE LINE
○	FOUND CORNER	○	GUY ANCHOR	○	— E XX —	—	
○	SANITARY SEWER MANHOLE	○	UTILITY PEDESTAL	○	— FO —	—	
○	STORM SEWER MANHOLE	○	ELEC. TRANSFORMER	○	— GAS —	—	
○	PARKING SPACE	○	SINGLE INTAKE	○	— OHE —	—	
		○		○	— OHT —	—	
		○		○	— SS —	—	



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**JESTER BUSINESS GROUP**  
 700 N 3RD ST  
 POLK CITY, IOWA

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**PRELIMINARY**

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SHEET NO: 22-005 DATE: 11/2022 PROJECT: 22-005 700 N 3rd Street Polk City IA/Engineering/Sheet Set	SCALE: 1"=20' DRAWING NO: 22-005	REVISION: PRELIMINARY DRAWING NO: 22-005 SHEET: C-003 - TOPO SHEET
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EXISTING 20' x 40' Water Main Easement

WOLF CREEK TOWNHOMES ASSOCIATION  
OUTLOT T WOLF CREEK TOWNHOMES PLAT 1

EXISTING 25' SETBACK

TOURNAMENT CLUB OF IOWA LLC  
LOT 1, TOURNAMENT CLUB OF IOWA PLAT 1

4' SIDEWALK ALONG N 3RD ST HAS BEEN DEFERRED IN ACCORDANCE WITH THE PETITION AND WAIVER, RECORDED ON BOOK 14997, PAGE 599

EXISTING BUILDING #1  
FF: 861.94

6" PCC

EXISTING BUILDING #2  
FF: 860.78

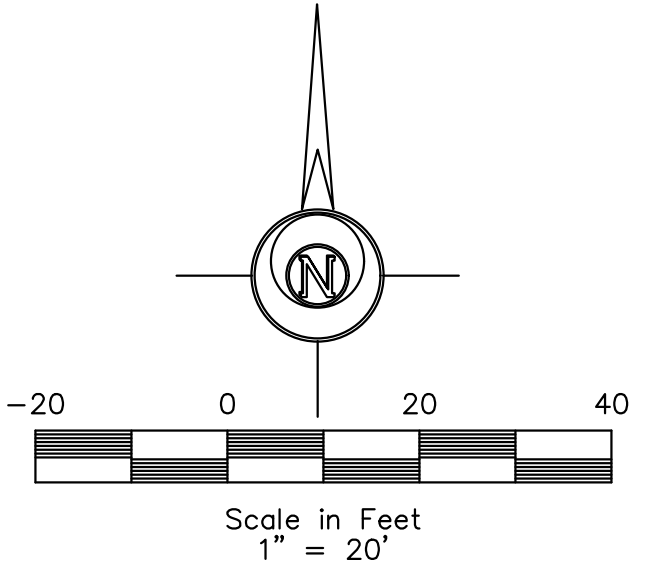
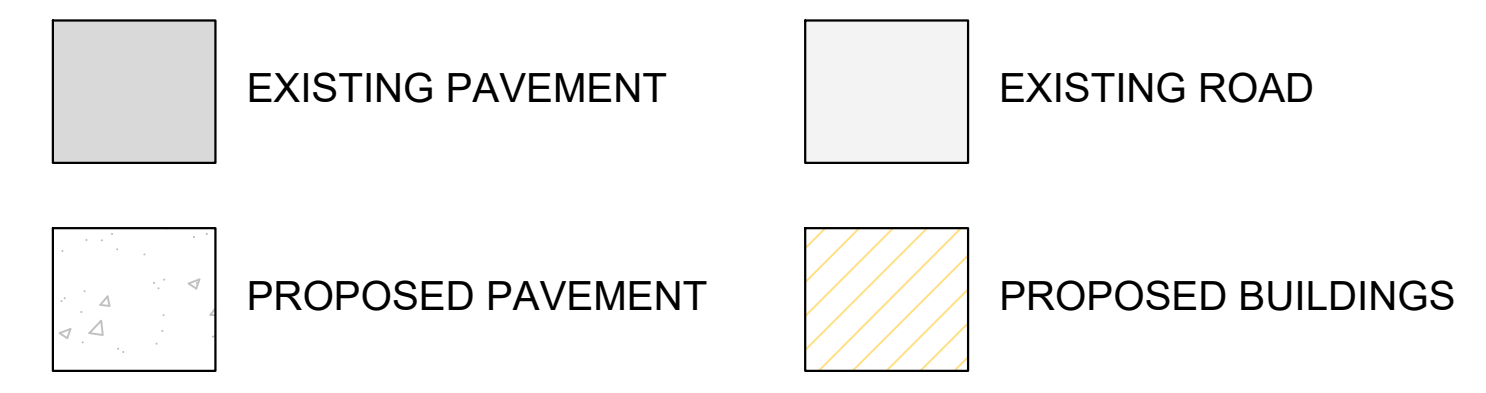
NORTH 3RD STREET  
(100' ROW)

TOURNAMENT CLUB OF IOWA LLC  
LOT 2 KHALER GOLF PLAT 1

**NOTES:**

NO MONUMENT SIGN WILL BE ALLOWED ON THE SITE WITHOUT APPROVAL OF A MINOR SITE PLAN AMENDMENT

ALL TRASH SHALL BE STORED INSIDE THE BUILDING(S). NO DUMPSTERS OR GARBAGE CANS SHALL BE STORED OUTSIDE, EXCEPT ON TRASH COLLECTION DAYS, UNLESS A SITE PLAN AMENDMENT FOR A TRASH ENCLOSURE HAS BEEN APPROVED BY THE CITY OF POLK CITY



**LEGEND:**

+/-	MORE OR LESS	⊕	SIGN	⊗	THROAT INTAKE	— ST —	STORM SEWER
123.45/123.45	EXISTING/PROPOSED ELEVATION	⊙	STREET LIGHT	⊗	GAS VALVE	— UGE —	UNDERGROUND ELEC.
FL	FLOWLINE ELEVATION	⊙	POWER POLE	⊗	FIRE HYDRANT	— UGT —	UNDERGROUND TEL.
⊙	CONTROL POINT	⊙	LIGHT POLE	⊗	WATER VALVE	— W —	WATER
⊙	CALCULATED CORNER	⊙	AREA LIGHT	— P XX —	PROPOSED UTILITY LINE	— ○—○—○—	FENCE LINE
⊙	FOUND CORNER	⊙	GUY ANCHOR	— E XX —	EXISTING UTILITY LINE		
⊙	SANITARY SEWER MANHOLE	⊙	UTILITY PEDESTAL	— FO —	FIBER OPTIC		
⊙	STORM SEWER MANHOLE	⊙	ELEC. TRANSFORMER	— GAS —	GAS LINE		
⊙	PARKING SPACE	⊙	DOWNSPOUT	— OHE —	OVERHEAD ELEC.		
		⊙	AREA INTAKE	— OHT —	OVERHEAD TEL.		
		⊙	SINGLE INTAKE	— SS —	SANITARY SEWER		



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**JESTER BUSINESS GROUP**  
700 N 3RD ST  
POLK CITY, IOWA

---

**PRELIMINARY**

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SHEET NO: SE PROPERTY COR OF SITE IRON ROD W/ YELLOW CAP ELEV = 857.60 (NAVD 88)	DRAWING NO: 22-005
PROJECT DATE: A.PELDS	SCALE: 1"=20'
SHEET NO: 22-005	DRAWING NO: 22-005

C-102 - LAYOUT SHEET





WOLF CREEK TOWNHOMES ASSOCIATION  
OUTLOT T WOLF CREEK TOWNHOMES PLAT 1

EXISTING 20' x 40'  
Water Main Easement

EXISTING 25' SETBACK

EXISTING 30' SETBACK

NORTH 3RD STREET  
(100' ROW)

EXISTING BUILDING #1  
FF: 861.94

EXISTING BUILDING #2  
FF: 860.78

EXISTING PARKING

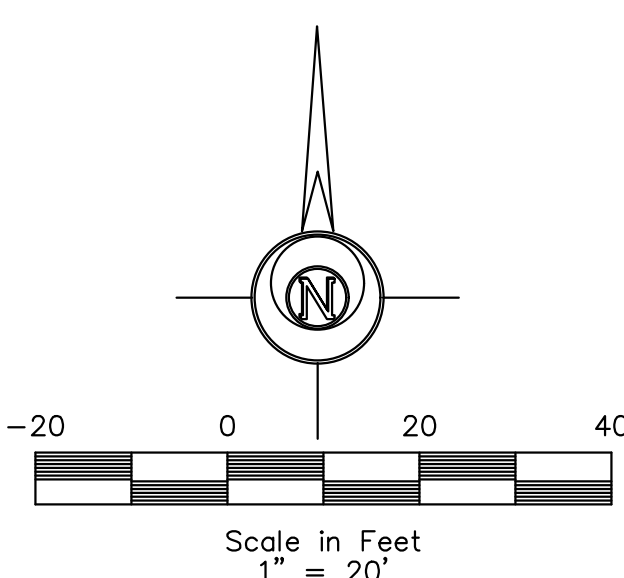
6" PCC

TOURNAMENT CLUB OF IOWA LLC  
LOT 1 TOURNAMENT CLUB OF IOWA PLAT 1

TOURNAMENT CLUB OF IOWA LLC  
LOT 2 KHALER GOLF PLAT 1


EXISTING CUTLAND  
FLOWLINE ENCUMBRANT  
BK-14897 P.C. 554

EXISTING ROAD



**LEGEND:**

+/-	MORE OR LESS	○	SIGN	○	THROAT INTAKE	— ST —	STORM SEWER	
123.45/123.45	EXISTING/PROPOSED ELEVATION	○	STREET LIGHT	○	GAS VALVE	— UGE —	UNDERGROUND ELEC.	
FL	FLOWLINE ELEVATION	○	POWER POLE	○	FIRE HYDRANT	— UGT —	UNDERGROUND TEL.	
○	CONTROL POINT	○	LIGHT POLE	○	WATER VALVE	— W —	WATER	
○	CALCULATED CORNER	○	AREA LIGHT	○	— P XX —	PROPOSED UTILITY LINE	— ○—○—○—	FENCE LINE
○	FOUND CORNER	○	GUY ANCHOR	○	— E XX —	EXISTING UTILITY LINE		
○	SANITARY SEWER MANHOLE	○	UTILITY PEDESTAL	○	FO	FIBER OPTIC		
○	STORM SEWER MANHOLE	○	ELEC. TRANSFORMER	○	GAS	GAS LINE		
○	PARKING SPACE	○	DOWNSPOUT	○	OHE	OVERHEAD ELEC.		
		○	AREA INTAKE	○	OHT	OVERHEAD TEL.		
		○	SINGLE INTAKE	○	SS	SANITARY SEWER		



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**JESTER BUSINESS GROUP**  
700 N 3RD ST  
POLK CITY, IOWA

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**PRELIMINARY**

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PROJECT: SE PROPERTY COR OF SITE  
IRON ROD W/ YELLOW CAP - ELY 857.80

DATE: 11/14/2022

SCALE: 1"=20'

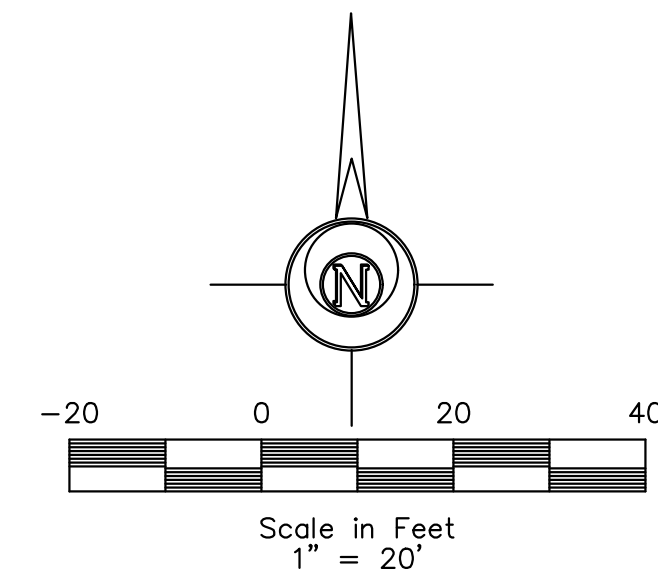
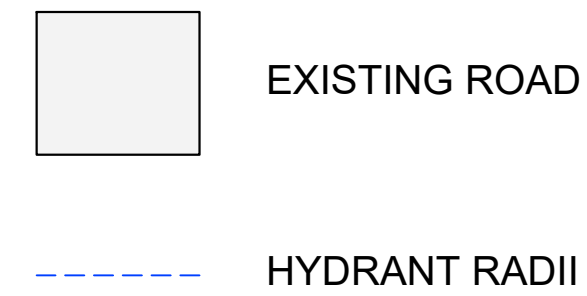
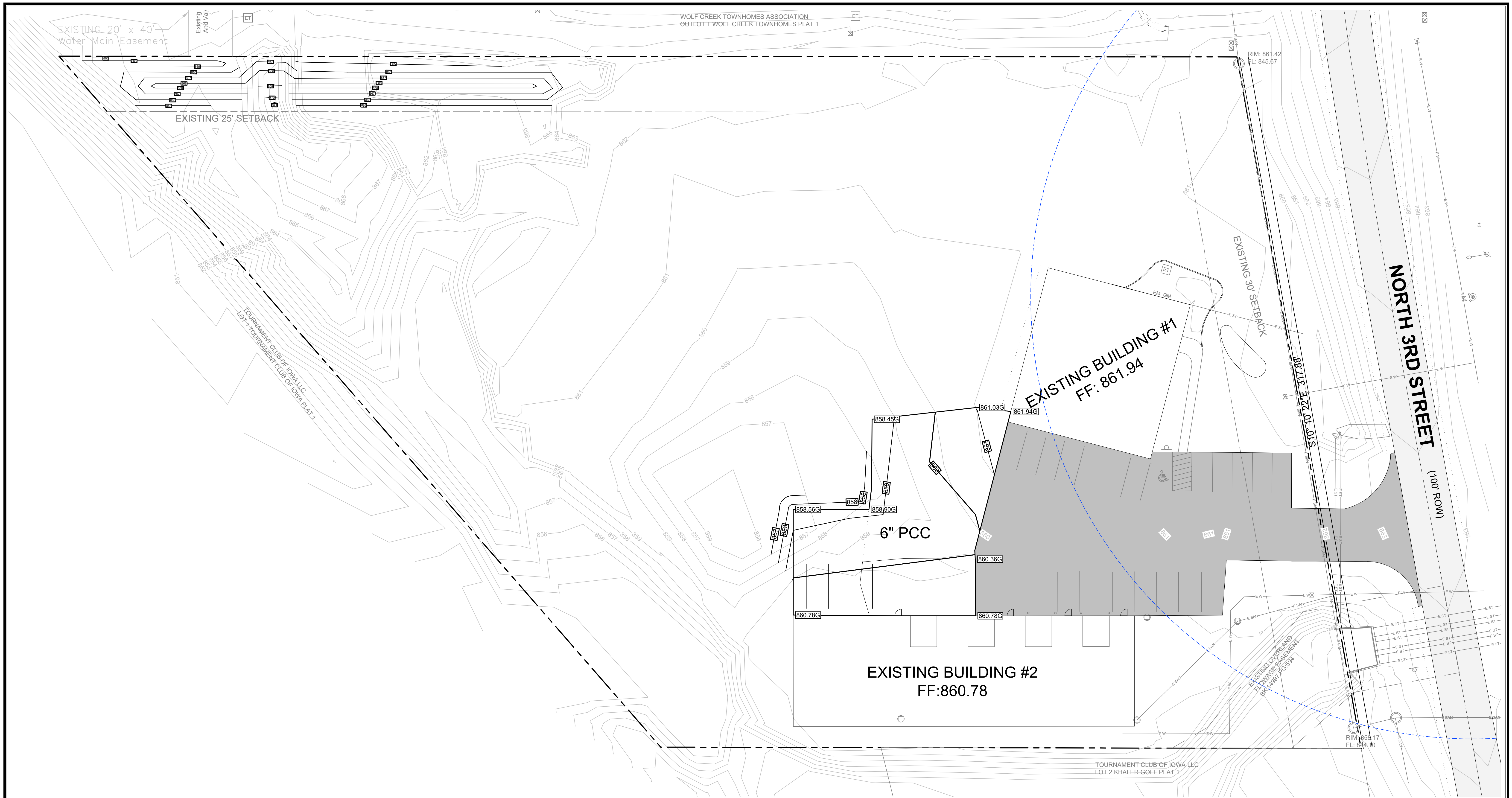
DRAWING NO: 22-005

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C-104 - GRADING SHEET





**LEGEND:**

+/-	MORE OR LESS	ST	STORM SEWER
123.45/123.45	EXISTING/ PROPOSED ELEVATION	UG	UNDERGROUND ELEC.
FL	FLOWLINE ELEVATION	UGT	UNDERGROUND TEL.
○	CONTROL POINT	W	WATER
○	CALCULATED CORNER	—○—○—○—○—○	FENCE LINE
●	FOUND CORNER		
○	SANITARY SEWER MANHOLE		
○	STORM SEWER MANHOLE		
○	PARKING SPACE		
○		○	THROAT INTAKE
○		○	GAS VALVE
○		○	FIRE HYDRANT
○		○	WATER VALVE
○		— P XX —	PROPOSED UTILITY LINE
○		— E XX —	EXISTING UTILITY LINE
○		— FO —	FIBER OPTIC
○		— GAS —	GAS LINE
○		— OHE —	OVERHEAD ELEC.
○		— OHT —	OVERHEAD TEL.
○		— SS —	SANITARY SEWER
○		○	SIGN
○		○	STREET LIGHT
○		○	POWER POLE
○		○	LIGHT POLE
○		○	AREA LIGHT
○		○	GUY ANCHOR
○		○	UTILITY PEDESTAL
○		○	ELEC. TRANSFORMER
○		○	DOWNSPOUT
○		○	AREA INTAKE
○		○	SINGLE INTAKE

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 700 N 3RD ST  
 POLK CITY, IOWA

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**PRELIMINARY**

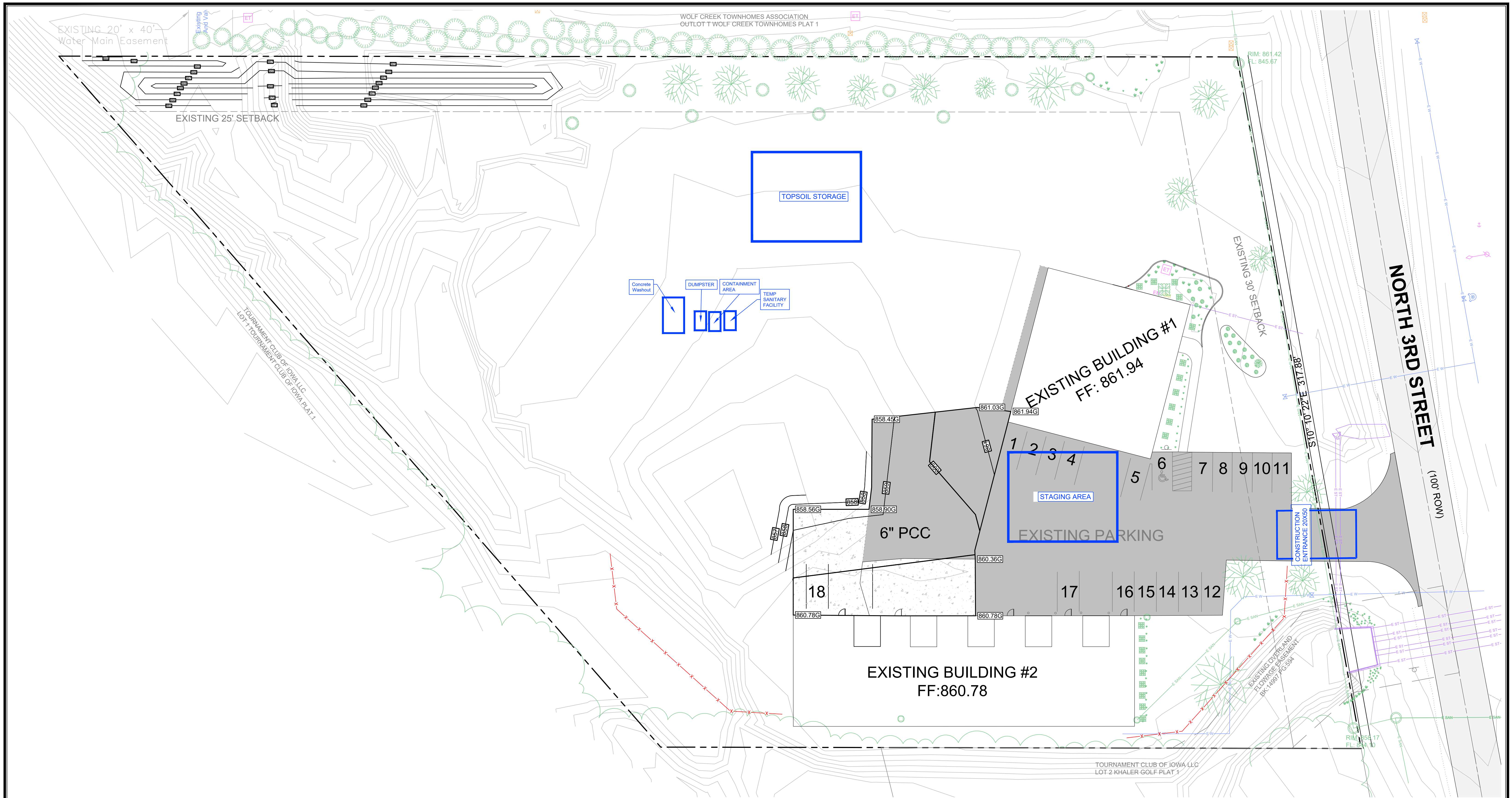
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<small>REVISIONS:</small> SE PROPERTY COR OF SITE IRON ROD W/ YELLOW CAP ELEV = 857.60 (NAVD 88)	<small>DATE:</small> A.PELDS	<small>SCALE:</small> 1"=20'	<small>DRAWING NO.:</small> 22-005
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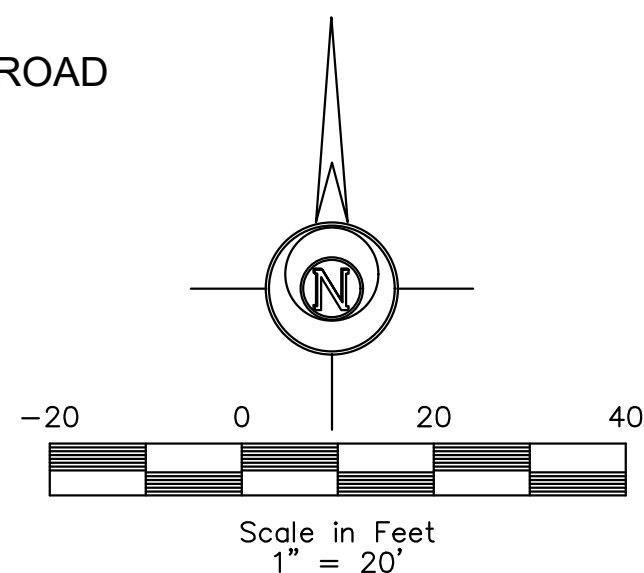
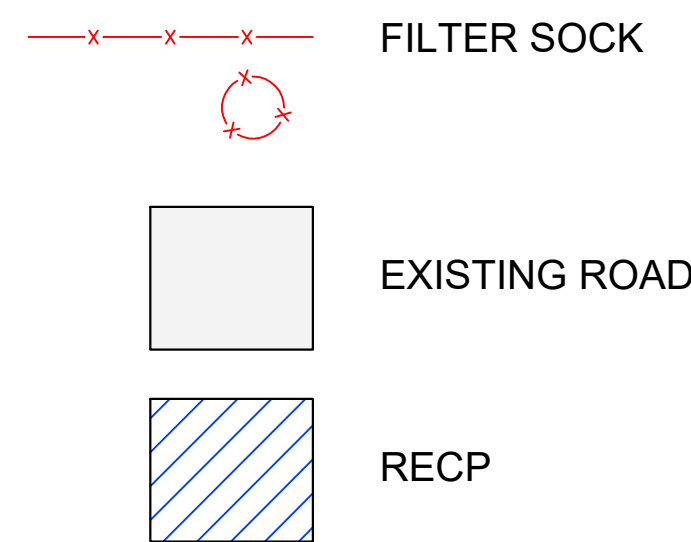
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 C-105 - UTILITY SHEET






**SWPPP NOTES:**

1. LOCATION OF STAGING AREAS TO CONTAIN: JOB TRAILERS, FUELING LOCATION, TEMPORARY SANITARY FACILITIES, MATERIALS STORAGE, CONCRETE WASHOUT AREA, CONTROL RUNOFF WITH DIVERSION BERMS OR SILT FENCE AND DIRECT TO SEDIMENT BASIN WHERE POSSIBLE.
2. ALL INTERIOR & PERIMETER SILT FENCE NOT SHOWN. SEE EROSION CONTROL PLAN.
3. MULCH OR SOD ALL DISTURBED AREAS NOT PAVED OR DEVELOPED.
4. ADDITIONAL CONTROLS MAY BE REQUIRED DEPENDING ON PHASING & SITE CONDITIONS. CONTRACTOR IS RESPONSIBLE FOR IDENTIFYING, NOTING & IMPLEMENTING.
5. A MINIMUM 6" LAYER OF TOPSOIL SHALL BE RESPREAD FROM THE STOCKPILE ONSITE TO SODDED PERVIOUS SURFACES THAT WERE DISTURBED DURING CONSTRUCTION. SEEDED AREAS TO RECEIVE A MINIMUM 8" OF TOPSOIL.
6. ALL BARE AREAS THAT WILL REMAIN INACTIVE FOR 14 DAYS OR MORE REQUIRE IMMEDIATE STABILIZATION MEASURES (TEMPORARY SEEDING OR MULCHING)
7. ALL SLOPES 4:1 OR GREATER REQUIRE SEEDING AND MATTING



**LEGEND:**

+/-	MORE OR LESS EXISTING/ PROPOSED ELEVATION	⊕	SIGN	⊕	THROAT INTAKE	— ST —	STORM SEWER
123.45	123.45	⊙	STREET LIGHT	⊕	GAS VALVE	— UGE —	UNDERGROUND ELEC.
FL	FLOWLINE ELEVATION	⊙	POWER POLE	⊕	FIRE HYDRANT	— UGT —	UNDERGROUND TEL.
⊙	CONTROL POINT	⊙	LIGHT POLE	⊕	WATER VALVE	— W —	WATER
⊙	CALCULATED CORNER	⊙	AREA LIGHT	— P XX —	PROPOSED UTILITY LINE	— ○—○—○—	FENCE LINE
⊙	FOUND CORNER	⊙	GUY ANCHOR	— E XX —	EXISTING UTILITY LINE		
⊙	SANITARY SEWER MANHOLE	⊙	UTILITY PEDESTAL	— FO —	FIBER OPTIC		
⊙	STORM SEWER MANHOLE	⊙	ELEC. TRANSFORMER	— GAS —	GAS LINE		
⊙	PARKING SPACE	⊙	DOWNSPOUT	— OHE —	OVERHEAD ELEC.		
		⊙	AREA INTAKE	— OHT —	OVERHEAD TEL.		
		⊙	SINGLE INTAKE	— SS —	SANITARY SEWER		



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**PRELIMINARY**

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DATE: \_\_\_\_\_

REVISION: \_\_\_\_\_

COPYRIGHT DATE: \_\_\_\_\_ DRAWN BY: A.PELDS SCALE: 1"=20' LATEST REVISION: \_\_\_\_\_ DRAWING NO: 22-005

FILE PATH: J:\2022 Projects\22-005 700 N 3rd Street Polk city IA\Engineering\Sheet Set

C-106 - EROSION CONTROL SHEET



EXISTING 20' x 40' Water Main Easement

WOLF CREEK TOWNHOMES ASSOCIATION  
OUTLOT T WOLF CREEK TOWNHOMES PLAT 1

RIM: 861.42  
TL: 845.67

PROPOSED 3' LANDSCAPING BERM  
SEE DETAILS ON GRADING SHEET

PROPOSED 25'  
TYPE "C" BUFFER

AREA TO GET FINAL  
GRADING AND BE SEEDED

TOURNAMENT CLUB OF IOWA LLC  
LOT 1, TOURNAMENT CLUB OF IOWA PLAT 1

EXISTING BUILDING #1  
FF: 861.94

6" PCC

EXISTING PARKING

EXISTING BUILDING #2  
FF: 860.78

NORTH 3RD STREET  
(100' ROW)

TOURNAMENT CLUB OF IOWA LLC  
LOT 2 KHALER GOLF PLAT 1

**PROPOSED PARKING TREES:**

TREE CALCULATIONS:  
PAVING AREA: 18,200  
PLANT AREA: 18,200 \* 20 = 3640 SQ FT  
PARKING TREES: 3640 / 700 = 5.2 = 6

SYMBOL	#	COMMON NAME (BOTANICAL NAME)	PLANTING SIZE	MATURE SIZE (HEIGHT & SPREAD)
	3	KENTUCKY COFFEETREE (GYMNOCLADUS DIOICA 'ESPRESSO')	2" CALIPER B&B	60'-75' & 40'-50'
	3	EXISTING DECIDUOUS TREES		

**PROPOSED OPEN SPACE LANDSCAPING:**

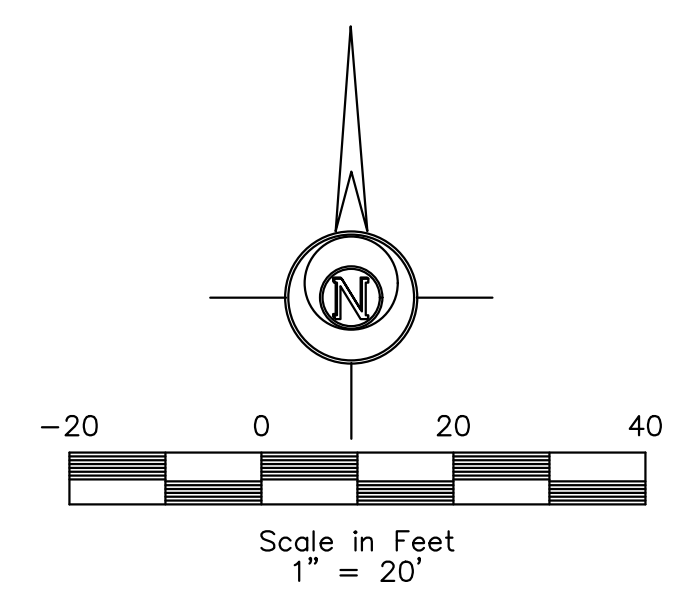
OPEN SPACE LANDSCAPING CALCULATIONS:  
REQUIRED OPEN SPACE: 19,919  
OPEN SPACE TREES: (19,919 / 3000) \* 2 = 13.2 = 14  
OPEN SPACE SHRUBS: (19,919 / 3000) \* 6 = 39.8 = 40

SYMBOL	#	COMMON NAME (BOTANICAL NAME)	PLANTING SIZE	MATURE SIZE (HEIGHT & SPREAD)
	10	KENTUCKY COFFEETREE (GYMNOCLADUS DIOICA 'ESPRESSO')	2" CALIPER B&B	60'-75' & 40'-50'
	4	EXISTING DECIDUOUS TREES		
	19	EXISTING SHRUBS		
	21	EXISTING SHRUBS		

**PROPOSED BUFFER LANDSCAPING:**

SYMBOL	#	COMMON NAME (BOTANICAL NAME)	PLANTING SIZE	MATURE SIZE (HEIGHT & SPREAD)
	12	EASTERN WHITE PINE (PINUS STROBUS)	3-4' TALL	50'-80' & 20'-40' (SHOWN AT 20' IN PLAN)
	12	GOLDEN MOP FALSE CYPRESS (CHAMAEYPARIS PISIFERA 'GOLDEN MOP')	3 GALLON	2'-3' & 3'-4'

NOTE:  
ORANGE CONSTRUCTION FENCING SHALL BE INSTALLED AND APPROVED BY THE CITY OF  
POLK CITY PRIOR TO ISSUANCE OF A BUILDING OR GRADING PERMIT



**LEGEND:**

+/-	MORE OR LESS		SIGN		THROAT INTAKE		STORM SEWER
123.45 / 123.45	EXISTING/ PROPOSED ELEVATION		STREET LIGHT		GAS VALVE		UNDERGROUND ELEC.
FL	FLOWLINE ELEVATION		POWER POLE		FIRE HYDRANT		UNDERGROUND TEL.
	CONTROL POINT		LIGHT POLE		WATER VALVE		WATER
	CALCULATED CORNER		AREA LIGHT		P-XX		FENCE LINE
	FOUND CORNER		GUY ANCHOR		E-XX		
	SANITARY SEWER MANHOLE		UTILITY PEDESTAL		FO		
	STORM SEWER MANHOLE		ELEC. TRANSFORMER		GAS		
	PARKING SPACE		DOWNSPOUT		OHE		
			AREA INTAKE		OHT		
			SINGLE INTAKE		SS		

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**JESTER BUSINESS GROUP**  
700 N 3RD ST  
POLK CITY, IOWA

---

**PRELIMINARY**

DATE: 11/2022 PROJECT: 22-005 700 N 3rd Street Polk City IA/Engineering/Sheet Set

PREPARED BY: PELDS DESIGN SERVICES. - 2323 DIXON STREET, DES MOINES, IOWA 50316 - PH. (515)265-8196

# EASEMENT EXHIBIT

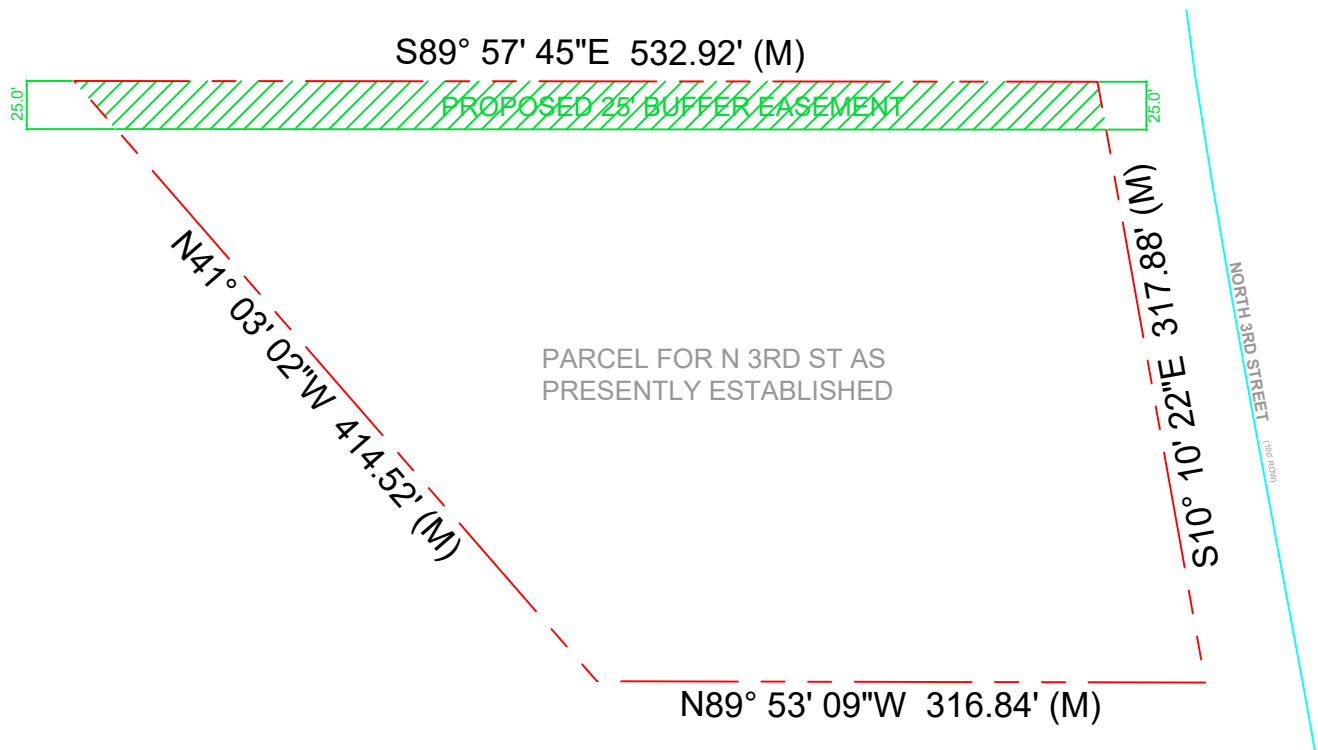
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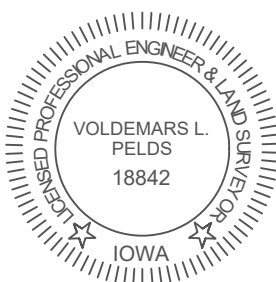
THE NORTHERLY 25 FEET OF THE FOLLOWING DESCRIBED PARCEL:

A PARCEL OF LAND IN SECTION 36, TOWNSHIP 81 NORTH, RANGE 25 WEST OF THE 5TH P.M., POLK COUNTY, IOWA THAT IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF THE NORTH HALF OF THE SW 1/4 OF SAID SECTION 36, SAID POINT BEING 763.15 FEET WEST OF THE SOUTHEAST CORNER OF SAID NORTH HALF AND ON THE CENTER LINE OF SHELDAHL ROAD; THENCE N 89°33'13" W, 366.81 FEET ALONG THE SOUTH LINE OF THE NORTH HALF TO A POINT, THENCE N 41°11'38" W, 412.49 FEET TO A POINT; THENCE S 89°33'13" E, 584.58 FEET TO A POINT ON THE CENTER LINE OF SHELDAHL ROAD; THENCE SOUTHERLY ALONG SAID CENTER LINE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 2292.00 FEET, AN ARC LENGTH OF 104.44 FEET, AND A CHORD BEARING OF S 9°21'1" E, TO A POINT OF TANGENCY; THENCE S 10°20'30" E, 208.96 FEET ALONG SAID CENTER LINE TO THE POINT OF BEGINNING AND CONTAINING 3.360 ACRES MORE OR LESS INCLUDING 0.360 ACRES OF STREET EASEMENTS



NOTE: THIS DRAWING IS BEING MADE AVAILABLE BY PELDS DESIGN SERVICES (P.D.S.) FOR USE ON THIS PROJECT IN ACCORDANCE WITH P.D.S.'S AGREEMENT FOR PROFESSIONAL SERVICES. P.D.S. ASSUMES NO RESPONSIBILITY OR LIABILITY (CONSEQUENTIAL OR OTHERWISE) FOR ANY USE OF THESE DRAWINGS (OR ANY PART THEREOF) EXCEPT IN ACCORDANCE WITH THE TERMS OF SAID AGREEMENT.

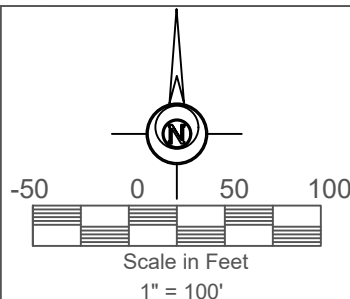


I HEREBY CERTIFY THAT THIS SURVEYING DOCUMENT WAS PREPARED BY ME OR UNDER MY DIRECT PERSONAL SUPERVISION AND THAT I AM A DULY LICENSED PROFESSIONAL SURVEYOR UNDER THE LAWS OF THE STATE OF IOWA.

VOLDEMARS L. PELDS, P.E. IA. LIC. NO. 18842 DATE \_\_\_\_\_

MY LICENSE RENEWAL DATE IS DECEMBER 31, 2023

ADDITIONAL PAGES OR SHEETS COVERED BY THIS SEAL (NONE UNLESS INDICATED HERE): \_\_\_\_\_



### SYMBOLS LEGEND

- P.O.B. POINT OF BEGINNING
- CALCULATED CORNER (NOT SET)
- FOUND CORNER
- ± MORE OR LESS
- (M) MEASURED



## EASEMENT EXHIBIT FOR 700 N 3RD ST POLK CITY, IOWA

COPYRIGHT DATE:	DRAWN BY:	SCALE:	LATEST REVISION:	DRAWING NO.:
	A. PELDS	1" = 100'	6.16.23	22-005

FILE PATH: J:\2022 PROJECTS\22-005 700 N 3RD STREET POLK CITY IA\ENGINEERING\SHEET SET\BUFFER EASEMENT SHEET (WEIRD).DWG



June 16, 2023

Travis D. Thornburgh  
Synder and Associates  
2727 SW Snyder Blvd  
Ankeny, IA 50029

RE: Jester Business Group Site Plan

Dear Mr. Thornburgh,

The following revisions are in response to the letter from your office dated April 28, 2023. Listed below are explanations for the changes made:

#### Planning Comments

REVIEW COMMENTS: Pursuant to our review of Submittal #1 of Site Plan Amendment for conformance to the PUD Ordinance and applicable city code, we offer the following comments:

1. Provide survey benchmark information for which the surveyed elevations are based on.  
*A note has been added to the title block of all sheets with benchmark information.*
2. We question if any hazardous materials will be stored on this site. These materials should be identified for review by the Fire Chief. A note should be added stating it shall be the property owner's responsibility to obtain any necessary permits for said materials.  
*A note stating hazardous materials require a permit to be stored on site has been added to Sheet C-100*
3. A note on Sheet C-107 indicates that there is a proposed 3' landscaping berm in the NW corner of the property, but the grading plan does not show grading in this area. Revise note to call for protection of existing berm or revise grading plan to show construction of proposed berm.  
*The details of the berm have been shown on Sheet C-104.*
4. The proposed 25' Type 'B' Buffer must include shrubs to be constructed on this parcel. In accordance with Chapter 165, a Type 'B' buffer shall be "opaque from the ground to a height of three feet, with intermittent visual obstructions from the ground to a height of at least 20 feet." These shrubs cannot count toward required Open Space or Parking Area plantings.  
*Shrubs have been added to sheet C-107 to meet the buffer request.*



5. Add a note stating “All trash shall be stored inside the building(s). No dumpsters or garbage cans shall be stored outside, except on trash collection days, unless a Site Plan Amendment for a trash enclosure has been approved by the City of Polk City”.

*This note had been added to Sheet C-102*

6. Prior to this item moving forward to City Council for approval, provide an Easement Plat for the 25' Buffer Easement.

*Our client's attorney is preparing the documents necessary to satisfy this requirement.*

7. Prior to this item moving forward to City Council for approval, provide a Buffer Easement document, based on the City's standard form, that requires the property owner to perpetually maintain the easement area including replacement of plant materials, as necessary. The property owner will need to sign this document prior to this Site Plan Amendment being placed on the Council agenda. The property owner will also be responsible for paying all recording fees associated with this easement.

*Our client's attorney is preparing the documents necessary to satisfy this requirement.*

8. Sheet C-107: Add a note stating the orange construction fencing shall be installed and approved by the City of Polk City prior to issuance of a Building or Grading Permit.

*This note has been added.*

If you have any further questions or comments, please call.

Sincerely,

Pelds Design Services

*Wally Pelds*

Wally Pelds, PE & PLS  
President.





## City of Polk City, Iowa

### City Council Agenda Communication

**Date:** July 10, 2023 City Council Meeting  
**To:** Mayor Steve Karsjen & City Council  
**From:** Chelsea Huisman, City Manager

**Subject:** Resolution authorizing and approving a certain Loan Agreement, providing for the issuance of \$3,550,000 General Obligation Corporate Purpose Bonds, Series 2023 and providing for the levy of taxes to pay the same

---

**BACKGROUND:** On Monday, the City Council will finalize our General Obligation bond sale, by approving a loan agreement in the amount of \$3,550,000 and providing for the issuance of the General Obligation Corporate Purpose Bonds 2023.

The proceeds from the bond sales will be utilized for the below projects:

1. Northside Drive realignment, street repairs project & trail project-not to exceed \$1,375,000.
2. Trail projects along Bridge Road-not to exceed \$275,000.
3. Police Equipment-not to exceed \$200,000.
4. City Hall, an Urban Renewal Project-not to exceed \$1,750,000 to construct a new City Hall/Community Center facility.

**ALTERNATIVES:** Do not approve the loan agreement

**FINANCIAL CONSIDERATIONS:** The financial considerations for the sale of the bonds are \$3,550,000 plus interest.

**RECOMMENDATION:** It is my recommendation that the Council approve the loan agreement and provide for the repayment of the loan agreement with the levying of taxes.

July 5, 2023

**Via Email**

Chelsea Huisman  
City Manager/City Hall  
Polk City, Iowa

Re: General Obligation Corporate Purpose Bonds, Series 2023  
Our File No. 511493-10

Dear Chelsea:

We have prepared and attach proceedings to be used at the July 10th City Council meeting to enable the Council to adopt the resolution (the “Resolution”) approving the Loan Agreement and providing for the issuance of the General Obligation Corporate Purpose Bonds, Series 2023 (the “Bonds”).

The proceedings attached include the following items:

1. Minutes of the meeting covering the adoption of the Resolution. The actual Resolution follows the minutes. The form of Bond, Authentication Certificate and Assignment set out in the Resolution should not be completed or executed.
2. Attestation Certificate with respect to the validity of the transcript.
3. County Filing Certificate. A certified copy of the Resolution must be filed with the Polk County Auditor, and we have prepared a form of certificate to be signed by the Auditor relating to the filing of a certified copy of the Resolution in the County Auditor’s office. Please make an extra copy of for this purpose.

As provided in the earlier pre-levy Resolution and in the attached Resolution, continuing in the 2023-2024 fiscal year, the County Auditor will have a mandatory duty to make a levy of taxes to pay principal of and interest on the Bonds unless the City’s budget each year affirmatively shows that the tax should not be levied because other funds will be applied to the payment of the Bonds for that budget year. To the extent the City determines that property tax levies will be needed for payment in any year, the tax levy amounts needed must be certified for that year in the City’s budget as part of the Debt Service Fund, and the funds derived from sources other than taxes must be shown on the appropriate budget document.

As these proceedings are completed, please return one fully executed copy to our office.

Page 2

Also attached is a Loan Agreement for execution by the City Clerk and the Mayor. Please print the Loan Agreement for execution. After it has been signed, please scan and e-mail a copy to us as soon as possible and in advance of closing.

We are also attaching a Continuing Disclosure Certificate for the City Clerk and Mayor to sign. Please retain one executed copy for the City's records and e-mail a copy to us as soon as possible and in advance of closing.

Finally, we are attaching a Registrar and Paying Agent Agreement for the City Clerk and the Mayor to sign. Please print a copy for execution, after which it should be returned to us by email so that we may forward it to UMB BANK, N.A. for signature as soon as possible and in advance of closing.

If you have any questions, please contact Erin Regan, Cheryl Ritter or me.

Best regards,

John P. Danos

Attachments

cc: Jenny Coffin  
PFM Financial Advisors LLC  
Diana VanVleet  
Robert W. Baird & Co., Inc.

MINUTES TO PROVIDE FOR THE  
ISSUANCE OF BONDS

511493-10

Polk City, Iowa

July 10, 2023

The City Council of the City of Polk City, Iowa, met on July 10, 2023, at 6 o'clock p.m., at the City Hall Council Chambers in Polk City, Iowa.

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 resolution hereinafter next set out and moved that the resolution be adopted, seconded by Council Member \_\_\_\_\_. After due consideration, the Mayor put the question on the motion and the roll being called, the following named Council Members voted:

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_.

Whereupon, the Mayor declared the resolution duly adopted, as hereinafter set out.



RESOLUTION NO. 2023-92

Resolution authorizing and approving a certain Loan Agreement, providing for the issuance of \$3,550,000 General Obligation Corporate Purpose Bonds, Series 2023 and providing for the levy of taxes to pay the same

WHEREAS, the City of Polk City (the “City”), in Polk County, State of Iowa, heretofore proposed to enter into a loan agreement (the “Essential Purpose Loan Agreement”), pursuant to the provisions of Section 384.24A of the Code of Iowa, and to borrow money thereunder in a principal amount not to exceed \$1,850,000, for the purpose of paying the costs, to that extent, of (a) constructing street, water system, sanitary sewer system, storm water drainage and sidewalk improvements; (b) acquiring and installing street lighting, signage and signalization improvements; and (c) acquiring vehicles and equipment for the municipal police and fire departments (the “Essential Purpose Projects”), and has published notice of the proposed action and has held a hearing thereon on March 13, 2023; and

WHEREAS, the City also proposed to enter into a loan agreement (the “Urban Renewal Loan Agreement” and, together with the Essential Purpose Loan Agreement, the “Loan Agreements”) and to borrow money thereunder in a principal amount not to exceed \$1,750,000, pursuant to the provisions of Sections 384.24A and 384.24.3(q) of the Code of Iowa, for the purpose of paying the costs, to that extent, of undertaking the City Hall Project in the Polk City Area II Urban Renewal Area consisting of constructing, furnishing and equipping a new City Hall facility, as further detailed in the urban renewal plan approved by the City Council on March 14, 2022 (the “Urban Renewal Project” and, together with the Essential Purpose Projects, the “Projects”), 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 March 13, 2023, no petition had been filed with the City asking that the question of entering into the Urban Renewal Loan Agreement be submitted to the registered voters of the City; and

WHEREAS, pursuant to Section 384.28 of the Code of Iowa, the City combined the Loan Agreements 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 2023 (the “Bonds”) to be issued in evidence of the obligation of the City under the Loan Agreement, and the City Council has made provision for the approval of the P.O.S. and has authorized its preparation and use by PFM Financial Advisors LLC, as municipal financial advisor to the City, and has otherwise made provision for the sale of the Bonds; and

WHEREAS, pursuant to advertisement of sale, bids for the purchase of the Bonds were received and canvassed on behalf of the City and the substance of such bids noted in the minutes; and

WHEREAS, upon final consideration of all bids, the bid of Robert W. Baird & Co., Inc., Milwaukee, Wisconsin (the “Purchaser”), was the best, such bid proposing the lowest interest cost to the City for the Bonds; and

WHEREAS, it is now necessary to make final provision for the approval of the Loan Agreement and to authorize the issuance of the Bonds;

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

Section 1. The City shall enter into the Loan Agreement with the Purchaser in substantially the form as has been placed on file with the City Council, providing for a loan to the City in the principal amount of \$3,550,000 for the purposes set forth in the preamble hereof.

The Mayor and City Clerk are hereby authorized and directed to sign the Loan Agreement on behalf of the City, and the Loan Agreement is hereby approved.

Section 2. The Bonds, in the aggregate principal amount of \$3,550,000, are hereby authorized to be issued in evidence of the City’s obligations under the Loan Agreement. The Bonds shall be dated July 26, 2023, shall be issued in the denomination of \$5,000 each or any integral multiple thereof and shall mature on June 1 in each of the years, in the respective principal amounts, and bearing interest at the respective rates as follows:

<u>Date</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Date</u>	<u>Principal</u>	<u>Interest Rate</u>
2025	\$ 20,000	5.00%	2035	\$200,000	4.00%
2026	\$ 90,000	5.00%	2036	\$210,000	4.00%
2027	\$135,000	5.00%	2037	\$220,000	4.00%
2028	\$145,000	5.00%	2038	\$225,000	4.00%
2029	\$150,000	5.00%	2039	\$235,000	4.00%
2030	\$160,000	5.00%	2040	\$245,000	4.00%
2031	\$165,000	5.00%	2041	\$255,000	4.00%
2032	\$175,000	5.00%	2042	\$265,000	4.00%
2033	\$185,000	5.00%	2043	\$275,000	4.00%
2034	\$195,000	5.00%			

Section 3. UMB BANK, n.a., West Des Moines, Iowa, is hereby designated as the Registrar and Paying Agent for the Bonds and may be hereinafter referred to as the “Registrar” or the “Paying Agent.” The City shall enter into an agreement (the “Registrar/Paying Agent Agreement”) with the Registrar, in substantially the form as has been placed on file with the Council; the Mayor and City Clerk are hereby authorized and directed to sign the Registrar/Paying Agent Agreement on behalf of the City; and the Registrar/Paying Agent Agreement is hereby approved.

The City reserves the right to optionally prepay part or all of the principal of the Bonds maturing in the years 2032 through 2043, inclusive, prior to and in any order of maturity on June 1, 2031, or on any date thereafter upon terms of par and accrued interest. If less than all of the Bonds of any like maturity are to be redeemed, the particular part of those Bonds to be redeemed

shall be selected by the Registrar by lot. The Bonds may be called in part in one or more units of \$5,000.

If less than the entire principal amount of any Bond in a denomination of more than \$5,000 is to be redeemed, the Registrar will issue and deliver to the registered owner thereof, upon surrender of such original Bond, a new Bond or Bonds, in any authorized denomination, in a total aggregate principal amount equal to the unredeemed balance of the original Bond. Notice of such redemption as aforesaid identifying the Bond or Bonds (or portion thereof) to be redeemed shall be sent by electronic means or mailed by certified mail to the registered owners thereof at the addresses shown on the City's registration books not less than 30 days prior to such redemption date. Any notice of redemption may contain a statement that the redemption is conditioned upon the receipt by the Paying Agent of funds on or before the date fixed for redemption sufficient to pay the redemption price of the Bonds so called for redemption, and that if funds are not available, such redemption shall be cancelled by written notice to the owners of the Bonds called for redemption in the same manner as the original redemption notice was sent. All of such Bonds as to which the City reserves and exercises the right of redemption and as to which notice as aforesaid shall have been given and for the redemption of which funds are duly provided, shall cease to bear interest on the redemption date.

Accrued interest on the Bonds shall be payable semiannually on the first day of June and December in each year, commencing December 1, 2023. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months. Payment of interest on the Bonds shall be made to the registered owners appearing on the registration books of the City at the close of business on the fifteenth day of the month next preceding the interest payment date and shall be paid to the registered owners at the addresses shown on such registration books. Principal of the Bonds shall be payable in lawful money of the United States of America to the registered owners or their legal representatives upon presentation and surrender of the Bond or Bonds at the office of the Paying Agent.

The Bonds shall be executed on behalf of the City with the official manual or facsimile signature of the Mayor and attested with the official manual or facsimile signature of the City Clerk, and shall be fully registered Bonds without interest coupons. In case any officer whose signature or the facsimile of whose signature appears on the Bonds shall cease to be such officer before the delivery of the Bonds, such signature or such facsimile signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

The Bonds shall not be valid or become obligatory for any purpose until the Certificate of Authentication thereon shall have been signed by the Registrar.

The Bonds shall be fully registered as to principal and interest in the names of the owners on the registration books of the City kept by the Registrar, and after such registration, payment of the principal thereof and interest thereon shall be made only to the registered owners or their legal representatives or assigns. Each Bond shall be transferable only upon the registration books of the City upon presentation to the Registrar, together with either a written instrument of transfer satisfactory to the Registrar or the assignment form thereon completed and duly executed by the registered owner or the duly authorized attorney for such registered owner.

The record and identity of the owners of the Bonds shall be kept confidential as provided by Section 22.7 of the Code of Iowa.

Section 4. Notwithstanding anything above to the contrary, the Bonds shall be issued initially as Depository Bonds, with one fully registered Bond for each maturity date, in principal amounts equal to the amount of principal maturing on each such date, and registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York (“DTC”). On original issue, the Bonds shall be deposited with DTC for the purpose of maintaining a book-entry system for recording the ownership interests of its participants and the transfer of those interests among its participants (the “Participants”). In the event that DTC determines not to continue to act as securities depository for the Bonds or the City determines not to continue the book-entry system for recording ownership interests in the Bonds with DTC, the City will discontinue the book-entry system with DTC. If the City does not select another qualified securities depository to replace DTC (or a successor depository) in order to continue a book-entry system, the City will register and deliver replacement Bonds in the form of fully registered certificates, in authorized denominations of \$5,000 or integral multiples of \$5,000, in accordance with instructions from Cede & Co., as nominee for DTC. In the event that the City identifies a qualified securities depository to replace DTC, the City will register and deliver replacement Bonds, fully registered in the name of such depository, or its nominee, in the denominations as set forth above, as reduced from time to time prior to maturity in connection with redemptions or retirements by call or payment, and in such event, such depository will then maintain the book-entry system for recording ownership interests in the Bonds.

Ownership interests in the Bonds may be purchased by or through Participants. Such Participants and the persons for whom they acquire interests in the Bonds as nominees will not receive certificated Bonds, but each such Participant will receive a credit balance in the records of DTC in the amount of such Participant’s interest in the Bonds, which will be confirmed in accordance with DTC’s standard procedures. Each such person for which a Participant has an interest in the Bonds, as nominee, may desire to make arrangements with such Participant to have all notices of redemption or other communications of the City to DTC, which may affect such person, forwarded in writing by such Participant and to have notification made of all interest payments.

The City will have no responsibility or obligation to such Participants or the persons for whom they act as nominees with respect to payment to or providing of notice for such Participants or the persons for whom they act as nominees.

As used herein, the term “Beneficial Owner” shall hereinafter be deemed to include the person for whom the Participant acquires an interest in the Bonds.

DTC will receive payments from the City, to be remitted by DTC to the Participants for subsequent disbursement to the Beneficial Owners. The ownership interest of each Beneficial Owner in the Bonds will be recorded on the records of the Participants whose ownership interest will be recorded on a computerized book-entry system kept by DTC.

When reference is made to any action which is required or permitted to be taken by the Beneficial Owners, such reference shall only relate to those permitted to act (by statute, regulation or otherwise) on behalf of such Beneficial Owners for such purposes. When notices are given, they shall be sent by the City to DTC, and DTC shall forward (or cause to be forwarded) the notices to the Participants so that the Participants can forward the same to the Beneficial Owners.

Beneficial Owners will receive written confirmations of their purchases from the Participants acting on behalf of the Beneficial Owners detailing the terms of the Bonds acquired. Transfers of ownership interests in the Bonds will be accomplished by book entries made by DTC and the Participants who act on behalf of the Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interest in the Bonds, except as specifically provided herein. Interest and principal will be paid when due by the City to DTC, then paid by DTC to the Participants and thereafter paid by the Participants to the Beneficial Owners.

Section 5. The Bonds shall be in substantially the following form:

(Form of Bond)

UNITED STATES OF AMERICA  
STATE OF IOWA  
POLK COUNTY  
CITY OF POLK CITY

GENERAL OBLIGATION CORPORATE PURPOSE BOND, SERIES 2023

No. \_\_\_\_\_ \$ \_\_\_\_\_

RATE	MATURITY DATE	BOND DATE	CUSIP
_____ %	June 1, 20 ____	July 26, 2023	73111H ____

The City of Polk City (the “City”), in Polk County, State of Iowa, for value received, promises to pay on the maturity date of this Bond to

Cede & Co.  
New York, New York

or registered assigns, the principal sum of

THOUSAND DOLLARS

in lawful money of the United States of America upon presentation and surrender of this Bond at the office of UMB Bank, n.a., West Des Moines, Iowa (hereinafter referred to as the “Registrar” or the “Paying Agent”), with interest on said sum, until paid, at the rate per annum specified above from the date of this Bond, or from the most recent interest payment date on which interest has been paid, on June 1 and December 1 of each year, commencing December 1, 2023, except as the provisions hereinafter set forth with respect to redemption prior to maturity may be or become applicable hereto. Interest on this Bond is payable to the registered owner appearing on the registration books of the City at the close of business on the fifteenth day of the month next preceding the interest payment date and shall be paid to the registered owner at the address shown on such registration books. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months.

This Bond shall not be valid or become obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Registrar.

This Bond is one of a series of General Obligation Corporate Purpose Bonds, Series 2023 (the “Bonds”) issued by the City to evidence its obligation under a certain loan agreement, dated as of July 26, 2023 (the “Loan Agreement”), entered into by the City for the purpose of paying the costs, to that extent, of (a) constructing street, water system, sanitary sewer system, storm water drainage and sidewalk improvements; (b) acquiring and installing street lighting, signage and signalization improvements; (c) acquiring vehicles and equipment for the municipal police and fire departments; and (d) undertaking the City Hall Project in the Polk City Area II Urban Renewal Area consisting of constructing, furnishing and equipping a new City Hall facility, as further detailed in the urban renewal plan approved by the City Council on March 14, 2022.



The Bonds are issued pursuant to and in strict compliance with the provisions of Chapters 76 and 384 of the Code of Iowa, 2023, and all other laws amendatory thereof and supplemental thereto, and in conformity with a resolution of the City Council adopted on July 10, 2023, authorizing and approving the Loan Agreement and providing for the issuance and securing the payment of the Bonds (the “Resolution”), and reference is hereby made to the Resolution and the Loan Agreement for a more complete statement as to the source of payment of the Bonds and the rights of the owners of the Bonds.

The City reserves the right to optionally prepay part or all of the principal of the Bonds maturing in the years 2032 through 2043, inclusive, prior to and in any order of maturity on June 1, 2031, or on any date thereafter upon terms of par and accrued interest. If less than all of the Bonds of any like maturity are to be redeemed, the particular part of those Bonds to be redeemed shall be selected by the Registrar by lot. The Bonds may be called in part in one or more units of \$5,000.

If less than the entire principal amount of any Bond in a denomination of more than \$5,000 is to be redeemed, the Registrar will issue and deliver to the registered owner thereof, upon surrender of such original Bond, a new Bond or Bonds, in any authorized denomination, in a total aggregate principal amount equal to the unredeemed balance of the original Bond. Notice of such redemption as aforesaid identifying the Bond or Bonds (or portion thereof) to be redeemed shall be sent by electronic means or by certified mail to the registered owners thereof at the addresses shown on the City’s registration books not less than 30 days prior to such redemption date. All of such Bonds as to which the City reserves and exercises the right of redemption and as to which notice as aforesaid shall have been given and for the redemption of which funds are duly provided, shall cease to bear interest on the redemption date.

This Bond is fully negotiable but shall be fully registered as to both principal and interest in the name of the owner on the books of the City in the office of the Registrar, after which no transfer shall be valid unless made on said books and then only upon presentation of this Bond to the Registrar, together with either a written instrument of transfer satisfactory to the Registrar or the assignment form hereon completed and duly executed by the registered owner or the duly authorized attorney for such registered owner.

The City, the Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner for the purpose of receiving payment of or on account of principal hereof, premium, if any, and interest due hereon and for all other purposes, and the City, the Registrar and the Paying Agent shall not be affected by any notice to the contrary.

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 the City for the payment of the principal of and interest on this Bond as the same will respectively become due; and that the total indebtedness of the City, including this Bond, does not exceed any constitutional or statutory limitations.

IN TESTIMONY WHEREOF, the City of Polk City, Iowa, by its City Council, has caused this Bond to be executed with the duly authorized facsimile signature of its Mayor and attested with the duly authorized facsimile signature of its City Clerk, all as of July 26, 2023.

CITY OF POLK CITY, IOWA

By: (DO NOT SIGN)  
Mayor

Attest:

(DO NOT SIGN)  
City Clerk

Registration Date: (Registration Date)

REGISTRAR’S CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned resolution.

UMB Bank, n.a.  
West Des Moines, Iowa  
Registrar

By: (Signature)  
Authorized Officer

ABBREVIATIONS

The following abbreviations, when used in this Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	-	as tenants in common	UTMA	_____
TEN ENT	-	as tenants by the entireties		(Custodian)
JT TEN	-	as joint tenants with right of survivorship and not as tenants in common	As Custodian for	_____
				(Minor)
			under Uniform Transfers to Minors Act	_____
				(State)

Additional abbreviations may also be used though not in the list above.

ASSIGNMENT

For valuable consideration, receipt of which is hereby acknowledged, the undersigned assigns this Bond to

---

(Please print or type name and address of Assignee)

---

PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

and does hereby irrevocably appoint \_\_\_\_\_, Attorney, to transfer this Bond on the books kept for registration thereof with full power of substitution.

Dated: \_\_\_\_\_

Signature guaranteed:

---

---

(Signature guarantee must be provided in accordance with the prevailing standards and procedures of the Registrar and Transfer Agent. Such standards and procedures may require signatures to be guaranteed by certain eligible guarantor institutions that participate in a recognized signature guarantee program.)

---

NOTICE: The signature to this Assignment must correspond with the name of the registered owner as it appears on this Bond in every particular, without alteration or enlargement or any change whatever.

Section 6. The Bonds shall be executed as herein provided as soon after the adoption of this resolution as may be possible and thereupon they shall be delivered to the Registrar for registration, authentication and delivery to or on behalf of the Purchaser, upon receipt of the loan proceeds (\$3,788,202.05), including net original issue premium (\$238,202.05) (the “Loan Proceeds”), and all action heretofore taken in connection with the Loan Agreement is hereby ratified and confirmed in all respects.

A portion of the Loan Proceeds (\$45,965) shall be retained by the Purchaser as the underwriter’s discount.

A portion of the Loan Proceeds (\$3,691,237.05) received from the sale of the Bonds shall be deposited in a dedicated fund (the “Project Fund”), which is hereby created, to be used for the payment of costs of the Projects and to the extent that any such proceeds (the “Project Proceeds”) remain after the full payment of the costs of the Projects, such Project Proceeds, shall be transferred to the Debt Service Fund for the payment of interest on the Bonds.

The remainder of the Loan Proceeds (\$51,000) (the “Cost of Issuance Proceeds”), received from the sale of the Bonds shall be deposited in the Project Fund, and shall be used for the payment of costs of issuance of the Bonds, and to the extent that Cost of Issuance Proceeds remain after the full payment of the costs of issuance of the Bonds, such Cost of Issuance Proceeds shall be transferred to the Debt Service Fund for the payment of interest on the Bonds.

The City shall keep a detailed and segregated accounting of the expenditure of, and investment earnings on, the Loan Proceeds to ensure compliance with the requirements of the Internal Revenue Code, as hereinafter defined.

Section 7. For the purpose of providing for the levy and collection of a direct annual tax sufficient to pay the principal of and interest on the Bonds as the same become due, there is hereby ordered levied on all the taxable property in the City the following direct annual tax for collection in each of the following fiscal years:

For collection in the fiscal year beginning July 1, 2024,  
sufficient to produce the net annual sum of \$176,200;

For collection in the fiscal year beginning July 1, 2025;  
sufficient to produce the net annual sum of \$245,200;

For collection in the fiscal year beginning July 1, 2026,  
sufficient to produce the net annual sum of \$285,700;

For collection in the fiscal year beginning July 1, 2027,  
sufficient to produce the net annual sum of \$288,950;

For collection in the fiscal year beginning July 1, 2028,  
sufficient to produce the net annual sum of \$286,700;

For collection in the fiscal year beginning July 1, 2029,  
sufficient to produce the net annual sum of \$289,200;

For collection in the fiscal year beginning July 1, 2030, sufficient to produce the net annual sum of \$286,200;

For collection in the fiscal year beginning July 1, 2031, sufficient to produce the net annual sum of \$287,950;

For collection in the fiscal year beginning July 1, 2032, sufficient to produce the net annual sum of \$289,200;

For collection in the fiscal year beginning July 1, 2033, sufficient to produce the net annual sum of \$289,950;

For collection in the fiscal year beginning July 1, 2034, sufficient to produce the net annual sum of \$285,200;

For collection in the fiscal year beginning July 1, 2035, sufficient to produce the net annual sum of \$287,200;

For collection in the fiscal year beginning July 1, 2036, sufficient to produce the net annual sum of \$288,800;

For collection in the fiscal year beginning July 1, 2037, sufficient to produce the net annual sum of \$285,000;

For collection in the fiscal year beginning July 1, 2038, sufficient to produce the net annual sum of \$286,000;

For collection in the fiscal year beginning July 1, 2039, sufficient to produce the net annual sum of \$286,600;

For collection in the fiscal year beginning July 1, 2040, sufficient to produce the net annual sum of \$286,800;

For collection in the fiscal year beginning July 1, 2041, sufficient to produce the net annual sum of \$286,600; and

For collection in the fiscal year beginning July 1, 2042, sufficient to produce the net annual sum of \$286,000.

(Such taxes being supplemental and additional to taxes previously authorized by the City for this purpose for collection in the fiscal year beginning July 1, 2023).

Section 8. A certified copy of this resolution shall be filed with the County Auditor of Polk County, and the Auditor 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 of and interest on the Bonds hereby authorized and for no other purpose whatsoever.

Pursuant to the provisions of Section 76.4 of the Code of Iowa, each year while the Bonds remain outstanding and unpaid, any funds of the City which may lawfully be applied for such purpose may be appropriated, budgeted and, if received, used for the payment of the principal of and interest on the Bonds as the same become due, and if so appropriated, the taxes for any given fiscal year as provided for in Section 7 of this Resolution, shall be reduced by the amount of such alternate funds as have been appropriated for said purpose and evidenced in the City's budget.

Section 9. 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 10. It is the intention of the City that interest on the Bonds be and remain excluded from gross income for federal income tax purposes pursuant to the appropriate provisions of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations in effect with respect thereto (all of the foregoing herein referred to as the "Internal Revenue Code"). In furtherance thereof, the City covenants to comply with the provisions of the Internal Revenue Code as they may from time to time be in effect or amended and further covenants to comply with the applicable future laws, regulations, published rulings and court decisions as may be necessary to insure that the interest on the Bonds will remain excluded from gross income for federal income tax purposes. Any and all of the officers of the City are hereby authorized and directed to take any and all actions as may be necessary to comply with the covenants herein contained.

The City hereby designates the Bonds as "Qualified Tax Exempt Obligations" as that term is used in Section 265(b)(3)(B) of the Internal Revenue Code.

Section 11. The Securities and Exchange Commission (the "SEC") has promulgated certain amendments to Rule 15c2-12 under the Securities Exchange Act of 1934 (17 C.F.R. § 240.15c2-12) (the "Rule") that make it unlawful for an underwriter to participate in the primary offering of municipal securities in a principal amount of \$1,000,000 or more unless, before submitting a bid or entering into a purchase contract for such securities, an underwriter has reasonably determined that the issuer or an obligated person has undertaken in writing for the benefit of the holders of such securities to provide certain disclosure information to prescribed information repositories on a continuing basis so long as such securities are outstanding or unless and to the extent that the offering is exempt from the requirements of the Rule.

On the date of issuance and delivery of the Bonds, the City will execute and deliver a Continuing Disclosure Certificate pursuant to which the City will undertake to comply with the Rule. The City covenants and agrees that it will comply with and carry out the provisions of the Continuing Disclosure Certificate. Any and all of the officers of the City are hereby authorized and directed to take any and all actions as may be necessary to comply with the Rule and the Continuing Disclosure Certificate.

Section 12. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 13. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved July 10, 2023.

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Mayor

Attest:

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City Clerk

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

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Mayor

Attest:

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City Clerk





**COUNTY FILING CERTIFICATE**

STATE OF IOWA

SS:

COUNTY OF POLK

I, the undersigned, County Auditor of Polk County, in the State of Iowa, do hereby certify that on the \_\_\_\_\_ day of \_\_\_\_\_, 2023, the City Clerk of the City of Polk City, Iowa, filed in my office a certified copy of a resolution of such City shown to have been adopted by the City Council and approved by the Mayor thereof on July 10, 2023, entitled: “Resolution authorizing and approving a certain Loan Agreement, providing for the issuance of \$3,550,000 General Obligation Corporate Purpose Bonds, Series 2023 and providing for the levy of taxes to pay the same,” and that I have duly placed a copy of the resolution on file in my records.

I further certify that the taxes provided for in that resolution will in due time, manner and season be entered on the State and County tax lists of this County for collection in the fiscal year beginning July 1, 2024, and subsequent years as provided in the resolution, such taxes being supplemental and additional to taxes previously authorized by the City for such purpose for collection in the fiscal year beginning July 1, 2023.

WITNESS MY HAND this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
County Auditor

## CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the “Disclosure Certificate”) is executed and delivered by the City of Polk City, Iowa (the “Issuer”), in connection with the issuance of \$3,550,000 General Obligation Corporate Purpose Bonds, Series 2023 (the “Bonds”), dated July 26, 2023. The Bonds are being issued pursuant to a resolution of the Issuer approved on July 10, 2023 (the “Resolution”). The Issuer covenants and agrees as follows:

Section 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriters in complying with S.E.C. Rule 15c2-12.

Section 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Annual Report” shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

“Beneficial Owner” shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

“Dissemination Agent” shall mean the Dissemination Agent, if any, designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

“EMMA” shall mean the MSRB’s Electronic Municipal Market Access system available at <http://emma.msrb.org>.

“Financial Obligation” shall mean a (i) debt obligation, (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or, (iii) guarantee of either (i) or (ii). The term “Financial Obligation” shall not include municipal securities as to which a final official statement has been provided to the MSRB pursuant to the Rule.

“Holders” shall mean the registered holders of the Bonds, as recorded in the registration books of the Registrar.

“Listed Events” shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

“Municipal Securities Rulemaking Board” or “MSRB” shall mean the Municipal Securities Rulemaking Board, 1300 I Street NW, Suite 1000, Washington, DC 20005.

“Participating Underwriter” shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

“Rule” shall mean Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“State” shall mean the State of Iowa.

Section 3. Provision of Annual Reports.

(a) Not later than June 30 (the “Submission Deadline”) of each year following the end of the 2022-2023 fiscal year, the Issuer shall, or shall cause the Dissemination Agent (if any) to, file on EMMA an electronic copy of its Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate in a format and accompanied by such identifying information as prescribed by the MSRB. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Report and later than the Submission Deadline if they are not available by that date. If the Issuer’s fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c), and the Submission Deadline beginning with the subsequent fiscal year will become one year following the end of the changed fiscal year.

(b) If the Issuer has designated a Dissemination Agent, then not later than fifteen (15) business days prior to the Submission Deadline, the Issuer shall provide the Annual Report to the Dissemination Agent.

(c) If the Issuer is unable to provide an Annual Report by the Submission Deadline, in a timely manner thereafter, the Issuer shall, or shall cause the Dissemination Agent (if any) to, file a notice on EMMA stating that there has been a failure to provide an Annual Report on or before the Submission Deadline.

Section 4. Content of Annual Reports. The Issuer’s Annual Report shall contain or include by reference the following:

(a) The **Audited Financial Statements** of the Issuer for the prior fiscal year, prepared in accordance with generally accepted accounting principles promulgated by the Financial Accounting Standards Board as modified in accordance with the governmental accounting standards promulgated by the Governmental Accounting Standards Board or as otherwise provided under State law, as in effect from time to time, or, if and to the extent such audited financial statements have not been prepared in accordance with generally accepted accounting principles, noting the discrepancies therefrom and the effect thereof. If the Issuer’s audited financial statements are not available by the Submission Deadline, the Annual Report shall contain unaudited financial information (which may include any annual filing information required by State law) accompanied by a notice that the audited financial statements are not yet

available, and the audited financial statements shall be filed on EMMA when they become available.

(b) Tables, schedules or other information contained in the official statement for the Bonds, under the following captions:

**Debt Limit**  
**Direct Debt**  
**Actual (100%) Valuations for the City**  
**Taxable (“Rollback”) Valuations for the City**  
**Levies and Tax Collections**  
**Larger Tax Payers**  
**Levy Limits**  
**Property Tax Rates (per \$1,000 Actual Valuation)**

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities, which are available on EMMA or are filed with the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available on EMMA. The Issuer shall clearly identify each such other document so included by reference.

Section 5. Reporting of Significant Events

(a) Pursuant to the provisions of this Section 5, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds:

- (1) Principal and interest payment delinquencies.
- (2) Non-payment related defaults, if material.
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties.
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties.
- (5) Substitution of credit or liquidity providers, or their failure to perform.
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security.
- (7) Modifications to rights of security holders, if material.
- (8) Bond calls, if material, and tender offers.
- (9) Defeasances.

(10) Release, substitution, or sale of property securing repayment of the securities, if material.

(11) Rating changes.

(12) Bankruptcy, insolvency, receivership or similar event of the obligated person.

Note to paragraph (12): For the purposes of the event identified in subparagraph (12), the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

(13) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.

(14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

(15) Incurrence of a Financial Obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the obligated person, any of which affect security holders, if material.

(16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the obligated person, any of which reflect financial difficulties.

(b) If a Listed Event described in Section 5(a) paragraph (2), (7), (8) (but only with respect to bond calls under (8)), (10), (13), (14), or (15) has occurred and the Issuer has determined that such Listed Event is material under applicable federal securities laws, the Issuer shall, in a timely manner but not later than ten business days after the occurrence of such Listed Event, promptly file, or cause to be filed, a notice of such occurrence on EMMA, with such notice in a format and accompanied by such identifying information as prescribed by the MSRB.

(c) If a Listed Event described in Section 5(a) paragraph (1), (3), (4), (5), (6), (8) (but only with respect to tender offers under (8)), (9), (11), (12), or (16) above has occurred the Issuer shall, in a timely manner but not later than ten business days after the occurrence of such Listed Event, promptly file, or cause to be filed, a notice of such occurrence on EMMA, with such notice in a format and accompanied by such identifying information as prescribed by the MSRB. Notwithstanding the foregoing, notice of Listed Events described in Section (5)(a) paragraphs (8) and (9) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to Holders of affected Bonds pursuant to the Resolution.

Section 6. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds or upon the Issuer's receipt of an opinion of nationally recognized bond counsel to the effect that, because of legislative action or final judicial action or administrative actions or proceedings, the failure of the Issuer to comply with the terms hereof will not cause Participating Underwriters to be in violation of the Rule or other applicable requirements of the Securities Exchange Act of 1934, as amended.

Section 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or Annual Report prepared by the Issuer pursuant to this Disclosure Certificate. The initial Dissemination Agent shall be the Issuer.

Section 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the Issuer may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) (i) the amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted; (ii) the undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and (iii) the amendment or waiver either (1) is approved by a majority of the Holders, or (2) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners; or

(b) the amendment or waiver is necessary to comply with modifications to or interpretations of the provisions of the Rule as announced by the Securities and Exchange Commission.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the Issuer shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial



information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing audited financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(c), and (ii) the Annual Report for the year in which the change is made will present a comparison or other discussion in narrative form (and also, if feasible, in quantitative form) describing or illustrating the material differences between the audited financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall have no obligation under this Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

Section 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate, any Holder or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer to comply with its obligations under this Disclosure Certificate. Direct, indirect, consequential and punitive damages shall not be recoverable by any person for any default hereunder and are hereby waived to the extent permitted by law. A default under this Disclosure Certificate shall not be deemed an event of default under the Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure of the Issuer to comply with this Disclosure Certificate shall be an action to compel performance.

Section 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent, if any, shall have only such duties as are specifically set forth in this Disclosure Certificate, and the Issuer agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

Section 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriters and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Dated: July 26, 2023

CITY OF POLK CITY, IOWA

By \_\_\_\_\_  
Mayor

Attest:

By \_\_\_\_\_  
City Clerk

LOAN AGREEMENT

This Loan Agreement is entered into as of July 26, 2023 by and between the City of Polk City, Iowa (the "City"), and Robert W. Baird & Co., Inc., Milwaukee, Wisconsin (the "Purchaser"). The parties agree as follows:

1. The Purchaser shall loan to the City the sum of \$3,550,000, and the City's obligation to repay hereunder shall be evidenced by the issuance of General Obligation Corporate Purpose Bonds, Series 2023 in the aggregate principal amount of \$3,550,000 (the "Bonds").

2. The City has adopted a resolution on July 10, 2023 (the "Resolution") authorizing and approving this Loan Agreement and providing for the issuance of the Bonds and the levy of taxes to pay the principal of and interest on the Bonds for the purpose or purposes set forth in the Resolution. The Resolution is incorporated herein by reference, and the parties agree to abide by the terms and provisions of the Resolution. In and by the Resolution, provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the City for the payment of the principal of and interest on the Bonds as the same will respectively become due.

3. The Bonds, in substantially the form set forth in the Resolution, shall be executed and delivered to or on behalf of the Purchaser to evidence the City's obligation to repay the amounts payable hereunder. The Bonds shall be dated July 26, 2023, shall be in denominations of \$5,000 or integral multiples thereof, shall bear interest, shall be payable as to principal on the dates and in the amounts, shall be subject to prepayment prior to maturity and shall contain such other terms and provisions as provided in the Bonds and the Resolution.

4. This Loan Agreement is executed pursuant to the provisions of Section 384.24A of the Code of Iowa and shall be read and construed as conforming to all provisions and requirements of the statute.

IN WITNESS WHEREOF, we have hereunto affixed our signatures all as of the date first above written.

CITY OF POLK CITY, IOWA

By \_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Clerk

ROBERT W. BAIRD & CO., INC.  
Milwaukee, Wisconsin

By \_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print Name and Title)

**OFFICIAL STATEMENT DATED JUNE 26, 2023**

**New Issue**

**Rating: Moody's Investors Service 'Aa2'**

*In the opinion of Dorsey & Whitney LLP, Bond Counsel, according to present laws, rulings and decisions and assuming the accuracy of certain representations and compliance with certain covenants, the interest on the Bonds (i) is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 (the "Code"), and (ii) is not an item of tax preference for purposes of the federal alternative minimum tax imposed on noncorporate taxpayers by Section 55 of the Code. Interest on the Bonds may, however, be taken into account in determining adjusted financial statement income for purposes of the federal alternative minimum tax imposed on applicable corporations (as defined in Section 59(k) of the Code) for tax years beginning after December 31, 2022. In the opinion of Bond Counsel, the Bonds are "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code. See "TAX EXEMPTION AND RELATED TAX MATTERS" herein.*

**CITY OF POLK CITY, IOWA**

**\$3,550,000 General Obligation Corporate Purpose Bonds, Series 2023**

**Dated:** Date of Delivery (July 26, 2023)

**Principal Due:** June 1, 2025 - 2043

The \$3,550,000 General Obligation Corporate Purpose Bonds, Series 2023 (the "Bonds") are being issued pursuant to Subchapter III of Chapter 384 of the Code of Iowa and a resolution (the "Resolution") to be adopted by the City Council of the City of Polk City, Iowa (the "City"). The Bonds are being issued for the purpose of paying the costs, to that extent, of constructing street, water system, sanitary sewer system, storm water drainage and sidewalk improvements; acquiring and installing street lighting, signage and signalization improvements; acquiring vehicles and equipment for the municipal police and fire departments; and undertaking the City Hall Project in the Polk City Area II Urban Renewal Area consisting of constructing, furnishing and equipping a new City Hall facility.

The Purchaser of the Bonds agrees to enter into loan agreements (the "Loan Agreements") with the City pursuant to the authority contained in Section 384.24A of the Code of Iowa. The Bonds are issued in evidence of the City's obligations under the Loan Agreements. The Bonds are general obligations of the City, for which the City will pledge to levy ad valorem taxes against all taxable property within the City without limitation as to rate or amount.

The Bonds will be issued as fully registered Bonds without coupons and, when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"). DTC will act as securities depository for the Bonds. Individual purchases may be made in book-entry-only form, in the principal amount of \$5,000 and integral multiples thereof. Purchasers will not receive certificates representing their interest in the Bonds purchased. Principal of the Bonds, payable annually on each June 1, beginning June 1, 2025 and interest on the Bonds, payable initially on December 1, 2023 and thereafter on each June 1 and December 1, will be paid to DTC by the City's Registrar/Paying Agent, UMB Bank, N.A., West Des Moines, Iowa (the "Registrar"). DTC will in turn remit such principal and interest to its participants for subsequent disbursements to the beneficial owners of the Bonds as described herein. Interest and principal shall be paid to the registered holder of a bond as shown on the records of ownership maintained by the Registrar as of the 15<sup>th</sup> day of the month next preceding the interest payment date (the "Record Date").

<u>Year</u> <u>(June 1)</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>	<u>CUSIP</u> <u>Base</u> <u>73111H</u>	<u>Year</u> <u>(June 1)</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>	<u>CUSIP</u> <u>Base</u> <u>73111H</u>
2025	\$20,000	5.000%	3.100%	103.381	ER2	2035	\$200,000	4.000%	3.150%*	105.865	FB6
2026	90,000	5.000%	2.950%	105.555	ES0	2036	210,000	4.000%	3.300%*	104.801	FC4
2027	135,000	5.000%	2.800%	107.967	ET8	2037	220,000	4.000%	3.450%*	103.749	FD2
2028	145,000	5.000%	2.750%	110.141	EU5	2038	225,000	4.000%	3.600%*	102.709	FE0
2029	150,000	5.000%	2.700%	112.360	EV3	2039	235,000	4.000%	3.700%*	102.023	FF7
2030	160,000	5.000%	2.700%	114.287	EW1	2040	245,000	4.000%	3.750%*	101.682	FG5
2031	165,000	5.000%	2.700%	116.163	EX9	2041	255,000	4.000%	3.800%*	101.342	FH3
2032	175,000	5.000%	2.700%*	116.163	EY7	2042	265,000	4.000%	3.850%*	101.003	FJ9
2033	185,000	5.000%	2.800%*	115.398	EZ4	2043	275,000	4.000%	3.900%*	100.666	FK6
2034	195,000	5.000%	2.850%*	115.018	FA8						

\* Priced to the call date of June 1, 2031.

**REDEMPTION:** Bonds due after June 1, 2031 will be subject to call for prior redemption on said date or on any day thereafter upon terms of par plus accrued interest to date of call. Written notice of such call shall be given at least thirty (30) days prior to the date fixed for redemption to the registered owners of the Bonds to be redeemed at the address shown on the registration books.

The Bonds are offered, subject to prior sale, withdrawal or modification, when, as, and if issued subject to the legal opinion as to legality, validity and tax exemption of Dorsey & Whitney LLP, Bond Counsel, Des Moines, Iowa, to be furnished upon delivery of the Bonds. It is expected the Bonds will be available for delivery on or about July 26, 2023 via Fast Automated Securities Transfer delivery with the Registrar holding the Bonds on behalf of DTC in New York, New York.



## **REPRESENTATIONS**

No dealer, broker, salesman or other person has been authorized by the City, the Municipal Advisor or the underwriter to give any information or to make any representations other than those contained in this Official Statement and, if given or made, such information and representations must not be relied upon as having been authorized by the City, the Municipal Advisor or the underwriter. This Official Statement does not constitute an offer to sell or solicitation of an offer to buy, nor shall there be any sale of the Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been obtained from the City and other sources which are believed to be reliable, but it is not to be construed as a representation by the Municipal Advisor or underwriter. The information and expressions of opinion herein are subject to change without notice, and the delivery of this Official Statement, nor any sale made thereafter shall, under any circumstances, create any implication there has been no change in the affairs of the City or in any other information contained herein, since the date hereof.

This Official Statement and any addenda thereto were prepared relying on information from the City and other sources, which are believed to be reliable.

The Bonds are being offered when, and if issued by the City and accepted by the underwriter, subject to receipt of an opinion as the legality, validity and tax exemption by Dorsey & Whitney LLP, Des Moines, Iowa, Bond Counsel. It is expected the Bonds, in the definitive form, will be available on or about July 26, 2023 via Fast Automated Securities Transfer delivery with the Registrar holding the Bonds on behalf of DTC.

Compensation of the Municipal Advisor, payable entirely by the City, is contingent upon the sale of the Bonds.

References to website addresses presented herein are for informational purposes only and may be in the form of a hyperlink solely for the reader's convenience. Unless specified otherwise, such websites and the information or links contained therein are not incorporated into, and are not part of, this Official Statement for purposes of, and as that term is defined in, Securities and Exchange Commission Rule 15c2-12.

# **CITY OF POLK CITY, IOWA**

## **Mayor & City Council**

Steve Karsjen, Mayor  
Ron Anderson, Council Member  
Dave Dvorak, Council Member  
Jeff Walters, Council Member  
Mandy Vogel, Council Member  
Rob Sarchet, Council Member

## **Administration**

Chelsea Huisman, City Manager  
Jenny Coffin, City Clerk

## **City Attorney**

Amy Beattie, Brick Gentry PC  
West Des Moines, Iowa

## **Bond Counsel**

Dorsey & Whitney LLP  
Des Moines, Iowa

## **Municipal Advisor**

PFM Financial Advisors LLC  
Des Moines, Iowa

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**OFFICIAL STATEMENT**  
**CITY OF POLK CITY, IOWA**

**\$3,550,000 General Obligation Corporate Purpose Bonds, Series 2023**

**INTRODUCTION**

This Official Statement contains information relating to the City of Polk City, Iowa (the “City”) and its issuance of \$3,550,000 General Obligation Corporate Purpose Bonds, Series 2023 (the “Bonds”). This Official Statement has been executed on behalf of the City and its City Manager and may be distributed in connection with the sale of the Bonds authorized therein. Inquiries may be made to PFM Financial Advisors LLC (the “Municipal Advisor”), 801 Grand Avenue, Suite 3300, Des Moines, Iowa 50309, telephone 515-724-5737. Information may also be obtained from Chelsea Huisman, City Manager, City of Polk City, 112 South Third Street, Polk City, Iowa 50226, telephone 515-984-6233.

**AUTHORITY AND PURPOSE**

The Bonds are being issued pursuant to Subchapter III of Chapter 384 of the Code of Iowa and a resolution to be adopted by the City Council of the City (the “Resolution”). The Bonds are being issued for the purpose of paying the costs, to that extent, of constructing street, water system, sanitary sewer system, storm water drainage and sidewalk improvements; acquiring and installing street lighting, signage and signalization improvements; acquiring vehicles and equipment for the municipal police and fire departments; and undertaking the City Hall Project in the Polk City Area II Urban Renewal Area consisting of constructing, furnishing and equipping a new City Hall facility.

The Purchaser of the Bonds agrees to enter into loan agreements (the “Loan Agreements”) with the City pursuant to the authority contained in Section 384.24A of the Code of Iowa. The Bonds are issued in evidence of the City’s obligations under the Loan Agreements. The Bonds are general obligations of the City, for which the City will pledge to levy ad valorem taxes against all taxable property within the City without limitation as to rate or amount.

The sources and uses of the Bonds are as follows:

<u>Sources of Funds</u>	
Par Amount of the Bonds	\$3,550,000.00
Premium	<u>238,202.05</u>
	\$3,788,202.05
 <u>Uses of Funds</u>	
Deposit to Project Fund	\$3,691,237.05
Underwriter’s Discount	45,965.00
Cost of Issuance	<u>51,000.00</u>
Total Uses	\$3,788,202.05

**INTEREST ON THE BONDS**

Interest on the Bonds will be payable on December 1, 2023 and semiannually on the 1<sup>st</sup> day of June and December thereafter. Interest and principal shall be paid to the registered holder of a bond as shown on the records of ownership maintained by the Registrar as of the close of business on the 15<sup>th</sup> day of the month next preceding the interest payment date (the “Record Date”). Interest will be computed on the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to rules of the Municipal Securities Rulemaking Board.

**OPTIONAL REDEMPTION OF THE BONDS**

Bonds due after June 1, 2031 will be subject to call prior to maturity in whole, or from time to time in part, in any order of maturity and within a maturity by lot on said date or on any date thereafter at the option of the City, upon terms of par plus accrued interest to date of call. Written notice of such call shall be given at least thirty (30) days prior to the date fixed for redemption to the registered owners of the Bonds to be redeemed at the address shown on the registration books.

## **PAYMENT OF AND SECURITY FOR THE BONDS**

Pursuant to the Resolution and the Iowa Code Chapters 76 and 384, as amended, collectively, (the “Act”), 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.

Section 76.2 of the Code of Iowa, 2023, as amended (the “Iowa Code”) provides that when an Iowa political subdivision issues general obligation bonds, the governing authority of such political subdivision shall, by resolution adopted before issuing the bonds, provide for the assessment of an annual levy upon all the taxable property in the political subdivision sufficient to pay the interest and principal of the bonds. A certified copy of such resolution shall be filed with the county auditor in which the City is located, giving rise to a duty of the county auditor to annually enter this levy for collection from the taxable property within the boundaries of the City, until funds are realized to pay the bonds in full.

For the purpose of providing for the levy and collection of a direct annual tax sufficient to pay the principal of and interest on the Bonds as the same become due, such resolution provides for the levy of a tax sufficient for that purpose on all the taxable property in the City in each of the years while the Bonds are outstanding. The City shall file a certified copy of such resolution with the county auditor, pursuant to which the county auditor is instructed to enter for collection and assess the tax 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 of and interest on the Bonds and for no other purpose whatsoever.

Pursuant to the provisions of Section 76.4 of the Iowa Code, each year while the Bonds remain outstanding and unpaid, any funds of the City which may lawfully be applied for such purpose, may be appropriated, budgeted and, if received, used for the payment of the principal of and interest on the Bonds as the same become due, and if so appropriated, the taxes for any given fiscal year as provided for in such resolution, shall be reduced by the amount of such alternate funds as have been appropriated for said purpose and evidenced in the City’s budget.

## **BOOK-ENTRY-ONLY ISSUANCE**

*The information contained in the following paragraphs of this subsection “Book-Entry-Only Issuance” has been extracted from a schedule prepared by Depository Trust Company (“DTC”) entitled “SAMPLE OFFERING DOCUMENT LANGUAGE DESCRIBING DTC AND BOOK-ENTRY-ONLY ISSUANCE.” The information in this section concerning DTC and DTC’s book-entry-only system has been obtained from sources that the City believes to be reliable, but the City takes no responsibility for the accuracy thereof.*

The Depository Trust Company (“DTC”), New York, NY, will act as securities depository for the securities (the “Securities”). The Securities 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 Security certificate will be issued for each issue of the Securities, each in the aggregate principal amount of such issue, and will be deposited with DTC. If, however, the aggregate principal amount of any issue exceeds \$500 million, one certificate will be issued with respect to each \$500 million of principal amount, and an additional certificate will be issued with respect to any remaining principal amount of such issue.

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 3.5 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 (the “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 Standard & Poor’s rating: ‘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](http://www.dtcc.com).

Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC’s records. The ownership interest of each actual purchaser of each Security (the “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 Securities 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 Securities, except in the event that use of the book-entry system for the Securities is discontinued.

To facilitate subsequent transfers, all Securities 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 Securities 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 Securities; DTC’s records reflect only the identity of the Direct Participants to whose accounts such Securities 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. Beneficial Owners of Securities may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, beneficial owners may wish to provide their names and addresses to the Registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Securities 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 Securities 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 Securities are credited on the record date identified in a listing attached to the Omnibus Proxy.

Redemption proceeds, distributions, and dividend payments on the Securities 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 securities 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.

A Beneficial Owner shall give notice to elect to have its Securities purchased or tendered, through its Participant, to Tender/Remarketing Agent, and shall affect delivery of such Securities by causing the Direct Participant to transfer the Participant's interest in the Securities, on DTC's records, to Tender/Remarketing Agent. The requirement for physical delivery of Securities in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Securities are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Securities to Tender/Remarketing Agent's DTC account.

DTC may discontinue providing its services as depository with respect to the Securities 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, Security certificates 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, Security certificates 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.

## **FUTURE FINANCING**

The City does not anticipate any additional borrowings within 90 days of the date of this Official Statement.

## **LITIGATION**

The City is not aware of any threatened or pending litigation affecting the validity of the Bonds or the City's ability to meet its financial obligations.

At closing, the City will certify that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the Bonds, or the titles of the City officers to their respective positions, or the validity of the Bonds, or the power and duty of the Bonds to provide and apply adequate taxes for the full and prompt payment of the principal and interest of the Bonds, and that no measure or provision for the authorization or issuance of the Bonds has been repealed or rescinded.

## **DEBT PAYMENT HISTORY**

The City knows of no instance in which it has defaulted in the payment of principal or interest on its debt.

## **LEGAL MATTERS**

Legal matters incident to the authorization, issuance and sale of the Bonds and with regard to the tax-exempt or taxable status of the interest thereon (see "TAX EXEMPTION AND RELATED TAX MATTERS" herein) are subject to the approving legal opinions of Dorsey & Whitney LLP, Des Moines, Iowa, Bond Counsel, a form of which is attached hereto as APPENDIX B to this Official Statement. Signed copies of the opinions, dated and premised on law in effect as of the date of original delivery of the Bonds, will be delivered to the successful bidder 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.

The legal opinion to be delivered will express the professional judgment of Bond Counsel, 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 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 "TAX EXEMPTION AND RELATED TAX MATTERS", "LEGAL MATTERS" and "AUTHORITY AND PURPOSE" herein, insofar as such statements contained under such captions purport to summarize certain provisions of the Internal Revenue Code of 1986 (the "Code"), the Bonds and any opinions rendered by Bond Counsel. Bond Counsel has prepared the documents contained in APPENDIX B and APPENDIX D to this Official Statement.

## TAX EXEMPTION AND RELATED TAX MATTERS

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 Code. Interest on the Bonds may, however, be taken into account in determining adjusted financial statement income for purposes of the federal alternative minimum tax imposed on applicable corporations (as defined in Section 59(k) of the Code) for tax years beginning after December 31, 2022. The opinion 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 of 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, 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 and 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 other federal tax consequences to owners of the Bonds. Prospective purchasers of the Bonds should consult with their tax advisors as to such matters.

Ownership of the Bonds may result in other state and local tax consequences to certain taxpayers. Bond Counsel expresses no opinion regarding any such collateral consequences arising with respect to the Bonds. Prospective purchasers of the Bonds should consult their tax advisors regarding the applicability of any such state and local taxes.

Proposed Changes in Federal and State Tax Law: From time to time, there are Presidential proposals, proposals of various federal committees, and legislative proposals in the Congress and in the states that, if enacted, could alter or amend the federal and state 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-exempt 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.

Qualified Tax-Exempt Obligations: In the Resolution, 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. In the opinion of Bond Counsel, the Bonds are “qualified tax-exempt obligations” within the meaning of Section 265(b)(3) of the Code.

Original Issue Premium: The Bonds are being issued at a premium to the principal amount payable at maturity. Except in the case of dealers, which are subject to special rules, Bondholders who acquire the Bonds at a premium must, from time to time, reduce their federal tax bases for the Bonds for purposes of determining gain or loss on the sale or payment of such Bonds. Premium generally is amortized for federal income tax purposes on the basis of a bondholder’s constant yield to maturity or to certain call dates with semiannual compounding. Bondholders who acquire any Bonds at a premium might recognize taxable gain upon sale of the Bonds, even if such Bonds are sold for an amount equal to or less than their original cost. Amortized premium is not deductible for federal income tax purposes. Bondholders who acquire any Bonds at a premium should consult their tax advisors concerning the calculation of bond premium and the timing and rate of



premium amortization, as well as the state and local tax consequences of owning and selling the Bonds acquired at a premium.

## **BONDHOLDER'S 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 judgment as to whether the Bonds are an appropriate investment.

Tax Levy Procedures: The Bonds are general obligations of the City, payable from and secured by a continuing ad valorem tax levied against all of the taxable property within the boundaries of the City. As part of the budgetary process of the City, each fiscal year the City will have an obligation to request a debt service levy to be applied against all of the taxable property within the boundaries of the City. A failure on the part of the City to make a timely levy request or a levy request by the City that is inaccurate or is insufficient to make full payments of the debt service on 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.

Changes in Property Taxation: The Bonds are general obligations of the City secured by an unlimited ad valorem property tax as described more fully in the "PAYMENT OF AND SECURITY FOR THE BONDS" herein.

From time to time the Iowa General Assembly has altered the method of property taxation and could do so again. Any alteration in property taxation structure could affect property tax revenues available to pay the Bonds. Historically, the Iowa General Assembly has applied changes in property taxation structure on a prospective basis; however, there is no assurance that future changes in property taxation structure by the Iowa General Assembly will not be retroactive. It is impossible to predict the outcome of future property tax changes by the Iowa General Assembly or their potential impact on the Bonds and the security for the Bonds.

Matters Relating to Enforceability of Agreements: Bondholders shall have and possess all the rights of action and remedies afforded by the common law, the Constitution and statutes of the State of Iowa and of the United States of America for the enforcement of payment of the Bonds, including, but not limited to, the right to a proceeding in law or in equity by suit, action or mandamus to enforce and compel performance of the duties required by Iowa law and the Resolution.

The practical realization of any rights upon any default will depend upon the exercise of various remedies specified in the Resolution or the Loan Agreements. The remedies available to the Bondholders upon an event of default under the Resolution or the Loan Agreements, in certain respects, may require judicial action, which is often subject to discretion and delay. Under existing law, including specifically the federal bankruptcy code, certain of the remedies specified in the Loan Agreements or the Resolution may not be readily available or may be limited. A court may decide not to order the specific performance of the covenants contained in these documents. The legal opinions to be delivered concurrently with the delivery of the Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by general principles of equity and public policy and by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors generally.

No representation is made, and no assurance is given, that the enforcement of any remedies will result in sufficient funds to pay all amounts due under the Resolution or the Loan Agreements, including principal of and interest on the Bonds.

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, secondary marketing practices in connection with a particular note or bond issue are suspended or terminated. Additionally, prices of 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.

**EACH PROSPECTIVE PURCHASER IS RESPONSIBLE FOR ASSESSING THE MERITS AND RISKS OF AN INVESTMENT IN THE BONDS AND MUST BE ABLE TO BEAR THE ECONOMIC RISK OF SUCH INVESTMENT. THE SECONDARY MARKET FOR THE BONDS, IF ANY, COULD BE LIMITED.**

Rating Loss: Moody's Investors Service, Inc. ("Moody's") has assigned a rating of 'Aa2' to the Bonds. Generally, a rating agency bases its rating on the information and materials furnished to it and on investigations, studies and assumptions of its own. There is no assurance that the rating will continue for any given period of time, or that such rating will not be revised, suspended or withdrawn, if, in the judgment of the rating agency, circumstances so warrant. A revision, suspension or withdrawal of a rating may have an adverse effect on the market price of the Bonds. Rating agencies are currently not regulated by any regulatory body. Future regulation of rating agencies could materially alter the methodology, rating levels, and types of ratings available, for example, and these changes, if ever, could materially affect the market value of the Bonds.

Bankruptcy and Insolvency: The rights and remedies provided in the Resolution may be limited by and are subject to the provisions of federal bankruptcy laws, to other laws or equitable principles that may affect the enforcement of creditor's rights, to the exercise of judicial discretion in appropriate cases and to limitations in legal remedies against exercise of judicial discretion in appropriate cases and to limitations on legal remedies against municipal corporations in the State of Iowa. The various opinions of counsel to be delivered with respect to the Bonds, the Loan Agreements and the Resolution, including the opinion of Bond Counsel, will be similarly qualified. If the City were to file a petition under Chapter 9 of the Bankruptcy Code, the owners of the Bonds could be prohibited from taking any steps to enforce their rights under the Resolution. In the event the City fails to comply with its covenants under the Resolution or fails to make payments on the Bonds, there can be no assurance of the availability of remedies adequate to protect the interests of the holders of the Bonds.

Under 76.16 and 76.16A of the Iowa Code, a city, county, or other political subdivision may become a debtor under Chapter 9 of the Federal bankruptcy code, if it is rendered insolvent, as defined in 11 U.S.C. §101(32)(c), as a result of a debt involuntarily incurred. As used therein, "debt" means an obligation to pay money, other than pursuant to a valid and binding collective bargaining agreement or previously authorized bond issue, as to which the governing body of the city, county, or other political subdivision has made a specific finding set forth in a duly adopted resolution of each of the following: (1) that all or a portion of such obligation will not be paid from available insurance proceeds and must be paid from an increase in general tax levy; (2) that such increase in the general tax levy will result in a severe, adverse impact on the ability of the city, county, or political subdivision to exercise the powers granted to it under applicable law, including without limitation providing necessary services and promoting economic development; (3) that as a result of such obligation, the city, county, or other political subdivision is unable to pay its debts as they become due; and (4) that the debt is not an obligation to pay money to a city, county, entity organized pursuant to Chapter 28E of the Code, or other political subdivision.

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 "anticipated," "plan," "expect," "projected," "estimate," "budget," "pro forma," "forecast," "intend," 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 City to pay debt service when due on the Bonds.

Cybersecurity: The City, 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 City will be completely successful to guard against and prevent cyber threats and attacks. Failure to properly maintain functionality, control, security, and integrity of the City's information systems could impact business operations and/or digital networks and systems and the costs of remedying any such damage could be significant. Along with significant liability claims or regulatory penalties, any security breach could have a material adverse impact on the City's operations and financial condition.

The City maintains insurance policies in the amount of \$250,000 for the aggregate limit of liability to cover aspects of a cyber-attack. The City cannot predict whether these policies would be sufficient in the event of a cyber breach. The

Bonds are secured by an unlimited ad valorem property tax as described more fully in the “PAYMENT OF AND SECURITY FOR THE BONDS” herein.

Tax Matters, Bank Qualification and Loss of Tax Exemption: As discussed under the heading “TAX EXEMPTION AND RELATED TAX MATTERS” herein, 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 City in violation of its covenants in the Resolution. Should such an event of taxability occur, the Bonds would not be subject to a special redemption and would remain outstanding until maturity or until redeemed under the redemption provisions contained in the Bonds, and there is no provision for an adjustment of the interest rate on the Bonds.

The City will designate the Bonds as “qualified tax-exempt obligations” under the exception provided in Section 265(b)(3) of the Code, and 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. However, the City’s failure to comply with such covenants could cause the Bonds not to be “qualified tax-exempt obligations” and banks and certain other financial institutions would not receive more favorable treatment of their deduction for interest expense than would otherwise be allowed under Section 265(b)(2) of the Code.

It is possible that actions of the City after the closing of the Bonds will alter the tax-exempt 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.

Risk of Audit: The Internal Revenue Service has an ongoing program to audit tax-exempt obligations to determine the legitimacy of the tax status of such obligations. No assurance can be given as to whether the Internal Revenue Service will commence an audit of the Bonds. Public awareness of any audit could adversely affect the market value and liquidity of the Bonds during the pendency of the audit, regardless of the ultimate outcome of the audit.

DTC-Beneficial Owners: Beneficial owners of the Bonds may experience some delay in the receipt of distributions of principal of and interest on the Bonds since such distributions will be forwarded by the Registrar to DTC and DTC will credit such distributions to the accounts of the Participants which will thereafter credit them to the accounts of the Beneficial Owner either directly or indirectly through indirect Participants. Neither the City nor the Registrar will have any responsibility or obligation to assure that any such notice or payment is forwarded by DTC to any Participants or by any Participant to any Beneficial Owner.

In addition, since transactions in the Bonds can be effected only through DTC Participants, indirect participants and certain banks, the ability of a Beneficial Owner to pledge the Bonds to persons or entities that do not participate in the DTC system, or otherwise to take actions in respect of such Bonds, may be limited due to lack of a physical certificate. Beneficial owners will be permitted to exercise the rights of registered Owners only indirectly through DTC and the Participants. See “BOOK-ENTRY-ONLY ISSUANCE” herein.

Proposed Federal Tax Legislation: From time to time, Presidential proposals, federal legislative committee proposals or legislative proposals are made that would, if enacted, alter or amend one or more of the federal tax matters described herein in certain respects or would adversely affect the market value of the Bonds. It cannot be predicted whether, or in what forms, any of such proposals that may be introduced, may be enacted and there can be no assurance 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. See “TAX EXEMPTION AND RELATED TAX MATTERS” herein.

Pension and Other Post-Employment Benefits (“OPEB”) Information: The City contributes to the Iowa Public Employees’ Retirement System (“IPERS”), which is a state-wide multiple-employer cost-sharing 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. All full-time employees of the City are required to participate in IPERS, except for those covered by another retirement system. IPERS plan members are required to contribute a percentage of their

annual salary, in addition to the City being required to make annual contributions to IPERS. Contribution amounts are set by State statute. The IPERS Annual Comprehensive Financial Report for its Fiscal Year ended June 30, 2022 (the "IPERS ACFR") indicates that as of June 30, 2022, the date of the most recent actuarial valuation for IPERS, the funded ratio of IPERS was 89.50%, and the unfunded actuarial liability was approximately \$4.616 billion. The IPERS ACFR identifies the IPERS Net Pension Liability/(Asset) at June 30, 2022, at approximately \$3.778 billion, while its net pension asset at June 30, 2021 was approximately \$345.2 million. The IPERS ACFR is available on the IPERS website, or by contacting IPERS at 7401 Register Drive, Des Moines, IA 50321. However, the information presented in such financial reports or on such websites is not incorporated into this Official Statement by any references.

In the Fiscal Year ended June 30, 2022, the City's IPERS contribution totaled approximately \$187,579. The City is current in its obligations to IPERS.

Pursuant to Governmental Accounting Standards Board Statement No. 68, IPERS has allocated the net pension liability (asset) among its members. At June 30, 2022, the City's reported a liability (asset) of approximately (\$676,203) for its proportionate share of the net pension liability (asset). While the City's contributions to IPERS are controlled by state law, there can be no assurance the City will not be required by changes in state law to increase its contribution requirement in the future, which may have the effect of negatively impacting the finances of the City.

*Bond Counsel, the Municipal Advisor, the underwriter and the City undertake no responsibility for and make no representations as to the accuracy or completeness of the information available from the IPERS discussed above or included on the IPERS website, including, but not limited to, updates of such information on the State Auditor's website or links to other internet sites accessed through the IPERS website.*

The City operates a single-employer health care plan which provides medical, prescription drug, dental and vision insurance coverage for employees and retirees and their spouses. As of June 30, 2022 there were 20 active members and 2 retired members in the plan. Retirees under age 65 pay the same premium for the medical and prescription drug benefits as active employees, which results in an implicit subsidy and Other Post-Employment Benefits ("OPEB") liability. The contribution requirements of plan members are established and may be amended by the City. The City currently finances the retiree benefit plan on a pay-as-you-go basis. For the Fiscal Year ended June 30, 2022, the City contributed \$333,908 and plan members eligible for benefits contributed \$34,113 to the plan. See "OTHER POST-EMPLOYMENT BENEFITS ("OPEB")" included in APPENDIX A to this Official Statement and the City's Independent Auditor's Reports for the Fiscal Year ended June 30, 2022 included in APPENDIX C to this Official Statement for additional information.

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.

## **RATING**

The Bonds have been rated "Aa2" by Moody's. In addition, Moody's currently maintains a rating of 'Aa2' on the City's outstanding general obligation long-term debt. The existing rating on long-term debt reflects only the view of the rating agency and any explanation of the significance of such rating may only be obtained from Moody's. There is no assurance that such ratings will continue for any period of time or that they will not be revised or withdrawn. Any revision or withdrawal of the rating may have an effect on the market price of the Bonds.

## **MUNICIPAL ADVISOR**

The City has retained PFM Financial Advisors LLC Des Moines, Iowa as Municipal Advisor in connection with the preparation of the issuance of the Bonds. In preparing the Official Statement, the Municipal Advisor has relied on government officials, and other sources to provide accurate information for disclosure purposes. The Municipal Advisor is not obligated to undertake, and has not undertaken, an independent verification of the accuracy, completeness, or fairness of the information contained in the Official Statement. PFM Financial Advisors LLC is an independent advisory firm and is not engaged in the business of underwriting, trading or distributing municipal securities or other public securities.

## **CONTINUING DISCLOSURE**

The City will covenant in a Continuing Disclosure Certificate for the benefit of the Owners and Beneficial Owners of the Certificates to provide annually certain financial information and operating data relating to the City (the “Annual Report”), and to provide notices of the occurrence of certain enumerated events. The Annual Report is to be filed by the City not later than twelve months after the close of each fiscal year, commencing with the close of the Fiscal Year ending June 30, 2023, with the Municipal Securities Rulemaking Board, at its internet repository named “Electronic Municipal Market Access” (“EMMA”). The notices of events, if any, are also to be filed with EMMA. See “FORM OF CONTINUING DISCLOSURE CERTIFICATE” included in APPENDIX D to this Official Statement. The specific nature of the information to be contained in the Annual Report or the notices of events, and the manner in which such materials are to be filed, are summarized in the “FORM OF CONTINUING DISCLOSURE CERTIFICATE.” These covenants have been made in order to assist the underwriter in complying with SEC Rule 15c2-12(b)(5) (the “Rule”).

During the past five years, to the best of its knowledge, the City has complied in all material respects with its previous continuing disclosure undertakings entered into under the Rule.

Breach of the undertakings will not constitute a default or an “Event of Default” under the Bonds or the Resolution. A broker or dealer is to consider a known breach of the undertakings, however, before recommending the purchase or sale of the Bonds in the secondary market. Thus, a failure on the part of the City to observe the undertakings may adversely affect the transferability and liquidity of the Bonds and their market price.

## **SALE AT COMPETITIVE BIDDING**

After competitive bids were received on June 26, 2023, the Bonds were awarded to Robert W. Baird & Co., Inc., in syndicate with C.L. King & Assoc., Inc.; Colliers Securities; Edward D. Jones; Fidelity Capital Markets; Crews & Assoc., Inc.; Duncan-Williams, Inc.; Country Club Bank; Sierra Pacific Securities; Carty & Co., Inc.; Celadon Financial Group LLC; Central States Capital Markets; FMS Bonds, Inc.; Isaak Bond Investments, Inc.; Midland Securities; First Southern LLC; Wintrust Investments LLC; Dinosaur Securities; First Bankers’ Banc Securities, Inc.; Mountainside Securities LLC; StoneX Financial, Inc.; Seaport Global Securities LLC; Alliance Global Partners and UMB Bank, N.A. for an aggregate price of \$3,742,237.05.

## **FINANCIAL STATEMENTS**

The City’s Independent Auditor’s Reports for the Fiscal Year ended June 30, 2022, as prepared by a certified public accountant, is reproduced as APPENDIX C to this Official Statement. The City’s certified public accountant has not consented to distribution of the audited financial statement and has not undertaken added review of their presentation. Further information regarding financial performance and copies of the City’s prior Independent Auditor’s Reports may be obtained from the City’s Municipal Advisor, PFM Financial Advisors LLC.

The financial statements are prepared on the basis of cash receipts and disbursements, which is a basis of accounting other than U.S. generally accepted accounting principles.

## **CERTIFICATION**

The City has authorized the distribution of this Official Statement for use in connection with the initial sale of the Bonds. I have reviewed the information contained within the Official Statement prepared on behalf of the City of Polk City, Iowa, by PFM Financial Advisors LLC, Des Moines, Iowa, and to the best of my knowledge, information and belief, said Official Statement does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein, or necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading regarding the issuance of \$3,550,000 General Obligation Corporate Purpose Bonds, Series 2023.

CITY OF POLK CITY, IOWA  
/s/ Chelsea Huisman, City Manager



## **APPENDIX A**

### **GENERAL INFORMATION ABOUT THE CITY OF POLK CITY, IOWA**

*The \$3,550,000 General Obligation Corporate Purpose Bonds, Series 2023 (the “Bonds”) are general obligations of the City of Polk City, Iowa (the “City”) for which the City will pledge its power to levy direct ad valorem taxes against all taxable property within the City without limitation as to rate or amount to the repayment of the Bonds.*

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## CITY PROPERTY VALUES

### IOWA PROPERTY VALUATIONS

In compliance with Section 441.21 of the Code of Iowa, as amended, the State Director of Revenue annually directs all county auditors to apply prescribed percentages to the assessments of certain categories of real property. The final values, called Actual Valuation, are then adjusted by the county auditor. Beginning in 1978, the State required a reduction in Actual Valuation to reduce the impact of inflation on its residents. The resulting value is defined as the Assessed or Taxable Valuation. Assessed or Taxable Valuations subject to tax levy is then determined by the application of State determined rollback percentages, principally to residential and agricultural property, which is recalculated annually to limit statewide growth of residential and agricultural property to 3% annually. Utility property is limited to an 8% annual growth. Commercial, industrial and multiresidential property class rollbacks are set by state law. The historical rollback percentages for each property class are as follows:

<u>Fiscal Year</u>	<u>Agricultural</u>	<u>Residential</u>	<u>Railroads</u>	<u>Commercial &amp; Industrial</u>	<u>Multiresidential</u>	<u>Utility</u>
2019-20	56.1324%	56.9180%	90.0000%	90.0000%	75.0000%	100.0000%
2020-21	81.4832%	55.0743%	90.0000%	90.0000%	71.2500%	100.0000%
2021-22	84.0305%	56.4094%	90.0000%	90.0000%	67.5000%	98.5489%
2022-23	89.0412%	54.1302%	90.0000%	90.0000%	63.7500%	100.0000%
2023-24	91.6430%	54.6501%	90.0000% <sup>1)</sup>	90.0000% <sup>1)</sup>	0.0000% <sup>2)</sup>	100.0000%

Property is assessed on a calendar year basis. The assessments finalized as of January 1 of each year are applied to taxes due the following fiscal year. For example, the assessments finalized on January 1, 2022 are used to calculate tax liability for the tax year starting July 1, 2023 through June 30, 2024.

- 1) The residential taxable rollback rate of 54.6501% would apply to the value of each property unit of commercial, industrial and railroad property that exceeds zero dollars (\$0) but does not exceed one hundred fifty thousand dollars (\$150,000) with a taxable value rollback rate of 90.0000% to the value that exceeds one hundred fifty thousand dollars (\$150,000).
- 2) During the 2021 Iowa Legislative session, House File 418 was signed into law on March 8, 2021, applicable to valuations beginning January 1, 2022. HF418 removes the multiresidential property classification by reclassifying certain properties as a subdivision of “residential” property. The multiresidential classification was created as part of the January 1, 2015 valuations, and became unnecessary due to the equalization of the residential and multiresidential classifications as of January 1, 2022 (applicable to Fiscal Year 2023-24).

### PROPERTY VALUATIONS - 1/1/2022 VALUATIONS (Taxes payable July 1, 2023 to June 30, 2024)

	<u>100% Actual Value</u>	<u>Taxable Value (With Rollback)</u>
Residential	\$562,356,901	\$296,890,648
Commercial	29,666,963	23,986,722
Industrial	0	0
Railroads	0	0
Utilities w/o Gas & Electric	<u>0</u>	<u>0</u>
Gross valuation	\$592,023,864	\$320,877,370
Less military exemption	<u>(285,208)</u>	<u>(285,208)</u>
Net valuation	\$591,738,656	\$320,592,162
TIF increment (used to compute debt service levies and constitutional debt limit)	\$70,454,228 <sup>1)</sup>	\$51,120,698 <sup>1)</sup>
Taxed separately:		
Ag. Land	\$771,926	\$707,417
Ag. Buildings	\$40,975	37,550
Gas & Electric Utilities	\$5,975,044	\$2,051,481

1) Includes \$7,408 Military Tax Exemption.

**ACTUAL (100%) VALUATIONS FOR THE CITY**

<u>Property Class</u>	Fiscal Year: Levy Year:	2019-2020 <u>2018</u>	2020-2021 <u>2019</u>	2021-2022 <u>2020</u>	2022-23 <u>2021</u>	2023-24 <u>2022</u>
Residential		\$420,397,690	\$476,520,950	\$511,173,410	\$570,689,385	\$627,521,130
Agricultural		959,040	703,550	812,810	771,960	812,901
Commercial		27,267,210	30,298,090	30,265,760	33,918,787	34,964,370
Industrial		0	0	0	0	0
Multiresidential		2,294,450	2,663,750	2,663,750	7,002,690	0
Railroads		0	0	0	0	0
Utilities w/o Gas & Electric		500,752	405,080	268,373	163,562	0
Gas & Electric Utilities		4,037,753	4,226,385	4,214,062	4,504,584	5,975,044
Less: Military Exemption		<u>(292,616)</u>	<u>(305,811)</u>	<u>(296,320)</u>	<u>(290,764)</u>	<u>(292,616)</u>
Total		\$455,164,279	\$514,511,994	\$549,101,845	\$616,760,204	\$668,980,829
Percent Change +(-)		8.55% <sup>1)</sup>	13.04%	6.72%	12.32%	8.47%
January 1 TIF Valuation		\$23,167,375	\$25,717,060	\$41,231,950	\$51,407,515	\$70,454,228

1) Based on 2017 100% Valuation of \$419,317,212.

**TAXABLE (“ROLLBACK”) VALUATIONS FOR THE CITY**

<u>Property Class</u>	Fiscal Year: Levy Year:	2019-2020 <u>2018</u>	2020-2021 <u>2019</u>	2021-22 <u>2020</u>	2022-23 <u>2021</u>	2023-24 <u>2022</u>
Residential		\$239,282,013	\$262,440,535	\$288,349,792	\$308,915,313	\$342,940,933
Agricultural		538,333	573,274	683,007	687,357	744,967
Commercial		24,540,489	27,268,281	27,239,184	30,526,908	29,064,543
Industrial		0	0	0	0	0
Multiresidential		1,720,838	1,897,923	1,798,032	4,464,218	0
Railroads		0	0	0	0	0
Utilities w/o Gas & Electric		500,752	405,080	264,479	163,562	0
Gas & Electric Utilities		2,230,671	2,095,907	1,941,558	2,097,895	2,051,481
Less: Military Exemption		<u>(292,616)</u>	<u>(305,811)</u>	<u>(296,320)</u>	<u>(290,764)</u>	<u>(292,616)</u>
Total		\$268,520,480	\$294,375,189	\$319,979,732	\$346,564,489	\$374,509,308
Percent Change +(-)		10.36% <sup>1)</sup>	9.63%	8.70%	8.31%	8.06%
January 1 TIF Valuation		\$17,662,994	\$21,714,544	\$21,636,285	\$35,368,817	\$51,120,698

1) Based on 2017 Taxable Valuations of \$243,306,599.

Source: Iowa Department of Management

**LARGER TAXPAYERS**

Set forth in the following table are the persons or entities which represent larger taxpayers within the boundaries of the City, as provided by the Polk County auditor’s office. No independent investigation has been made of and no representation is made herein as to the financial condition of any of the taxpayers listed below or that such taxpayers will continue to maintain their status as major taxpayers in the City. The City’s mill levy is uniformly applicable to all of the properties included in the table, and thus taxes expected to be received by the City from such taxpayers will be in proportion to the assessed valuations of the properties. The total tax bill for each of the properties is dependent upon the mill levies of the other taxing entities which overlap the properties.

<u>Taxpayer</u> <sup>1)</sup>	<u>Valuation Category</u>	<u>1/1/2022 Taxable Valuation</u> <sup>2)</sup>
Kwik Trip, Inc.	Commercial	\$2,803,486
Luana Savings Bank	Commercial	2,430,975
Tournament Club of Iowa LLC	Commercial	2,232,325
Saylorville Lakeside Owner LLC	Agricultural	2,168,517
MidAmerican Energy	Utility	2,050,480
Boulder Ridge Duplex LLC	Residential	1,980,975
Fareway Stores, Inc.	Commercial	1,711,605
Polk City Dental LLC	Commercial	1,386,977
Vinton P. Watson, Jr.	Commercial	1,366,805
3100 LLC – Series 74	Residential	1,342,972

- 1) This list represents some of the larger taxpayers in the City, not necessarily the 10 largest taxpayers.
- 2) The Taxable Valuation listed represents only those valuations associated with the title holder and may not necessarily represent the entire taxable valuation.

Source: Polk County Auditor

**LEVIES AND TAX COLLECTIONS**

<u>Valuation Year</u>	<u>Collection Period</u>	<u>Levy</u> <sup>1)</sup>	<u>Collected During Collection Year</u> <sup>1)</sup>	<u>Percent Collected</u>
2017	2018-19	\$2,598,747	\$2,597,498	99.95%
2018	2019-20	2,902,181	2,892,780	99.68%
2019	2020-21	3,262,283	3,203,122	98.19%
2020	2021-22	3,668,508	3,666,402	99.94%
2021	2022-23	3,991,762	----- In Process of Collection -----	

- 1) Includes TIF.

Collections include delinquent taxes from all prior years. Taxes in Iowa are delinquent each October 1 and April 1 and a late payment penalty of 1% per month of delinquency is enforced as of those dates. If delinquent taxes are not paid, 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 taxes. A property owner may redeem from the regular tax sale but, failing redemption within three years, the tax sale purchaser is entitled to a deed, which in general conveys the title free and clear of all liens except future tax installments.

Source: Polk County Auditor’s Office



**PROPERTY TAX RATES (Per \$1,000 Actual Valuation)**

City:	Fiscal Year: Levy Year	2018-19 <u>2017</u>	2019-20 <u>2018</u>	2020-21 <u>2019</u>	2021-22 <u>2020</u>	2022-23 <u>2021</u>
General Fund		8.10000	8.10000	8.10000	8.1000	8.10000
Emergency Fund		0.00000	0.00000	0.00000	0.0000	0.00000
Debt Service Fund		1.32172	1.32093	1.76432	1.69392	1.87418
Employee Benefits		0.00000	0.00000	0.38676	0.45792	0.89570
Capital Improvements		0.00000	0.00000	0.00000	0.00000	0.00000
Outside		<u>0.49199</u>	<u>0.49134</u>	<u>0.14164</u>	<u>0.14088</u>	<u>0.13012</u>
Total City		9.91371	9.91227	\$10.39272	10.39272	11.00000
Polk County		7.30880	7.30880	7.30880	7.13383	6.77099
North Polk Community School District		19.07652	18.99000	18.54662	18.58960	18.74720
Ankeny Community School District		17.95079	17.52323	17.41039	17.31652	17.05078
Des Moines Area Community College		0.69468	0.65249	0.63533	0.67789	0.69448
Other		<u>3.45291</u>	<u>3.09834</u>	<u>2.98638</u>	<u>2.80678</u>	<u>2.83832</u>
Total Tax Rates:						
North Polk CSD Residents		40.44662	39.96190	39.86985	39.60082	40.05099
Ankeny CSD Residents		39.32089	38.49513	38.73362	38.32774	38.35457

**LEVY LIMITS**

A city’s general fund tax levy is limited to \$8.10 per \$1,000 of taxable value, with provision for an additional \$0.27 per \$1,000 levy for an emergency fund which can be used for general fund purposes (Code of Iowa, Chapter 384, Division I). Cities may exceed the \$8.10 limitation upon authorization by a special levy election. Further, there are limited special purpose levies, which may be certified outside of the above-described levy limits (Code of Iowa, Section 384.12). The amount of the City’s general fund levy subject to the \$8.10 limitation is \$8.10 for Fiscal Year 2022-23 and \$8.10 for Fiscal Year 2023-24. The City does levy for liability, property and self-insurance costs in addition to the \$8.10 general fund limit as authorized by law. The City levied an outside levy in FY 2022-23 but did not in Fiscal Year 2023-24. The City did not levy for an emergency fund in Fiscal Year 2022-23, but will levy \$0.27 in Fiscal Year 2023-24. Debt service levies are not limited.

**FUNDS ON HAND (CASH AND INVESTMENTS AS OF MARCH 31, 2023)**

<u>Fund</u>	<u>Balance</u>
General	\$3,283,933.92
Road Use	484,241.51
LOST	1,902,458.97
TIF	426,384.19
L.M.I.	1,167,409.94
PC Comm. Library Trust	11,789.34
Asset Forfeiture	18,716.81
Debt Service	144,120.51
City Facilities	4,578,271.33
Capital Water Project	578,567.60
Capital Equipment/vehicles	(247,052.70) <sup>1</sup>
Four Seasons Pub Improv	32,992.00
Water	1,742,135.99
Sewer	1,355,857.80
Solid Waste/Recycling	36,738.64
Storm Water Utility	<u>168,879.13</u>
<b>TOTAL</b>	<b>15,685,444.98</b>

1) Deficit will be eliminated by fiscal year end transfers.

## CITY INDEBTEDNESS

### 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 5% of the actual value of all taxable property within the corporate limits, as taken from the last state and county tax list. The debt limit for the City, based on its 2022 actual valuation currently applicable to the Fiscal Year 2023-24, is as follows:

2022 Actual Valuation of Property	\$668,980,829
Legal Debt Limit of 5%	<u>0.05</u>
Legal Debt Limit	\$33,449,041
Less: General Obligation Debt Subject to Limit	(14,210,000)
Less: Developer Rebate Agreements Subject to Debt Limit	<u>(537,287)</u>
Net Debt Limit	\$18,701,754

### DIRECT DEBT

#### General Obligation Debt Paid by Water, Sewer and Taxes (Includes the Bonds)

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Principal Outstanding As of 07/26/23</u>
7/18	\$3,000,000	Corporate Purpose Projects (Water)	6/38	\$2,445,000
7/20	1,750,000	Corporate Purpose Projects (Streets)	6/30	1,170,000
8/21	2,930,000	Corporate Purpose Projects	6/41	2,645,000
6/22	4,500,000	Corporate Purpose Projects	6/42	4,400,000
7/23	3,550,000	Corporate Purpose Projects	6/43	<u>3,550,000</u>
Total General Obligation Debt Subject to Limit:				\$14,210,000

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## ANNUAL FISCAL YEAR DEBT SERVICE PAYMENTS

### General Obligation Debt Paid by Water, Sewer and Taxes (Includes the Bonds)

Fiscal Year	Current Outstanding Debt		Bonds		Total Outstanding	
	Principal	Principal & Interest	Principal	Principal & Interest	Principal	Principal & Interest
2023-24	\$630,000	\$985,920	\$0	\$132,336	\$630,000	\$1,118,256
2024-25	650,000	983,320	20,000	176,200	670,000	1,159,520
2025-26	660,000	969,870	90,000	245,200	750,000	1,215,070
2026-27	680,000	965,795	135,000	285,700	815,000	1,251,495
2027-28	710,000	970,908	145,000	288,950	855,000	1,259,858
2028-29	740,000	974,808	150,000	286,700	890,000	1,261,508
2029-30	630,000	837,545	160,000	289,200	790,000	1,126,745
2030-31	480,000	670,120	165,000	286,200	645,000	956,320
2031-32	500,000	676,885	175,000	287,950	675,000	964,835
2032-33	510,000	672,670	185,000	289,200	695,000	961,870
2033-34	530,000	677,568	195,000	289,950	725,000	967,518
2034-35	550,000	681,883	200,000	285,200	750,000	967,083
2035-36	565,000	679,833	210,000	287,200	775,000	967,033
2036-37	595,000	692,270	220,000	288,800	815,000	981,070
2037-38	615,000	692,303	225,000	285,000	840,000	977,303
2038-39	415,000	471,600	235,000	286,000	650,000	757,600
2039-40	435,000	477,600	245,000	286,600	680,000	764,200
2040-41	445,000	472,900	255,000	286,800	700,000	759,700
2041-42	<u>320,000</u>	332,800	265,000	286,600	585,000	619,400
2042-43			<u>275,000</u>	286,000	<u>275,000</u>	286,000
	\$10,660,000		\$3,550,000		\$14,210,000	

### OTHER DEBT

#### Tax Increment Rebate Agreements Subject to Debt Limit

Tax Increment Rebate Agreements	Total Estimated TIF Rebate	Estimated Final Payment Date	Total Estimated Obligation Outstanding as of 07/26/2023	Total Estimated Obligation Subject to Debt Limit <sup>1)</sup> as of 07/26/2023
Kwik Star	\$125,000	6/30/2025	\$101,113	\$89,688
Polk City Dental	500,000	6/30/2032	78,568	40,973
Polk City Eyecare	300,000	6/30/2027	188,544	28,359
Luana Bank	650,000	6/30/2028	427,781	77,921
Deerhaven	1,286,647	6/30/2031	1,054,547	193,570
Fareway Rehabilitation	525,000	6/30/2029	282,589	33,777
Rock Valley <sup>2)</sup>	200,000	6/30/2035	88,819	14,441
Queensland LLC <sup>3)</sup>	771,886	6/30/2034	555,145	63,513
Hy-Vee	100,000	TBD	100,000	0
MOVE	110,000	TBD	<u>110,000</u>	<u>0</u>
Total			\$2,987,106	\$542,242

1) These TIF rebate agreements are subject to annual appropriation. Payments have been appropriated for Fiscal Year 2023-24.

2) Formerly referred to as Polk City Commercial.

3) Formerly referred to as Bridge Pointe.

**Rock Creek Sanitary Sewer Improvements Public Service Agreement (Not Subject to Debt Limit)**

The City has entered into a contract with Polk County for a joint public service agreement. The agreement allocated the cost share of the general obligation notes issued by Polk County in order to build the Rock Creek Sanitary Sewer trunk line and related improvements through northern Ankeny and to Polk City, to connect the communities, and the unincorporated area between them, to the Wastewater Reclamation Authority sanitary sewer treatment facility operated by the City of Des Moines. Polk County, and the cities of Polk City and Ankeny agreed to an annual payment stream sufficient to amortize the notes issued by Polk County based on a 30-year payoff period and 5-year construction period. Polk City pays its share of this obligation out of sewer revenues.

<u>Agreement</u>	<u>Total Estimated Agreement</u>	<u>Estimated Final Payment Date</u>	<u>Total Annual Payment For Fiscal Year 2023-24</u>	<u>Total Estimated Obligation Outstanding as of 07/26/23</u>
Polk County - Rock Creek Sewer	\$17,790,789	6/30/2040	\$559,793	\$9,400,603

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**Other Revenue Debt Supported by Sewer Utility Revenues (Debt Issued by the WRA)**

**Des Moines Metropolitan Wastewater Reclamation Authority (“WRA”) Existing Payment Obligations**

The City is a member of the Des Moines Metropolitan Wastewater Reclamation Authority and has entered into a financing agreement with the WRA to provide for the City’s share of capital contribution for the construction and ongoing expansion of a metropolitan wastewater system. The City is responsible for a portion of the WRA sewer revenue debt payable from the revenues of their Sewer System; its responsibilities pursuant to the WRA Financing Agreement stand as nearly as practicable on a parity and equality of rank with the City’s direct sewer revenue bonds and parity obligations. The amounts listed are based on FY 2024 WRA flows. The City’s portion of outstanding WRA debt is as follows:

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Principal Outstanding As of 07/26/23</u>
6/08A	\$148,239	Sewer Improvements (SRF Loan)	6/39	\$96,353 <sup>1)</sup>
6/08B	100,861	Sewer Improvements (SRF Loan)	6/39	59,381 <sup>2)</sup>
6/08D	35,773	Sewer Improvements (SRF Loan)	6/38	22,811 <sup>3)</sup>
3/09B	128,856	Sewer Improvements (SRF Loan)	6/39	76,811 <sup>4)</sup>
7/09C	141,128	Sewer Improvements (SRF Loan)	6/39	84,111 <sup>5)</sup>
4/10A	76,273	Sewer Improvements (SRF Loan)	6/40	52,542 <sup>6)</sup>
4/10B	107,380	Sewer Improvements (SRF Loan)	6/40	66,999 <sup>7)</sup>
6/10C-1	11,580	Sewer Improvements (SRF Loan)	6/32	12,869 <sup>8)</sup>
6/10C-2	123,934	Sewer Improvements (SRF Loan)	6/32	71,118 <sup>9)</sup>
3/11B	243,753	Sewer Improvements (SRF Loan)	6/41	158,548 <sup>10)</sup>
5/11A	347,400	Sewer Improvements (SRF Loan)	6/42	292,463 <sup>11)</sup>
5/11C	86,144	Sewer Improvements (SRF Loan)	6/41	61,933 <sup>12)</sup>
12/11D	138,817	Sewer Improvements (SRF Loan)	6/43	105,993 <sup>13)</sup>
5/12B	42,301	Sewer Improvements (SRF Loan)	6/42	28,801 <sup>14)</sup>
5/12C	98,640	Sewer Improvements (SRF Loan)	6/43	90,949 <sup>15)</sup>
5/12D	38,360	Sewer Improvements (SRF Loan)	6/42	34,110 <sup>16)</sup>
11/12E	187,698	Sewer Improvements (SRF Loan)	6/43	131,583 <sup>17)</sup>
11/12F	21,791	Sewer Improvements (SRF Loan)	6/43	15,249 <sup>18)</sup>
11/12G	211,508	Sewer Improvements (SRF Loan)	6/44	169,477 <sup>19)</sup>
4/13A	39,039	Sewer Improvements (SRF Loan)	6/43	38,988 <sup>20)</sup>
2/14A	9,936	Sewer Improvements (SRF Loan)	6/34	6,975 <sup>21)</sup>
2/14C	78,678	Sewer Improvements (SRF Loan)	6/34	46,506 <sup>22)</sup>
2/14D	51,220	Sewer Improvements (SRF Loan)	6/34	33,359 <sup>23)</sup>
1/15A	70,077	Sewer Improvements (SRF Loan)	6/35	51,927 <sup>24)</sup>
1/15C	21,974	Sewer Improvements (SRF Loan)	6/35	15,180 <sup>25)</sup>
5/15E	271,343	Sewer Revenue Refunding Bonds	6/36	226,493 <sup>26)</sup>
2/16A	47,520	Sewer Improvements (SRF Loan)	6/35	33,016 <sup>27)</sup>
12/16E	9,207	Sewer Improvements (SRF Loan)	6/36	6,072 <sup>28)</sup>
12/16F	415,200	Sewer Improvements (SRF Loan)	6/48	489,916 <sup>29)</sup>
12/17A	226,860	Sewer Improvements (SRF Loan)	6/49	225,337 <sup>30)</sup>
5/18A	25,032	Sewer Improvements (SRF Loan)	6/40	23,751 <sup>31)</sup>
12/18D-1	59,600	Sewer Improvements (SRF Loan)	6/39	60,553 <sup>32)</sup>
12/18D-2	47,680	Sewer Improvements (SRF Loan)	6/33	26,980 <sup>33)</sup>
12/18E	67,348	Sewer Improvements (SRF Loan)	6/40	69,455 <sup>34)</sup>
12/18F	35,760	Sewer Improvements (SRF Loan)	6/39	18,433 <sup>35)</sup>
12/19A	89,760	Sewer Improvements (SRF Loan)	6/39	64,150 <sup>36)</sup>
12/20B	67,984	Sewer Improvements (SRF Loan)	6/42	71,882 <sup>37)</sup>
4/21A	335,780	Sewer Revenue Refunding Bonds	6/34	312,985 <sup>38)</sup>
6/22A	123,646	Sewer Improvements (SRF Loan)	6/43	131,794 <sup>39)</sup>
12/22B	49,680	Sewer Improvements (SRF Loan)	6/43	49,680 <sup>40)</sup>
12/22C	71,170	Sewer Improvements (SRF Loan)	6/43	71,170 <sup>41)</sup>
12/22D	170,808	Sewer Improvements (SRF Loan)	6/54	170,808 <sup>42)</sup>
5/23A	200,570	Sewer Improvements (SRF Loan)	6/46	200,570 <sup>43)</sup>

(Notes on next page.)

\$4,078,080



NOTES:

- 1) The City's flow-based share of the WRA's Series 2008A SRF loan outstanding in the amount of \$10,814,000.
- 2) The City's flow-based share of the WRA's Series 2008B SRF loan outstanding in the amount of \$4,303,000.
- 3) The City's flow-based share of the WRA's Series 2008D SRF loan outstanding in the amount of \$1,653,000.
- 4) The City's flow-based share of the WRA's Series 2009B SRF loan outstanding in the amount of \$5,566,000.
- 5) The City's flow-based share of the WRA's Series 2009C SRF loan outstanding in the amount of \$6,095,000.
- 6) The City's flow-based share of the WRA's Series 2010A SRF loan outstanding in the amount of \$5,897,000.
- 7) The City's flow-based share of the WRA's Series 2010B SRF loan outstanding in the amount of \$4,855,000.
- 8) The City's flow-based share of the WRA's Series 2010C-1 SRF loan outstanding in the amount of \$1,989,000.
- 9) The City's flow-based share of the WRA's Series 2010C-2 SRF loan outstanding in the amount of \$10,992,000.
- 10) The City's flow-based share of the WRA's Series 2011B SRF loan outstanding in the amount of \$11,489,000.
- 11) The City's flow-based share of the WRA's Series 2011A SRF loan outstanding in the amount of \$45,203,000.
- 12) The City's flow-based share of the WRA's Series 2011C SRF loan outstanding in the amount of \$6,951,000.
- 13) The City's flow-based share of the WRA's Series 2011D SRF loan outstanding in the amount of \$11,896,000.
- 14) The City's flow-based share of the WRA's Series 2012B SRF loan outstanding in the amount of \$2,087,000.
- 15) The City's flow-based share of the WRA's Series 2012C SRF loan outstanding in the amount of \$14,057,000.
- 16) The City's flow-based share of the WRA's Series 2012D SRF loan outstanding in the amount of \$5,272,000.
- 17) The City's flow-based share of the WRA's Series 2012E SRF loan outstanding in the amount of \$9,535,000.
- 18) The City's flow-based share of the WRA's Series 2012F SRF loan outstanding in the amount of \$1,105,000.
- 19) The City's flow-based share of the WRA's Series 2012G SRF loan outstanding in the amount of \$19,021,000.
- 20) The City's flow-based share of the WRA's Series 2013A SRF loan outstanding in the amount of \$6,026,000.
- 21) The City's flow-based share of the WRA's Series 2014A SRF loan outstanding in the amount of \$1,078,000.
- 22) The City's flow-based share of the WRA's Series 2014C SRF loan outstanding in the amount of \$3,370,000.
- 23) The City's flow-based share of the WRA's Series 2014D SRF loan outstanding in the amount of \$3,744,000.
- 24) The City's flow-based share of the WRA's Series 2015A SRF loan outstanding in the amount of \$5,828,000.
- 25) The City's flow-based share of the WRA's Series 2015C SRF loan outstanding in the amount of \$1,100,000.
- 26) The City's flow-based share of the WRA's Series 2015E Refunding Bonds outstanding in the amount of \$23,115,000.
- 27) The City's flow-based share of the WRA's Series 2016A SRF loan outstanding in the amount of \$5,103,000.
- 28) The City's flow-based share of the WRA's Series 2016E SRF loan outstanding in the amount of \$440,000.
- 29) The City's flow-based share of the WRA's Series 2016F SRF loan outstanding in the amount of \$35,536,000.
- 30) The City's flow-based share of the WRA's Series 2017A SRF loan outstanding in the amount of \$34,828,000.
- 31) The City's flow-based share of the WRA's Series 2018A SRF loan outstanding in the amount of \$3,671,000.
- 32) The City's flow-based share of the WRA's Series 2018D-1 SRF loan outstanding in the amount of \$9,359,000.
- 33) The City's flow-based share of the WRA's Series 2018D-2 SRF loan outstanding in the amount of \$4,170,000. WRA prepaid 2037-2039 maturities early on June 1, 2022 and prepaid maturities 2034-2036 on June 1, 2023.
- 34) The City's flow-based share of the WRA's Series 2018E SRF loan outstanding in the amount of \$10,735,000.
- 35) The City's flow-based share of the WRA's Series 2018F SRF loan outstanding in the amount of \$2,849,000.
- 36) The City's flow-based share of the WRA's Series 2019A SRF loan outstanding in the amount of \$9,915,000.
- 37) The City's flow-based share of the WRA's Series 2020B SRF loan outstanding in the amount of \$11,110,000.
- 38) The City's flow-based share of the WRA's Series 2021A Refunding Bonds outstanding in the amount of \$33,020,000.
- 39) The City's flow-based share of the WRA's Series 2022A SRF Loan outstanding in the amount of \$20,370,000.
- 40) The City's flow-based share of the WRA's Series 2022B SRF Loan outstanding in the amount of \$3,600,000.
- 41) The City's flow-based share of the WRA's Series 2022C SRF Loan outstanding in the amount of \$11,000,000.
- 42) The City's flow-based share of the WRA's Series 2022D SRF Loan outstanding in the amount of \$26,400,000.
- 43) The City's flow-based share of the WRA's Series 2023A SRF Loan outstanding in the amount of \$31,000,000.

**OVERLAPPING DEBT**

<u>Taxing District</u>	<u>1/1/2022 Taxable Valuation</u> <sup>1)</sup>	<u>Valuation within the City</u> <sup>2)</sup>	<u>Percent In City</u>	<u>G.O. Debt</u> <sup>3)</sup>	<u>City's Proportionate Share</u>
Polk County	\$32,813,163,903	\$374,509,308	1.14%	\$184,620,000	\$2,104,668
Ankeny CSD	5,240,909,855	6,817,640	0.13%	41,065,000	53,385
North Polk CSD	672,580,670	367,691,668	54.67%	25,315,000	13,839,711
Des Moines Area Community College	62,389,305,642	374,509,308	0.60%	86,510,000	<u>519,060</u>
City's share of total overlapping debt					\$16,516,824

- 1) Taxable Valuation excludes military exemption and includes Ag. Land & Buildings, Taxable TIF Increment and all Utilities.
- 2) Valuation excludes military exemption and includes Ag. Land & Buildings, Taxable TIF Increment, all Utilities, and City exempt valuations.
- 3) Includes general obligation bonds, PPEL notes, certificates of participation and new jobs training certificates. Estimated as of June 26, 2023 based on publicly available data.

**DEBT RATIOS**

	<u>G.O. Debt</u>	<u>Debt/Actual Market Value (\$668,980,829)</u> <sup>1)</sup>	<u>Debt/Actual Taxable Value (\$374,509,308)</u> <sup>1)</sup>	<u>Debt/5,543 Population</u> <sup>2)</sup>
Total General Obligation Debt	\$14,210,000	2.12%	3.79%	\$2,563.59
Less Debt Paid by Enterprise Funds	<u>(3,075,000)</u> <sup>3)</sup>	<u>(0.46%)</u>	<u>(0.82%)</u>	<u>(554.75)</u>
Net General Obligation Debt	\$11,135,000	2.58%	2.97%	\$3,118.35
City's share of overlapping debt	\$16,516,824	2.47%	4.41%	\$2,979.76

- 1) Based on the City's 2022 actual valuation of property; includes Ag. Land, Ag. Buildings, all Utilities and TIF Increment.
- 2) Population based on the City's 2020 US Census.
- 3) General obligation debt service is abated by enterprise funds including the City's Water and Sewer funds.

	<u>1/1/2022</u>	<u>Per Capita (5,543 Population)</u>
City Actual Value	\$668,980,829	\$120,689
City Taxable Value	\$374,509,308	\$67,564

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# THE CITY

## CITY GOVERNMENT

The City operates under the mayor-council form of government and has an appointed City Manager. The mayor is elected at large for a four-year term of office and the council member are all elected at large for overlapping four-year terms of office. The City provide 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.

## EMPLOYEES AND PENSIONS

The City participates in the Iowa Public Employees Retirement System (“IPERS”) administered by the State of Iowa. IPERS membership is mandatory for City employees, except for those covered by another retirement system. The City currently has 27 full-time employees, 56 part-time employees (including seasonal), a police force of 12 sworn personnel and a fire department of 38 full and part-time firefighters and paramedics, for a total of 133 employees.

Iowa Public Employees Retirement System: The City contributes to IPERS, which is a cost-sharing, multiple-employer, contributory defined benefit, public employee retirement system. IPERS provides retirement and death benefits, which are established by state statute, to plan members and beneficiaries. IPERS is authorized to adjust the total contribution rate up or down each year, by no more than 1 percentage point, based upon the actuarially required contribution rate. The City’s contributions to IPERS for the past three fiscal years, as shown below, equal the required contributions for each year.

	<u>FY 2019-20</u>	<u>FY 2020-21</u>	<u>FY 2021-22</u>
IPERS City Contribution	\$160,048	\$180,411	\$187,579

The IPERS Comprehensive Annual Financial Report is available on the IPERS website or by contacting IPERS at 7401 Register Drive P.O. Box 9117, Des Moines, IA 50321. However, the information presented in such financial reports or on such websites is not incorporated into this Official Statement by any references.

Pursuant to Governmental Accounting Standards Board (“GASB”) Statement No. 68, the City reported a liability (asset) of (\$676,203) within its Independent Auditor’s Reports for the Fiscal Year ended June 30, 2022 for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2021, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The City’s proportion of the net pension liability (asset) was based on the City’s share of contributions to the pension plan relative to the contributions of all IPERS participating employers. At June 30, 2021, the City’s collective proportion was 0.01958720% which was an increase of 0.183607% from its proportion measured as of June 30, 2020.

For additional information, refer to Note 7, Pension Plan, beginning on page 30 of the City’s Independent Auditor’s Reports for the Fiscal Year ended June 30, 2022 contained in APPENDIX C to this Official Statement.

*Bond Counsel, the City and the Municipal Advisor undertake no responsibility for and make no representations as to the accuracy or completeness of the information available from the IPERS discussed above or included on the IPERS website, including, but not limited to, updates of such information on the State Auditor’s website or links to other Internet sites accessed through the IPERS website.*

## OTHER POST EMPLOYMENT BENEFITS (“OPEB”)

Plan description: The City operates a single-employer health benefit plan which provides medical, prescription drug, dental and vision benefits for employees, retirees and their spouses. The City currently finances the benefit plan on a pay-as-you-go basis. For the Fiscal Year ended June 30, 2022, the City contributed \$333,908 and plan members eligible for benefits contributed \$34,113 to the plan. At June 30, 2022, no assets have been accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Benefits provided: 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, and 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 service. As of the Fiscal Year ended June 30, 2022, there were 20 active employees and 2 inactive employees or beneficiaries receiving benefit payments.

For additional information on the City’s OPEB, refer to Note 8 – Other Post-Employment Benefits (OPEB), beginning on page 33 of the City’s Independent Auditor’s Reports for the Fiscal Year ended June 30, 2022 contained in APPENDIX C to this Official Statement.

**UNION CONTRACTS**

The City has one negotiated employee contract with Teamsters 238 through June 30, 2024.

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## GENERAL INFORMATION

### LOCATION AND TRANSPORTATION

The City was originally settled in 1846 and later incorporated in 1875 under the laws of the State of Iowa. The City lies approximately 20 miles north of the capital city of Des Moines and is part of the Des Moines Metropolitan Statistical Area. The City encompasses approximately 4.47 square miles. The City’s 2020 U.S. Census population was 5,543.

State Highway 415 serves the City from Des Moines and State Highway 141 provides a loop from the City through West Des Moines, Iowa back to Interstate I-80. The City is approximately 10 miles west of Interstate I-35 which passes north to south through the entire state of Iowa. Ames, Iowa, is approximately 20 miles north of the City. Des Moines International Airport is located in Des Moines, Iowa, approximately 25 minutes south of the City.

### LARGER EMPLOYERS

A representative list of larger employers for the City is as follows:

<u>Employer</u>	<u>Type of Business</u>	<u>Approximate Number of Employees</u> <sup>1)</sup>
City of Polk City	Government	133
Fareway	Grocery Store	50
West Elementary	School Grades K-2	50
Big Creek Intermediate School	School Grades 3-5	45
Lakes Early Learning Center	Daycare	40
Kwik Star	Gas Station	40
Luana Savings Bank	Commercial Bank	25
Tournament Club of Iowa	Golf Course	20

1) This number includes full-time and part-time employees.

Source: The City

Some additional major employers in the Des Moines Metropolitan Area include, but are not limited to the following:

<u>Employer</u>	<u>Type of Business</u>	<u>Approximate Number of Employees</u> <sup>1)</sup>
Wells Fargo Bank	Banking and Financial Services	13,500
State of Iowa	State Government	7,700 <sup>2)</sup>
Hy-Vee Food Stores	Grocery Store	6,800
The Principal Financial Group	Insurance/Financial Services	6,500
MercyOne	Healthcare	5,843
UnityPoint Health	Healthcare	5,580
Des Moines Public Schools	Public Education	5,220 <sup>3)</sup>
Nationwide	Insurance Services	3,300
Kum & Go	Convenience Stores	2,000
City of Des Moines	City Government	1,851
Mercer Health & Benefits	Insurance	1,800
UPS	Logistics/Distribution	1,721
Wellmark Blue Cross Blue Shield of Iowa	Insurance	1,600
Bridgestone Americas Tire Operations	Agricultural Tires	1,600
Lumen Technologies <sup>4)</sup>	Telecommunications	1,500

1) Includes full-time, part-time and seasonal employees.

2) Total is for the Greater Des Moines metropolitan area which includes Dallas, Guthrie, Madison, Polk and Warren counties.

3) Total does not include substitute teachers.

4) Formerly known as Century Link

Source: The Greater Des Moines Partnership, the City and company inquiries. The list is updated frequently as changes are identified and is not to be construed as a complete profile.

**BUILDING PERMITS**

City officials report the following construction activity as of March 31, 2023. Permits for the City are reported on a calendar year basis.

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<u>Residential Construction:</u>					
No. of new permits:	91	77	124	111	11
Valuation:	\$27,398,664	\$25,206,310	\$40,450,953	\$41,372,652	\$3,983,391
<u>Commercial Construction:</u>					
No. of new permits:	0	0	8	2	2
Valuation:	<u>\$0</u>	<u>\$0</u>	<u>\$20,481,414</u>	<u>\$1,209,542</u>	<u>\$2,000,000</u>
Total Permits	91	77	132	113	13
Total Valuations	\$27,398,664	\$25,206,310	\$60,932,367	\$42,582,194	\$4,933,391

**U.S. CENSUS DATA**

Population Trend:	1990 U.S. Census	1,878
	2000 U.S. Census	2,386
	2010 U.S. Census	3,418
	2020 U.S. Census	5,543

Source: U.S. Census Bureau

**UNEMPLOYMENT RATES**

		<u>Des Moines Metropolitan Area</u>	<u>Polk County</u>	<u>State of Iowa</u>
Annual Averages:	2019	2.6%	2.8%	2.7%
	2020	5.4%	5.9%	5.2%
	2021	3.8%	4.0%	3.8%
	2022	2.6%	2.7%	2.7%
	2023 <sup>1)</sup>	3.2%	3.3%	3.4%

1) Through February 2023

Source: Iowa Workforce Development Center

**EDUCATION**

City residents are served by the Ankeny Community School District and North Polk Community School District. The majority of the students attend the North Polk Community School District which operates two elementary schools, one junior high, and one high school. West Elementary School is located within the City limits. The North Polk Community School District’s certified enrollment for the 2022-23 school year is 2,093.1.

Higher education is available to City residents within a 30-mile radius at Des Moines Area Community College, Drake University, Des Moines University and Grandview University, all located in Des Moines, Iowa; and Iowa State University located in Ames, Iowa. Other State universities include the University of Iowa located in Iowa City, approximately two hours east on I-80; and the University of Northern Iowa located in Cedar Falls, Iowa, approximately two hours northeast of the City.



**FINANCIAL SERVICES**

Financial services for residents of the City are provided by branch offices of Grinnell State Bank and Luana Savings Bank with reported deposits as of June 30 for each year as follows:

<u>Year</u>	<u>Grinnell State Bank</u>	<u>Luana Savings Bank</u>
2018	\$21,349,000	\$59,889,000
2019	24,008,000	53,942,000
2020	29,891,000	57,366,000
2021	35,036,000	84,226,000
2022	44,689,000	89,872,000

Source: Federal Deposit Insurance Corporation (FDIC)

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## **APPENDIX B**

### **FORM OF LEGAL OPINION**

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**(Form of Bond Counsel Opinion)**

We hereby certify that we have examined certified copies of the proceedings (the “Proceedings”) of the City Council of the City of Polk City (the “Issuer”), in Polk County, Iowa, passed preliminary to the issue by the Issuer of its General Obligation Corporate Purpose Bonds, Series 2023 (the “Bonds”) in the amount of \$3,550,000, in the denomination of \$5,000 each, or any integral multiple thereof, dated July 26, 2023, in evidence of the Issuer’s obligation under a certain loan agreement (the “Loan Agreement”), dated as of July 26, 2023. The Bonds mature on June 1 in each of the respective years and in the principal amounts and bear interest payable semiannually on June 1 and December 1 in each year, commencing December 1, 2023, at the respective rates as follows:

<u>Date</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Date</u>	<u>Principal</u>	<u>Interest Rate</u>
2025	\$ 20,000	_____ %	2035	\$200,000	_____ %
2026	\$ 90,000	_____ %	2036	\$210,000	_____ %
2027	\$135,000	_____ %	2037	\$220,000	_____ %
2028	\$145,000	_____ %	2038	\$225,000	_____ %
2029	\$150,000	_____ %	2039	\$235,000	_____ %
2030	\$160,000	_____ %	2040	\$245,000	_____ %
2031	\$165,000	_____ %	2041	\$255,000	_____ %
2032	\$175,000	_____ %	2042	\$265,000	_____ %
2033	\$185,000	_____ %	2043	\$275,000	_____ %
2034	\$195,000	_____ %			

Principal of the Bonds maturing in the years 2032 through 2043, inclusive, is subject to optional redemption prior to maturity on June 1, 2031, or on any date thereafter on terms of par plus accrued interest.

Based upon our examination, we are of the opinion, as of the date hereof, that:

1. The Proceedings show lawful authority for such issue under the laws of the State of Iowa.
2. The Bonds and the Loan Agreement are valid and binding general obligations of the Issuer.
3. All taxable property within the corporate boundaries of the Issuer 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.

4. The interest on the Bonds (including any original issue discount properly allocable to an owner thereof) is excluded from gross income for federal income tax purposes and is not treated as a preference item in calculating the federal alternative minimum tax imposed on noncorporate taxpayers under the Internal Revenue Code of 1986 (the “Code”). The opinions set forth in the preceding sentence are subject to the condition that the Issuer 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. The Issuer has covenanted to comply with each such requirement. Failure to comply with certain of 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.

5. The Bonds are “qualified tax-exempt obligations” within the meaning of Section 265(b)(3) of the Code. The opinion set forth in the preceding sentence is subject to the condition that the Issuer comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Bonds in order that the Bonds be, or continue to be, qualified tax-exempt obligations. The Issuer has covenanted to comply with each such requirement.

We express no opinion regarding other federal tax consequences arising with respect to the Bonds. We note, however, that interest on the Bonds may be taken into account in determining adjusted financial statement income for purposes of the federal alternative minimum tax imposed on applicable corporations (as defined in Section 59(k) of the Code) for tax years beginning after December 31, 2022.

The rights of the owners of the Bonds and the enforceability thereof may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors’ rights heretofore or hereafter enacted to the extent constitutionally applicable, and their enforcement may also be subject to the exercise of judicial discretion in appropriate cases.

DORSEY & WHITNEY LLP



## **APPENDIX C**

### **JUNE 30, 2022 INDEPENDENT AUDITOR'S REPORTS**

The financial statements are prepared on the basis of cash receipts and disbursements, which is a basis of accounting other than U.S. generally accepted accounting principles.

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**CITY OF POLK CITY**  
**INDEPENDENT AUDITOR'S REPORTS**  
**BASIC FINANCIAL STATEMENTS**  
**SUPPLEMENTARY AND OTHER INFORMATION**  
**SCHEDULE OF FINDINGS**

**June 30, 2022**

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**CITY OF POLK CITY**

**OFFICIALS**

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>
Jason Morse.....	Mayor (Ended 12-31-21).....	January 1, 2022
Steve Karsjen.....	Mayor (Started 01-01-22).....	January 1, 2026
Mandy Vogel.....	Mayor Pro-Tem/Council Member.....	January 1, 2026
Jeff Walters.....	Council Member.....	January 1, 2026
David Dvorak.....	Council Member.....	January 1, 2024
Ronald Anderson.....	Council Member.....	January 1, 2024
Robert Sarchet.....	Council Member.....	January 1, 2024
Chelsea Huisman.....	City Manager.....	Indefinite
Jenny Coffin.....	City Clerk.....	Indefinite
Brick Gentry, et al, P.C.....	City Attorney.....	Indefinite

**City of Polk City**





**MARTENS & COMPANY, CPA, LLP**  
CERTIFIED PUBLIC ACCOUNTANTS  
4949 Pleasant Street, Suite 104  
West Des Moines, Iowa 50266

(515)-223-4841  
FAX: (515)-223-0851

Independent Auditor's Report

To the Honorable Mayor and  
Members of the City Council:

Report on the Audit of the Financial Statements

Opinions

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 Polk City, Iowa, as of and for the year ended June 30, 2022, and the related Notes to the Financial Statements, which collectively comprise the City's basic financial statements listed in the Table of Contents.

*Adverse Opinion on Aggregate Discretely Presented Component Units*

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on the Aggregate Discretely Presented Component Unit", paragraph the financial statements referred to above do not present fairly the cash basis financial position of the aggregate discretely presented component unit of the City as of June 30, 2022, or the changes in cash basis financial position thereof for the year ended in accordance with the basis of accounting described in Note 1.

*Unmodified Opinions on Governmental Activities, Business Type Activities, and Each Major Fund*

In our opinion, the financial statements referred to above presents 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 of Polk City as of June 30, 2022, and the respective changes in cash basis financial position for the year then ended in accordance with the cash basis of accounting described in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States. Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section our report. We are required to be independent of City of Polk City, and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate as a basis for our audit opinions.

*Basis for Adverse Opinion on the Aggregate Discretely Presented Component Unit*

The financial statements do not include the financial data for the City's legally separate component units. Accounting principles applicable to the cash basis of accounting require the financial data for the component unit be reported with the financial data of the City's primary government unless the City also issues financial statements for the financial

reporting entity which include the financial data for its component units. The City has not issued such reporting entity financial statements. The amounts by which this departure would affect the receipts, disbursements and cash balances of the aggregate discretely presented component unit has not been determined.

#### Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

#### Emphasis of Matter

As discussed in Note 5 to the financial statements, City of Polk City adopted new accounting guidance related to Governmental Accounting Standards Board Statement No. 87, Leases. Our opinions are not modified with respect to this matter.

#### Responsibilities of Management 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 as described in Note 1, and for determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for 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.

In preparing the financial statements, management is required to evaluate whether there are condition or events, considered in the aggregate, that raise substantial doubt about the City of Polk City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and Governments Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and Government Auditing Standards, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 of Polk City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Polk City’s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise City of Polk City’s basic financial statements. We previously audited, in accordance with the standards referred to in the “Auditor’s Responsibilities for the Audit of the Financial Statements” section of this report, the financial statements for the two years ended June 30, 2021 (which are not presented herein) and expressed unmodified opinions on those financial statements which were prepared on the cash basis of accounting. The financial statements for the five years ended June 30, 2019 (which are not presented herein) were audited by another auditor who expressed unmodified opinions on the financial statements of the governmental activities, the business type activities, each major fund and the aggregate remaining fund information which were prepared on the basis of cash receipts and disbursements. An adverse opinion was expressed on the financial statements of the aggregate discretely presented component units due to the omission of the legally separate component units. The financial statements for the year ended June 30, 2014 (which are not presented herein) were audited by another auditor who expressed modified opinions on the financial statements of the governmental activities, the business type activities, each major fund and the aggregate remaining fund information which were prepared on the basis of cash receipts and disbursements. An adverse opinion was expressed on the financial statements of the aggregate discretely presented component units due to the omission of the legally separate component units. The financial statements for the two years ended June 30, 2013 (which are not presented herein) were audited by another auditor who 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 3 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 auditing standards generally accepted in the United States of America. In our opinion, the supplementary information in Schedule 1 through 3 is fairly stated, in all material respects, in relation of the basic financial statements as a whole.

### Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Management’s Discussion and Analysis, the Budgetary Comparison Information, the Schedule of the City’s Proportionate Share of the Net Pension Liability and the Schedule of the City’s Contributions on pages 9 through 14 and 40 through 48, but does not include the basic financial statements and our auditor’s report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated January 25, 2023, on our consideration of City of Polk 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 City of Polk City's internal control over financial reporting and compliance.

*Martens + Company, CPA, LLP*

West Des Moines, Iowa  
January 25, 2023

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## MANAGEMENT'S DISCUSSION AND ANALYSIS

---

The City of Polk 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, 2022. We encourage readers to consider this information in conjunction with the City's financial statements, which follow.

### 2022 FINANCIAL HIGHLIGHTS

- Receipts of the City's governmental activities increased approximately 96.7%, or approximately \$7,598,000 from fiscal year 2021. Loan proceeds increased approximately \$6,016,000, from fiscal year 2021 to fiscal year 2022.
- Disbursements of the City's governmental activities decreased approximately 24.8%, or approximately \$2,669,000, from fiscal year 2021 to fiscal year 2022. General government and capital projects decreased approximately \$1,041,000 and \$3,269,000, respectively.
- The City's total cash basis net position increased by 92.5% or approximately \$8,164,000, from June 30, 2021 to June 30, 2022. Of this amount, the cash basis net position of the governmental activities increased approximately \$7,522,000 and the cash basis net position of the business type activities increased approximately \$641,000.

### 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 the 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 (assets) and related contributions.

Supplementary Information provides detailed information about the nonmajor governmental and proprietary funds.

### 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.

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 presents 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 waterworks, sewer system, and storm water. These activities are financed primarily by user charges.

### *Fund Financial Statements*

The City has two 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, Local Option Sales Tax, and the Urban Renewal Tax Increment Fund 3) the Capital Projects Fund and 4) the Debt Service 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 statement for governmental funds is 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 four Enterprise Funds to provide separate information for the Water, Sewer, Storm Water and Solid Waste Funds. The Water and Sewer Funds are considered to be major funds of the City.

The required financial statement for proprietary funds is 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, \$6.352 million to approximately \$13.875 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,	
	2022	2021
Receipts:		
Program receipts:		
Charges for services	\$ 866	\$ 889
Operating grants, contributions and restricted interest	1,014	823
Capital grants, contributions and restricted interest	608	410
General receipts:		
Property tax	3,035	2,895
Tax increment financing	676	337
Hotel motel tax	63	-
Other city tax	50	42
Local option sales tax	1,124	435
Commercial/industrial tax replacement	-	18
Unrestricted interest on investments	87	99
Loan proceeds	7,838	1,822
Sale of capital assets	5	8
Miscellaneous	90	80
Total receipts	<u>15,456</u>	<u>7,858</u>
Disbursements:		
Public safety	2,322	2,220
Public works	683	538
Health and social services	2	15
Culture and recreation	711	674
Community and economic development	796	549
General government	566	1,607
Debt service	1,655	532
Capital projects	1,364	4,633
Total disbursements	<u>8,099</u>	<u>10,768</u>
Change in cash basis net position before transfers	7,357	(2,910)
Transfers, net	<u>165</u>	<u>560</u>
Change in cash basis net position	7,522	(2,350)
Cash basis net position beginning of year, restated	<u>6,352</u>	<u>8,702</u>
Cash basis net position end of year	<u>\$ 13,874</u>	<u>\$ 6,352</u>

The City's total receipts for governmental activities increased 96.7%, or approximately \$7,598,000 from fiscal year 2021. The total cost of all programs and services decreased approximately \$2,669,000 or 24.8%. The increase in receipts was primarily the result of an increase in loan proceeds. The decrease in program costs was the result of an decrease in general government and capital project costs in fiscal year 2022.

The City increased the property tax dollar request for fiscal year 2022. Property tax receipts increased by approximately \$140,000 in fiscal year 2022. Based on increases in total assessed valuation, and an increase in the levy

rate, property tax receipts are budgeted to increase an additional \$398,000 next year.

The cost of all governmental activities this year was approximately \$8.099 million compared to approximately \$10.747 million last year. However, as shown in the Statement of Activities and Net Position on pages 16-17, the amount taxpayers ultimately financed for these activities was approximately \$5.611 million because some of the cost was paid by those directly benefited from the programs (approximately \$866,000) or by other governments and organizations that subsidized certain programs with grants, contributions and restricted interest (approximately \$1,623,000). 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 2022 from approximately \$2,138,000 to approximately \$2,489,000, due to increased charges for services and operating and capital grants, contributions and restricted interest in fiscal year 2022 compared to fiscal year 2021.

---

Changes in Cash Basis Net Position of Business Type Activities  
(Expressed in Thousands)

---

	Year ended June 30,	
	2022	2021
Receipts:		
Program receipts:		
Charges for service:		
Water	\$ 1,555	\$ 1,417
Sewer	1,824	1,675
Other	455	291
Operating grants, contributions and restricted interest	126	68
Total receipts	3,960	3,451
Disbursements:		
Water	1,204	1,114
Sewer	1,525	775
Other	425	240
Total disbursements	3,154	2,129
Change in cash basis net position before transfers	806	1,322
Transfers, net	(165)	(560)
Change in cash basis net position	641	762
Cash basis net position beginning of year, restated	2,474	1,712
Cash basis net position end of year	\$ 3,115	\$ 2,474

Total business type activities receipts for the fiscal year were approximately \$3.960 million compared to approximately \$3.451 million last year. This increase was due primarily to an increase in charges for service receipts from fiscal year 2021. The cash balance increased approximately \$641,000 from the prior year due to an increase in receipts. Total disbursements for the fiscal year increased 48.14% to approximately \$3,154,000.

**INDIVIDUAL MAJOR GOVERNMENTAL FUND ANALYSIS**

As the City of Polk City completed the year, its governmental funds reported a combined fund balance of \$13,874,020, an increase of \$7,522,332 above last year’s total of \$6,351,688. 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 \$41,708 from the prior year to \$3,901,280. The City is attempting to maintain the General Fund on status quo basis from year to year.
- The Special Revenue, local option sales tax cash balance increased \$1,123,854 from the prior year to \$1,123,854. The City is currently holding the funds to help fund Capital Projects that had not started in fiscal 2022.
- The Capital Projects cash balance increased by \$6,546,747 to \$7,050,613. The City’s major capital project costs are paid from this fund. The balance in this fund consists of unspent bond monies, which will be used pay costs of projects that had not started as of June 30, 2022.

**INDIVIDUAL MAJOR BUSINESS TYPE FUND ANALYSIS**

- The Enterprise, Water Fund cash balance increased by \$313,805 to \$1,553,665. This increase was due to an increase in user rates and an increase in demand.
- The Enterprise, Sewer Fund cash balance increased by \$242,381 to \$1,426,043. This increase was due to an increase in user rates and increase in demand.

**BUDGETARY HIGHLIGHTS**

During the course of the year, the City amended its budget two times.

The City’s receipts were \$1,297,000 more than budgeted. This was primarily due to the City receiving more intergovernmental and miscellaneous receipts than anticipated.

The City’s disbursements were \$2,405,295 less than the budget. Disbursements in the capital projects and public safety functions were \$1,791,513 and \$200,052 less than the amended budget.

The original budget for 2022 was approved by the City Council on March 8, 2021, and later amended on November 22, 2021 and on May 9, 2022. The budget amendments were necessitated due to an increase in capital project costs and other costs.

**DEBT ADMINISTRATION**

At June 30, 2022, the City had \$11,365,697 in bonds and other long-term debt outstanding, compared to \$5,362,690 last year, as shown below.

	Outstanding Debt at Year-End (Expressed in Thousands)	
	June 30	
	2022	2021
General Obligation Capital Loan Notes	\$11,220,000	\$5,245,000
Ownership-Transferring Leases	109,255	-
Non Ownership-Transferring Leases	36,442	65,999
	<u>\$11,365,697</u>	<u>\$5,362,690</u>

Debt increased due to a new loan obligation.

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 \$11,582,955 (including \$253,700 of development and rebate agreements) is significantly below its constitutional debt limit of \$27,455,092. Additional information about the City’s long-term debt is presented in Note 5 to the financial statements.

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

Polk City's elected and appointed officials and citizens will consider many factors when setting the fiscal year 2023 budget, tax rates, and fees charged for various City activities. A major consideration will be street upgrades and improving quality of life through the economic development, acquiring park land, and finding alternatives for outdoor recreation.

These factors all contributed when adopting the fiscal year 2023 budget. The total budgeted revenue for fiscal year 2023 is \$14,235,339. This revenue includes Governmental Activities and Business Type Activities, which includes the Water and Sewer departments. Budgeted expenditures for fiscal year 2023 is \$14,083,216. \$10,473,423 is budgeted for Governmental activity expenditures and \$3,609,793 is for Business Type expenditures. Steps implemented by the City, including the careful utilization of Local Option Sales Tax receipts, increasing certain fees, transferring costs across funds and reducing the costs of the delivery of services allowed the City to maintain positive fund balances for the fiscal year 2023 budget. The property tax rate of \$11.00, for the fiscal year ending June 30, 2023, is up from the fiscal year 2022 rate of 10.39272.

## **CONTACTING THE CITY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, 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 Jenny Coffin, City Clerk/Treasurer of Polk City, 112 3<sup>rd</sup> Street, P.O. Box 426, Polk City, IA 50266 or email [jcoffin@polkcityia.gov](mailto:jcoffin@polkcityia.gov).

## **Basic Financial Statements**

**CITY OF POLK CITY**

Cash Basis Statement of Activities and Net Position

As of and for the year ended June 30, 2022

	Disbursements	Program Receipts		
		Charges for Service	Operating Grants Contributions and Restricted Interest	Capital Grants Contributions and Restricted Interest
<b>Functions/Programs:</b>				
Governmental activities:				
Public safety	\$ 2,321,837	\$ 813,807	\$ 105,861	\$ -
Public works	683,498	-	719,333	-
Health and social services	2,002	-	-	-
Culture and recreation	711,554	45,399	62,339	-
Community and economic development	795,609	-	84,183	-
General government	565,783	6,324	42,478	-
Debt service	1,655,445	-	-	-
Capital projects	1,363,703	-	-	608,842
Total governmental activities	<u>8,099,431</u>	<u>865,530</u>	<u>1,014,194</u>	<u>608,842</u>
Business type activities:				
Water	1,204,222	1,555,491	63,996	-
Sewer	1,524,673	1,823,634	6,753	-
Other	424,664	454,664	55,000	-
Total business type activities	<u>3,153,559</u>	<u>3,833,789</u>	<u>125,749</u>	<u>-</u>
Total	<u>\$11,252,990</u>	<u>\$4,699,319</u>	<u>\$1,139,943</u>	<u>\$ 608,842</u>

**General Receipts and Transfers:**

Property and other city tax levied for:  
    General purposes  
    Debt service  
Tax increment financing  
Hotel Motel Tax  
Other city tax  
Local option sales tax  
Unrestricted interest on investments  
Loan proceeds  
Miscellaneous  
Sale of capital assets  
Transfers

Total general receipts and transfers

Change in cash basis net position

Cash basis net position beginning of year (Restated)

Cash basis net position end of year

**Cash Basis Net Position**

Restricted:  
    Expendable:  
        Streets  
        Urban renewal purposes  
        Debt service  
        Capital projects  
        Customer meter deposits  
        Other purposes  
    Unrestricted

**Total cash basis net position**

See notes to financial statements.



Net (Disbursements) Receipts and Changes in Cash Basis Net Position		
Governmental Activities	Business Type Activities	Total
\$(1,402,169)	\$ -	\$(1,402,169)
35,835	-	35,835
(2,002)	-	(2,002)
(603,816)	-	(603,816)
(711,426)	-	(711,426)
(516,981)	-	(516,981)
(1,655,445)	-	(1,655,445)
(754,861)	-	(754,861)
(5,610,865)	-	(5,610,865)
-	415,265	415,265
-	305,714	305,714
-	85,000	85,000
-	805,979	805,979
(5,610,865)	805,979	(4,804,886)
2,489,993	-	2,489,993
545,001	-	545,001
675,893	-	675,893
62,788	-	62,788
49,927	-	49,927
1,123,854	-	1,123,854
86,890	-	86,890
7,837,637	-	7,837,637
91,664	-	91,664
4,757	-	4,757
164,793	(164,793)	-
13,133,197	(164,793)	12,968,404
7,522,332	641,186	8,163,518
6,351,688	2,474,293	8,825,981
<u>\$13,874,020</u>	<u>\$ 3,115,479</u>	<u>\$16,989,499</u>
\$ 318,589	\$ -	\$ 318,589
303,599	-	303,599
7,050,361	-	7,050,361
-	40,306	40,306
2,310,381	-	2,310,381
3,891,090	3,075,173	6,966,263
<u>\$13,874,020</u>	<u>\$ 3,115,479</u>	<u>\$16,989,499</u>

**CITY OF POLK CITY**

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

As of and for the year ended June 30, 2022

	<u>Special Revenue</u>			Nonmajor
	General	Local Options Sales Tax	Capital Projects	
<b>Receipts:</b>				
Property tax	\$2,489,993	\$ -	\$ -	\$ 545,001
Tax increment financing	-	-	-	760,076
Other city tax	112,715	1,123,854	-	-
Licenses and permits	442,837	-	-	-
Uses of money and property	180,050	-	-	-
Intergovernmental	64,075	-	373,370	713,246
Charges for service	435,225	-	-	-
Miscellaneous	138,277	-	235,472	385
Total receipts	<u>3,863,172</u>	<u>1,123,854</u>	<u>608,842</u>	<u>2,018,708</u>
<b>Disbursements:</b>				
Operating:				
Public safety	2,321,837	-	-	-
Public works	155,370	-	-	528,128
Health and social services	2,002	-	-	-
Culture and recreation	711,554	-	-	-
Community and economic development	-	-	-	795,609
General government	565,783	-	-	-
Debt service	-	-	-	1,655,445
Capital projects	-	-	1,363,703	-
Total disbursements	<u>3,756,546</u>	<u>-</u>	<u>1,363,703</u>	<u>2,979,182</u>
Excess (deficiency) of receipts over (under) disbursements	<u>106,626</u>	<u>1,123,854</u>	<u>(754,861)</u>	<u>(960,474)</u>
<b>Other financing sources (uses):</b>				
Sale of capital assets	-	-	4,757	-
Loan proceeds	-	-	6,861,576	976,061
Operating transfers in	200,000	-	535,275	150,218
Operating Transfers out	(264,918)	-	(100,000)	(355,782)
Total other financing sources (uses)	<u>(64,918)</u>	<u>-</u>	<u>7,301,608</u>	<u>770,497</u>
Change in cash balances	41,708	1,123,854	6,546,747	(189,977)
Cash balances beginning of year (Restated)	<u>3,859,572</u>	<u>-</u>	<u>503,614</u>	<u>1,988,502</u>
Cash balances end of year	<u>\$3,901,280</u>	<u>\$1,123,854</u>	<u>\$7,050,361</u>	<u>\$1,798,525</u>
<b>Cash Basis Fund Balances</b>				
Restricted for:				
Streets	\$ -	\$ -	\$ -	\$ 318,588
Urban renewal purposes	-	-	-	303,599
Capital projects	-	-	7,050,361	-
Other purposes	-	1,123,854	-	1,186,527
Unassigned	<u>3,901,280</u>	<u>-</u>	<u>-</u>	<u>(10,189)</u>
Total cash basis fund balances	<u>\$3,901,280</u>	<u>\$1,123,854</u>	<u>\$7,050,361</u>	<u>\$1,798,525</u>

See notes to financial statements.

<u>Total</u>
\$ 3,034,994
760,076
1,236,569
442,837
180,050
1,150,691
435,225
374,134
<u>7,614,576</u>

2,321,837
683,498
2,002
711,554
795,609
565,783
1,655,445
1,363,703
<u>8,099,431</u>

(484,855)

4,757
7,837,637
885,493
<u>(720,700)</u>
<u>8,007,187</u>

7,522,332

6,351,688

\$13,874,020

\$ 318,588
303,599
7,050,361
2,310,381
<u>3,891,091</u>
<u>\$13,874,020</u>

## CITY OF POLK CITY

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

As of and for the year ended June 30, 2022

	Enterprise			Total
	Water	Sewer	Nonmajor	
Operating receipts:				
Charges for service	\$1,555,491	\$1,823,634	\$454,664	\$3,833,789
Miscellaneous	63,996	6,753	-	70,749
Total operating receipts	1,619,487	1,830,387	454,664	3,904,538
Operating disbursements:				
Business type activities:	1,067,322	1,524,673	424,664	3,016,659
Total operating disbursements	1,067,322	1,524,673	424,664	3,016,659
Excess of operating receipts over operating disbursements	552,165	305,714	30,000	887,879
Non-operating receipts (disbursements):				
Intergovernmental	-	-	55,000	55,000
Capital projects	(136,900)	-	-	(136,900)
Net non-operating receipts (disbursements)	(136,900)	-	55,000	(81,900)
Excess of receipts over disbursements	415,265	305,714	85,000	805,979
Transfers out	(101,460)	(63,333)	-	(164,793)
Change in cash balances	313,805	242,381	85,000	641,186
Cash balances beginning of year	1,239,860	1,183,662	50,771	2,474,293
Cash balances end of year	\$1,553,665	\$1,426,043	\$135,771	\$3,115,479
<b>Cash Basis Fund Balances</b>				
Restricted for customer meter deposits	\$ 40,306	\$ -	\$ -	\$ 40,306
Unrestricted	1,513,359	1,426,043	135,771	3,075,173
Total cash basis fund balances	\$1,553,665	\$1,426,043	\$135,771	\$3,115,479

See notes to financial statements.

# CITY OF POLK CITY

## Notes to Financial Statements

June 30, 2022

### (1) **Summary of Significant Accounting Policies**

The City of Polk City (City) is a political subdivision of the State of Iowa located in Polk County. It was first incorporated in 1875 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 government services. The City also provides water and sewer utilities for its citizens.

#### A. Reporting Entity

Except as discussed below, 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.

These financial statements present the City (the primary government) and exclude the City's component units. The component units discussed below are not included in the City's reporting entity although their operational or financial relationships with City are significant.

#### Excluded Component Units

The Polk City Firefighters Association was established under Chapter 504 of the Code of Iowa, is legally separate from the City, but has potential to provide specific benefits to or impose specific financial burdens on the City. The purpose of the Polk city Firefighters Association is to support the activities of the Polk City, Iowa fire department.

The Friends of the Polk City Community Library was established under Chapter 504 of the Code of Iowa, is legally separate from the City, but has the potential to provide specific benefits to or impose specific financial burdens on the City. The purpose of the Polk City Community Library is to support the activities of the Polk City, Iowa library.

Pursuant to Chapter 501B of the Code of Iowa, the Polk City Police Officers Association (Police Association) is an unincorporated nonprofit association. The Police Association exists for the support of the City's Police Department. In accordance with criteria set forth by the Governmental Accounting Standards Board, the Police Association meets the definition of a component unit which should be discretely presented. Based on these criteria, the Police Association is legally separate from the City but is intertwined with the City it is, in substance, the same as the City.

The above entities have not been audited and, accordingly, these component units have not been presented in the accompanying primary government audited financial statements.

## CITY OF POLK CITY

### Notes to Financial Statements - Continued

June 30, 2022

#### (1) Summary of Significant Accounting Policies - Continued

##### Jointly Governed Organizations

In 1998, the City joined with fifteen cities and counties to perpetuate the Des Moines Area Metropolitan Planning Organization (Organization) to plan and coordinate the transportation activities for the metropolitan area. The Organization's Board consists of a representative from the governing body of each member city. The members make contributions toward the budget of the Organization.

In 1969, the City, in conjunction with seventeen other cities, created the Metro Waste Authority (the Authority). The Authority Board consists of an elected representative of the governing body of each participating governmental jurisdiction. The purpose of this joint governmental body is to provide for the economical disposal of all solid waste produced or generated by the jurisdictions and private contractors.

The City participates in several jointly governed organizations that provide goods or services to the citizenry of the City but do not meet the criteria for a joint venture since there is no ongoing financial interest or responsibility by the participating governments. City officials are members of or appoint representatives to the following Boards: Polk County Assessor's Conference Board, Joint/County Municipal Disaster Services and Emergency Planning Administration for Polk County, E911 Joint Service Board, Central Iowa Regional Drinking Water Commission, BRAVO, the Polk City Development Corporation and the Greater Des Moines Convention and Visitor's Bureau.

##### Joint Venture

The City also participates in the Des Moines Metropolitan Wastewater Reclamation Authority (WRA). The WRA, a joint venture, was developed as a result of an agreement between the City of Des Moines and surrounding municipalities. See Note 4.

#### 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:

Expendable restricted net position results when constraints placed on the use of cash balances are either externally imposed or are 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.

## CITY OF POLK CITY

### Notes to Financial Statements - Continued

June 30, 2022

#### (1) Summary of Significant Accounting Policies - Continued

##### B. Basis of Presentation - Continued

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 and emergency 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.

The Special Revenue, Local Option Sales Tax Fund is utilized to account for revenues from the State and Local Option Sales and Service Tax and expenditures of those funds for the specific purpose as set forth in the referendum.

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 wastewater treatment and sanitary sewer system.



# CITY OF POLK CITY

## Notes to Financial Statements - Continued

June 30, 2022

### (1) Summary of Significant Accounting Policies - Continued

#### 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 are 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 a proprietary fund's principal ongoing operations. All receipts and disbursements not meeting this definition are reported as non-operating receipts and disbursements.

#### D. Property Taxes and Governmental Cash Basis Fund Balances

The following accounting policies are followed in preparing the financial statements:

Property tax revenues recognized in governmental funds become due and collectible in September and March of the current fiscal year with a 1½ % per month penalty for delinquent payments; is based on January 1, 2020 assessed property valuations; is for the tax accrual period July 1, 2021 through June 30, 2022 and reflects tax asking contained in the budget certified to the City Council in March 2021.

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 are imposed by law through constitutional provisions or enabling legislation.

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, 2022, disbursements did not exceed the amounts budgeted.

## CITY OF POLK CITY

### Notes to Financial Statements - Continued

June 30, 2022

#### (2) **Cash and Pooled Investments**

The City's deposits in banks at June 30, 2022 were 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 insure there will be no loss of public funds.

The City is authorized by statute to invest public funds in 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.

The City had investments in the Iowa Public Agency Investment Trust which are valued at an amortized cost of \$4. There were no limitations or restrictions on withdrawals for the IPAIT investments. The City's investment in the Iowa Public Agency Investment Trust is unrated.

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) **Public Service Agreement**

The City has entered into a contract with Polk County for a joint public service agreement. During the year ended June 30, 2022, the City paid \$559,793 to Polk County in relation to this agreement. Based on the payment schedule, as of June 30, 2022, the City is expected to pay Polk County an additional \$10,610,804 through fiscal year 2042 for this agreement.

#### (4) **Joint Venture and Commitments**

The city is a participating community in the Des Moines Metropolitan Wastewater Reclamation Authority (WRA) joint venture. This joint venture provides primary and secondary treatment of sewer flows for the participating communities. The Amended and Restated Agreement for the Des Moines Metropolitan Wastewater Reclamation Authority (WRA) was effective on July 1, 2004, with the second amended and restated agreement becoming effective on June 11, 2014. This agreement amended and restated the previous Integrated Community Area (I.C.A.) Agreement to provide continued operation, improvements and expansion. The WRA Agreement established the WRA as a separate legal entity with its own Board, creates an independent governance structure, establishes an independent bonding authority for the WRA and provides framework for additional communities to participate.

Annually, the WRA establishes an allocation to all participating communities based on operations, maintenance, debt service and reserve requirements. Allocation are based on wastewater reclamation facility flows and are adjusted prospectively for differences in budgeted flows and actual flows.

**CITY OF POLK CITY**

Notes to Financial Statements - Continued

June 30, 2022

**(4) Joint Venture and Commitments - Continued**

The City retains an ongoing financial responsibility to the WRA since it is obligated in some manner for the debts of the joint venture through annual allocation. Although the debt of the WRA is to be paid solely and only from WRA revenues, the participating communities in the joint venture cannot withdraw from the joint venture while any of the bonds issued during the time the communities were a participating community are still outstanding. The WRA Sewer Revenue Bonds Series 2013B and 2015E include provisions that place the WRA debt service requirements on the same parity and rank as other debts of the participating communities.

The WRA Sewer Revenue Bonds Series 2015E, and 2013 Bonds were issued for capital expansion. The WRA Agreement requires the debt service on these bonds to be allocated to the participating communities based on the WRA flows of the core communities and expansion communities of each calendar year. As of June 30, 2022, the Series 2015E and 2013B bonds had a balance of \$59,910,000 and the City of Polk City estimated future allocation based on the WRA flows is currently \$577,995 or 9.65%. The State Revolving Loans are to be paid by the participating communities based on the existing allocations under the prior I.C.A. agreement. As of June 30, 2022 the state revolving loans had a balance of \$342,162,943 and the City of Polk City's estimated future allocation based on the WRA flows is currently \$2,998,963 or 0.88%.

The WRA Agreement does not provide the determination of an equity interest for the participating communities. Withdrawing from the joint venture is a forfeit of all reversionary interest and no compensation will be paid. The City retains a reversionary interest percentage in the net position of the WRA redeemable only in the event the WRA is dissolved. Since there is no specific and measurable equity interest in the WRA agreement, no investment in the joint venture has been reported by the City. During the year ended June 30, 2022, the City paid the WRA \$374,696 for operations, maintenance, equipment replacements and debt service payments.

The WRA issues separate financial statements that may be obtained at 3000 Vandalia Road, Des Moines, Iowa 50317-1346.

**(5) Notes and Leases Payable**

A summary of changes in notes and leases payable for the year ended June 30, 2022 is as follows:

	<u>Beginning</u> <u>Restated Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balances</u>	<u>Due Within</u> <u>One Year</u>
Government activities:					
General obligation notes	\$5,245,000	\$7,430,000	\$ 1,455,000	\$11,220,000	\$ 675,000
Lease Agreements	<u>121,688</u>	<u>67,472</u>	<u>43,463</u>	<u>145,697</u>	<u>64,314</u>
Governmental activities total	<u>\$5,366,688</u>	<u>\$7,497,472</u>	<u>\$ 1,498,463</u>	<u>\$11,365,697</u>	<u>\$ 739,314</u>

**CITY OF POLK CITY**

Notes to Financial Statements - Continued

June 30, 2022

**(5) Notes and Leases Payable - Continued**

General Obligation Notes

A summary of the City's June 30, 2022 general obligation loan payable is as follows:

Year Ending June 30,	Water Issued July 24, 2018		
	Interest Rate	Principal	Interest
2023	3.00%	\$ 120,000	\$ 82,845
2024	3.00	125,000	79,245
2025	3.00	130,000	75,495
2026	3.25	130,000	71,595
2027	3.35	135,000	67,370
2028-2032	3.25	765,000	268,525
2033-2037	3.25-3.35	945,000	131,612
2038-2042	3.35	215,000	7,203
Total		<u>\$ 2,565,000</u>	<u>\$783,890</u>

Year Ending June 30,	Street Improvements Issued July 28, 2020		
	Interest Rate	Principal	Interest
2023	2.00%	\$ 155,000	\$ 26,500
2024	2.00	160,000	23,400
2025	2.00	160,000	20,200
2026	2.00	165,000	17,000
2027	2.00	165,000	13,700
2028-2032	2.00	520,000	20,900
2033-2037		-	-
2038-2042		-	-
Total		<u>\$ 1,325,000</u>	<u>\$ 121,700</u>

Year Ending June 30,	Water & Sewer & Refunding Issued August 31, 2021		
	Interest Rate	Principal	Interest
2023	5.00%	\$ 185,000	\$ 94,500
2024	5.00	185,000	85,300
2025	5.00	195,000	76,050
2026	5.00	195,000	66,300
2027	1.00-5.00	200,000	56,550
2028-2032	1.40-2.40	765,000	152,690
2033-2037	2.00	580,000	85,860
2038-2042		525,000	127,550
Total		<u>\$ 2,830,000</u>	<u>\$ 744,850</u>

**CITY OF POLK CITY**

Notes to Financial Statements - Continued

June 30, 2022

**(5) Notes and Leases Payable - Continued**

Year Ending June 30,	City Facilities Issued June 29, 2022		
	Interest Rate	Principal	Interest
2023	4.00%	\$ 100,000	\$ 158,599
2024	4.00	160,000	167,975
2025	4.00	165,000	161,575
2026	4.00	170,000	154,975
2027	4.00	180,000	148,175
2028-2032	3.25-4.00	1,010,000	629,050
2033-2037	3.50-4.00	1,225,000	436,750
2038-2042	4.00	<u>1,490,000</u>	<u>183,400</u>
Total		<u>\$ 4,500,000</u>	<u>\$ 2,040,499</u>

Year Ending June 30,	Total		
	Principal	Interest	Total
2023	\$ 560,000	\$ 362,494	\$ 922,494
2024	630,000	355,920	985,920
2025	650,000	333,320	983,320
2026	660,000	309,870	969,870
2027	680,000	285,795	965,795
2028-2032	3,060,000	1,071,165	4,131,165
2033-2037	2,750,000	654,222	3,404,222
2038-2042	<u>2,230,000</u>	<u>318,153</u>	<u>2,548,153</u>
Total	<u>\$ 11,220,000</u>	<u>\$3,690,939</u>	<u>\$14,910,939</u>

On September 9, 2014, the City issued \$1,720,000 of general obligation capital loan notes with interest rates ranging from 0.50% to 2.90% per annum. The notes were issued to pay costs of the acquisition, construction, reconstruction, extension, improvement, and equipping of works and facilities useful for the collection treatment, and disposal of sewage and industrial waste in a sanitary manner, and for the collection and disposal of surface waters and streams, including acquisition of a reversionary interest in a portion of the assets of the Wastewater Reclamation Authority. During the year ended June 30, 2022, the City paid \$970,000 of principal and \$6,061 of interest on the notes.

On July 24, 2018, the City issued \$3,000,000 of general obligation capital loan notes with interest rates ranging from 2.00% to 3.35% per annum. The notes were issued to pay costs of acquisition, construction, reconstruction, improvement, repair, and equipping of waterworks, water mains, and extensions and real personal property, useful for providing potable water to residents. During the year ended June 30, 2022, the City paid \$120,000 of principal and \$86,445 of interest on the notes.

## CITY OF POLK CITY

### Notes to Financial Statements - Continued

June 30, 2022

#### (5) Notes and Leases Payable - Continued

On July 28, 2020 the City issued \$1,750,000 of general obligation street improvements loan notes with interest rates of 2.00% per annum. The notes were issued to pay costs for constructing street and incidental sanitary sewer, water system and storm water drainage improvements; and acquiring and installing street lighting, signage and signalization. During the year ended June 30, 2022, the City paid \$265,000 of principal and \$31,800 of interest on the notes.

On August 31, 2021, the city issued \$2,930,000 of general obligation capital loan notes with interest rates ranging from 1.00% to 5.00% per annum. The notes were issued for the purpose of paying the costs, to that extent, of (1) constructing street, storm water drainage, sidewalk, sanitary sewer system and water system improvements; (2) acquiring and installing street signage, lighting and signalization (the Projects”); and (3) current refunding the outstanding portion of the Callable 2014 Notes. During the year ended June 30, 2022, the city paid \$100,000 of principal and \$74,939 of interest on the notes.

On June 29, 2022, the city issued \$4,500,000 of general obligation capital loan notes with interest rates ranging from 3.25% to 4.00% per annum. The bonds were issued to pay costs of remodeling of municipal fire station; acquiring land to serve as the site for a new municipal police station; undertaking the City Hall Development Project; and undertaking the construction of recreational trails. During the year ended June 30, 2022, the City had not paid any principal or interest on the notes.

#### Non-Ownership-Transferring Lease Agreements

The city entered into five leases to lease police department equipment. The agreements call for annual payments ranging from \$3,372.92 to \$10,982.83 with an implicit rate of 10.4% and final payment due July 1, 2023. During the year ended June 30, 2022, the City paid \$29,557 of principal and \$6,864 of interest on the agreements.

<u>Year ending</u> <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$34,630	\$3,790	\$38,420
2024	<u>1,812</u>	<u>188</u>	<u>2,000</u>
	<u>\$36,442</u>	<u>\$3,978</u>	<u>\$40,420</u>

#### Ownership-Transferring Lease Agreements

The city is leasing two police vehicles under capital leases. The balances of the leases are \$109,225 as of June 30, 2022. Monthly payments are \$3,324, including implicit interest rates from 10.4-10.8 percent. The leases are collateralized by the police vehicles. During the year ended June 30, 2022, the city paid \$13,906 in principal and \$5,150 of interest on the agreements.

As of June 30, 2022, the future payments on the leases are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
June 30, 2023	\$ <u>29,684</u>	<u>\$10,210</u>	\$ <u>39,894</u>
June 30, 2024	32,985	6,909	39,894
June 30, 2025	26,915	3,451	30,366
June 30, 2026	<u>19,671</u>	<u>5,167</u>	<u>20,838</u>
Total	<u>\$ 109,255</u>	<u>\$21,737</u>	<u>\$130,992</u>

## CITY OF POLK CITY

### Notes to Financial Statements - Continued

June 30, 2022

#### (6) Private Facility Revenue Bonds

##### Revenue Bonds and Notes

The City has issued a total of \$7,000,000 of Healthcare Facilities Revenue Bond (Brio Project) Series 2017A and Healthcare Facilities Revenue Bond (Brio Project), Subordinate Series 2017D under the provisions of Chapter 419 of the Code of Iowa, of which \$5,477,500 is outstanding at June 30, 2022. The bonds and related interest are payable solely out of the revenues derived from the loan agreement and are not an obligation of the City.

#### (7) Pension Plan

Plan Description - IPERS membership is mandatory for employees of the City of Polk 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](http://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 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 and may retire after reaching age 50 with 22 more years of covered employment.

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.



## CITY OF POLK CITY

### Notes to Financial Statements - Continued

June 30, 2022

#### (7) Pension Plan - Continued

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 reductions 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 on or after 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. State statute limits the amount rates can increase or decrease each year to 1 percentage point. IPERS Contribution Rate Funding Policy requires 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 2022, pursuant to the required rate, Regular members contributed 6.29% of covered payroll and the City of Polk City contributed 9.44% of covered payroll, for a total rate of 15.73%. Protection occupation members contributed 6.21% of covered payroll and the City contributed 9.31% of covered payroll, for a total rate of 15.52%.

The City's contributions to IPERS for the year ended June 30, 2022 totaled \$187,579.

Net Pension Liabilities (Asset), Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At June 30, 2022, the City of Polk City reported an asset of \$676,203 for its proportionate share of the net pension liability(asset). The net pension liability (asset) was measured as of June 30, 2021, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability (asset) was based on the City's share of contributions to IPERS relative to the contributions of all IPERS participating employers. At June 30, 2021, the City's proportion was 0.01958720%, which was an increase of 0.183607% from its proportion measured as of June 30, 2020.

**CITY OF POLK CITY**

Notes to Financial Statements - Continued

June 30, 2022

**(7) Pension Plan - Continued**

For the year ended June 30, 2022 the City of Polk City pension expense, deferred outflows of resources and deferred inflows of resources totaled \$(129,552), \$258,927 and \$1,417,374, respectively.

There were no non-employer contributing entities to IPERS.

Actuarial Assumptions - The total pension liability in the June 30, 2021 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, 2021 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 2021 valuation were based on the RP-2014 Employee and Health 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 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 geometric 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%	4.43%
International equity	17.5	6.01
Global smart beta equity	6.0	5.10
Core plus fixed income	26.0	0.29
Public credit	4.0	2.08
Cash	1.0	(0.25)
Private equity	13.0	9.51
Private real assets	7.5	4.63
Private credit	3.0	2.87
Total	100%	

Discount Rate - The discount rate used to measure the total pension liability was 7.0%. The projection of cash flows used to determine the discount rate assumed employee contributions will be made at the contractually required rate and contributions from the City will be made at contractually required rates, actuarially determined.

**CITY OF POLK CITY**

Notes to Financial Statements - Continued

June 30, 2022

**(8) Other Post-Employment Benefits (OPEB) - Continued**

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 payments to determine the total pension liability (asset).

Sensitivity of the City of Polk City’s Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate - The following presents the City’s proportionate share of the net pension liability (asset) calculated using the discount rate of 7.0%, as well as what the City’s proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1% lower (6.0%) or 1% higher (8.0%) than the current rate.

	1% Decrease (6.0%)	Discount Rate (7.0%)	1% Increase (8.0%)
City of Polk City’s proportionate share of the net pension liability	\$430,331	\$(676,603)	\$(1,602,856)

IPERS’ Fiduciary Net Position - Detailed information about the IPERS’ fiduciary net position is available in the separately issued IPERS financial report which is available on IPERS’ website at [www.ipers.org](http://www.ipers.org).

Plan Description - The City operates a single-employer health benefit plan which provides medical/prescription drug, dental and vision benefits for employees, retirees and their spouses. Group insurance benefits are established under Iowa Chapter 509A.13. The City currently finances the benefit plan on a pay-as-you-go basis. For the year ended June 30, 2022, the City contributed \$333,908 and plan members eligible for benefits contributed \$34,113 to the plan. At June 30, 2022, 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 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 participant must be age 55 or older at retirement, with the exception of special service participants who must be age 50 with 22 years of service. At June 30 ,2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	2
Active employees	<u>20</u>
Total	<u><u>22</u></u>

**(9) Termination Benefits**

The City has entered into an agreement with the City Manager which formally identifies the financial obligations of the City to her in the event of an involuntarily employment termination without just cause. The severance agreement provides for a termination payment equal to six months of wages plus six months of medical insurance benefits. The compensation rate is based upon the compensation paid to the applicable employee at the time of termination.

**CITY OF POLK CITY**

Notes to Financial Statements - Continued

June 30, 2022

**(10) Compensated Absences**

City employees accumulate a limited amount of earned but unused paid time off 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 termination payments payable to employees at June 30, 2022 is \$119,397. This liability has been computed based on rates of pay in effect at June 30, 2022.

The City’s policy allows employees who had previously accrued unused sick leave, up to a maximum of 160 hours. To use the hourly rate of pay used for the payment of unused sick leave would be the hourly pay in effect at the date of retirement. Employees eligible are employees, who had accrued this benefit before the revision of the plan, retire from the City, and have unused sick leave hours on the date of retirement. Based on the rates of pay in effect at June 30, 2022, the unused sick leave maximum liability to the City is \$69 at June 30, 2022.

**(11) Related Party Transactions**

The City had business transactions between the City and City officials totaling \$521,975 during the year ended June 30, 2022.

**(12) Interfund Transfers**

The detail of interfund transfers for the year ended June 30, 2022 is as follows:

Transfer to	Transfer from	Amount
Special Revenue: Low Moderate Income	Special Revenue: Tax Increment Financing	\$ <u>50,218</u>
Debt Service	Capital Projects	<u>100,000</u>
Capital Projects	Enterprise: Sewer	63,333
	Water	101,460
	General: Special Revenue	264,918
	Road Use Tax	<u>105,564</u>
		535,275
General	Special Revenue Tax Increment Financing	<u>200,000</u>
	Total	\$ <u><u>885,493</u></u>

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

**(13) Risk Management**

The City is a member in the Iowa Communities Assurance Pool, as allowed by Chapter 670.7 of the Code of Iowa. The Iowa Communities Assurance Pool (Pool) is a local government risk-sharing pool whose 794 members include various governmental entities throughout the State of Iowa. The Pool was formed in August 1986 for the purpose of managing and funding third-party liability claims against its members. The Pool provides coverage and

## CITY OF POLK CITY

### Notes to Financial Statements - Continued

June 30, 2022

#### (13) Risk Management - Continued

protection in the following categories: general liability, automobile liability, automobile physical damage, public officials liability, police professional liability, property, inland marine and boiler/machinery. There have been no reductions in insurance coverage from prior years.

Each member's annual casualty contributions to the Pool fund current operations and provide capital. Annual casual operating contributions are those amounts necessary to fund, on a cash basis, the Pool's general and administrative expenses, claims, claims expenses and reinsurance expenses estimated for the fiscal year, plus all or any portion of any deficiency in capital. Capital contributions are made during the first six years of membership and are maintained at a level determined by the Board not to exceed 300% of basis rate.

The Pool also provides property coverage. Members who elect such coverage make annual operating contributions which are necessary to fund, on a cash basis, the Pool's general and administrative expenses, reinsurance premiums, losses and loss expenses for property risks estimated for the fiscal year, plus all or any portion of any deficiency in capital. Any year-end operating surplus is transferred to capital. Deficiencies in operations are offset by transfers from capital and, if insufficient, by the subsequent year's member contributions.

The City's property and casualty contributions to the Pool are recorded as disbursements from its operating funds at the time of payment to the Pool. The City's contributions to the Pool for the year ended June 30, 2022 were \$67,227.

The Pool uses reinsurance and excess risk-sharing agreements to reduce its exposure to large losses. The Pool retains general, automobile, police professional, and public officials' liability risks up to \$500,000 per claim. Claims exceeding \$500,000 are reinsured through reinsurance and excess risk-sharing agreements up to the amount of risk-sharing protection provided by the City's risk-sharing certificate. Property and automobile physical damage risks are retained by the Pool up to \$250,000 each occurrence, each location. Property risks exceeding \$250,000 are reinsured through reinsurance and excess risk-sharing agreements up to the amount of risk-sharing protection provided by the City's risk-sharing certificate.

The Pool's intergovernmental contract with its members provides that in the event a casualty claim, property loss or series of claims or losses exceeds the amount of risk-sharing protection provided by the City's risk-sharing certificate, or in the event a casualty claim, property loss or series of claims or losses exhausts the Pool's funds and any excess risk-sharing recoveries, then payment of such claims or losses shall be the obligation of the respective individual member against whom the claim was made or the loss was incurred. At June 30, 2022, settled claims have not exceeded the risk pool or reinsurance coverage since the pool's inception.

Members agree to continue membership in the Pool for a period of not less than one full year. After such period, a member who has given 60 days' prior written notice may withdraw from the Pool. Upon withdrawal, payments for all casualty claims and claims expenses become the sole responsibility of the withdrawing member, regardless of whether a claim was incurred or reported prior to the member's withdrawal. Upon withdrawal, a formula set forth in the Pool's intergovernmental contract with its members is applied to determine the amount (if any) to be refunded to the withdrawing member.

## CITY OF POLK CITY

### Notes to Financial Statements - Continued

June 30, 2022

#### **(13) Risk Management - Continued**

The City also carries commercial insurance purchased from other insurers for coverage associated with workers compensation in the amount of \$1,000,000 for each accident, \$1,000,000 memorandum limit, and \$1,000,000 each employee. The City assumes liability for any deductibles, and claims in excess of coverage limitations. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

#### **(14) 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 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 remaining total to be paid by the City to the developers under the agreements is approximately \$3,285,000.

The City rebated \$385,165 to the developers during fiscal year 2022. The outstanding balance of the agreements at June 30, 2022 with fixed dollar commitments was \$253,720. The outstanding balance agreements at June 30, 2022 subject to annual appropriation was approximately \$3,032,000.

#### **(15) 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 to 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, 2022, the City abated \$192,788 property tax under the urban renewal and economic development agreements.

**CITY OF POLK CITY**

Notes to Financial Statements - Continued

June 30, 2022

**(15) Tax Abatements - Continued**

Tax Abatements of Other Entities

Property tax revenues of the City were reduced by the following amounts for the year ended June 30, 2022 under agreements entered into by the following entity:

Entity	Tax Abatement Program	Amount of Tax Abated
Polk County	Urban renewal and economic development projects	\$ 80,370
Tax increment financing		

**(16) Commitments**

The City has entered into contracts for various construction projects. These projects primarily consist of street repair and street construction. Total amount remaining to be paid on these contracts were approximately \$1,533,000 as of June 30, 2022. These construction costs will be paid by the City as work on the projects progresses.

**(17) COVID-19**

In March 2021, the COVID-19 outbreak was declared a global pandemic. The disruption to business across a range of industries in the United States continues to evolve. The full impact to local, regional and national economies, including that of the City of Polk City remains uncertain.

To date, the outbreak has not created a material disruption to the City of Polk City. However, the extent of the financial impact of COVID-19 will depend on future developments, including the spread of the virus, duration and timing of the economic recovery. Due to these uncertainties, management can not reasonably estimate the potential impact to the City of Polk City.

**(18) Prior-Period Adjustments**

Certain errors resulting in the overstating of the previously reported net position for governmental funds and understating of the proprietary funds were discovered during the current year. Accordingly the general fund beginning cash balance was decreased by \$15,830, the capital projects fund beginning cash balance was decreased by \$21,722 and the water utility fund beginning cash balance was increased by \$21,722 resulting in a net decrease in the governmental activities net position and the governmental fund cash balance of \$37,522 and an increase in the business type activities and proprietary funds cash balance of \$21,722.

**(19) Subsequent Events**

The City has evaluated all subsequent events through January 25, 2023, the date the financial statements were available to be issued. The city approved purchases of real estate and construction contracts totaling \$1,620,000.



## **Other Information**

**City of Polk City**

**CITY OF POLK CITY**

Budgetary Comparison Schedule  
of Receipts, Disbursements, and Changes in Balances -  
Budget and Actual - All Governmental Funds and Proprietary Funds  
Other Information  
Year ended June 30, 2022

	Governmental Funds Actual	Proprietary Funds Actual	Total
<b>Receipts:</b>			
Property tax	\$ 3,034,994	\$ -	\$ 3,034,994
Tax increment financing	760,076	-	760,076
Other City tax	1,236,569	-	1,236,569
Licenses and permits	442,837	-	442,837
Uses of money and property	180,050	-	180,050
Intergovernmental	1,150,691	55,000	1,205,691
Charges for service	435,225	3,833,789	4,269,014
Miscellaneous	374,134	70,749	444,883
Total receipts	<u>7,614,576</u>	<u>3,959,538</u>	<u>11,574,114</u>
<b>Disbursements:</b>			
Public safety	2,321,837	-	2,321,837
Public works	683,498	-	683,498
Health and social services	2,002	-	2,002
Culture and recreation	711,554	-	711,554
Community and economic development	795,609	-	795,609
General government	565,783	-	565,783
Debt service	1,655,445	-	1,655,445
Capital projects	1,363,703	-	1,363,703
Business type activities	-	3,153,559	3,153,559
Total disbursements	<u>8,099,431</u>	<u>3,153,559</u>	<u>11,252,990</u>
Excess (deficiency) of receipts over (under) disbursements	(484,855)	805,979	321,124
Other financing sources (uses), net	<u>8,007,187</u>	<u>(164,793)</u>	<u>7,842,394</u>
Excess (deficiency) of receipts over (under) disbursements and other financing uses	7,522,332	641,186	8,163,518
Balances beginning of year	<u>6,351,688</u>	<u>2,474,293</u>	<u>8,825,981</u>
Balances end of year	<u><u>\$13,874,020</u></u>	<u><u>\$3,115,479</u></u>	<u><u>\$16,989,499</u></u>

See accompanying independent auditor's report.

<u>Budgeted Amounts</u>		Final to Actual Variance Positive (Negative)
Original	Final	
\$ 2,992,568	\$ 2,992,568	\$ 42,426
698,450	698,450	61,626
819,401	1,036,780	199,789
207,450	362,450	80,387
217,700	217,700	(37,650)
797,476	797,476	408,215
3,855,100	4,155,100	113,914
16,638	16,638	428,245
<u>9,604,783</u>	<u>10,277,162</u>	<u>1,296,952</u>
2,103,089	2,521,889	200,052
755,867	755,867	72,369
-	4,000	1,998
781,975	790,975	79,421
494,232	884,232	88,623
626,316	626,316	60,533
638,990	1,665,502	10,059
1,559,975	3,155,216	1,791,513
2,982,288	3,254,288	100,729
<u>9,942,732</u>	<u>13,658,285</u>	<u>2,405,295</u>
(337,949)	(3,381,123)	3,702,247
<u>463,000</u>	<u>3,309,479</u>	<u>4,532,915</u>
125,051	(71,644)	8,235,162
<u>9,111,372</u>	<u>9,111,372</u>	<u>(285,391)</u>
<u>\$ 9,236,423</u>	<u>\$ 9,039,728</u>	<u>\$ 7,949,771</u>

## CITY OF POLK CITY

### Notes To Other Information - Budgetary Reporting

June 30, 2022

The budgetary comparison is presented in accordance with Governmental Accounting Standards Board Statement No. 41 for governments with significant budgetary perspective differences resulting from not being able to present budgetary comparisons for the General Fund and each major Special Revenue Fund.

In accordance with the Code of Iowa, the City Council annually adopts a budget on the cash basis following required public notice and hearing for all funds. The annual budget may be amended during the year utilizing similar statutorily prescribed procedures.

Formal and legal budgetary control is based upon nine major classes of disbursements known as functions, not by fund. These nine functions are: public safety, public works, health and social services, culture and recreation, community and economic development, general government, debt service, capital projects and business type activities. Function disbursements required to be budgeted include disbursements for the General Fund, Special Revenue Funds, Debt Service Fund, Capital Projects Fund, Permanent Fund and Enterprise Funds. Although the budget document presents function disbursements by fund, the legal level of control is at the aggregated function level, not by fund. During the year, two budget amendments increased budgeted disbursements by \$3,715,553. The budget amendments are reflected in the final budgeted amounts.

During the year ended June 30, 2022, disbursements did not exceed the amounts budgeted.

**City of Polk City**

**CITY OF POLK CITY**

Schedule of the City's Proportionate Share of the Net Pension Liability

Iowa Public Employees' Retirement System  
For the Last Eight Years\*  
(In Thousands)

Other Information

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
City's proportion of the net pension liability (asset)	0.01958720%	0.0122647%	0.0111703%	0.011836%	0.011043%
City's proportionate share of the net pension liability (asset)	\$ (676)	\$ 862	\$ 647	\$ 749	\$ 736
City's covered payroll	\$ 1,812	\$ 1,661	\$ 1,609	\$ 1,450	\$ 1,346
City's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	(37.31)%	51.90%	40.21%	51.66%	54.68%
IPERS' net position as a percentage of the total pension liability (asset)	100.81%	82.90%	85.45%	83.62%	82.21%

\* In accordance with GASB No. 68, the amounts presented for each fiscal year were determined as of June 30 of the preceding fiscal year.

See accompanying independent auditor's report.



<u>2017</u>	<u>2016</u>	<u>2015</u>
0.11811%	0.100480%	0.07573%
\$ 743	\$ 518	\$ 300
\$ 1,355	\$ 1,349	\$ 1,155
54.83%	38.40%	25.97%
81.82%	85.19%	87.61%

**CITY OF POLK CITY**

Schedule of City's Contributions

Iowa Public Employees' Retirement System  
For the Last 10 Fiscal Years  
(In Thousands)

Other Information

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Statutorily required contribution	\$ 188	\$ 172	\$ 161	\$ 157
Contributions in relation to the statutorily required contribution	<u>(188)</u>	<u>(172)</u>	<u>(161)</u>	<u>(157)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
City of Polk City's covered payroll	\$ 1,988	\$ 1,881	\$ 1,661	\$ 1,609
Contributions as a percentage of covered payroll	9.46%	9.52%	9.63%	9.76%

\* - City's covered employee payroll information was not readily available. Therefore, contributions as a percentage of covered employee could not be calculated.

See accompanying independent auditor's report.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 135	\$ 125	\$ 126	\$ 127	\$ 109	\$ 101
<u>(135)</u>	<u>(125)</u>	<u>(126)</u>	<u>(127)</u>	<u>(109)</u>	<u>(101)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 1,450	\$ 1,346	\$ 1,355	\$ 1,349	\$ 1,155	\$ 1,083
9.31%	9.29%	9.30%	9.41%	9.44%	9.33%

## CITY OF POLK CITY

### Notes to Other Information - Pension Liability

Year ended June 30, 2022

#### Changes of benefit terms:

There are significant changes in benefit terms.

#### Changes of assumptions:

The 2018 valuation implemented the following refinements as a result of demographic assumption study dated June 28, 2018.

- Changed mortality assumptions to the RP-2014 mortality tables with mortality improvements modeled using Scale MP-2017.
- Adjusted retirement rates.
- Lowered disability rates.
- Adjusted the probability of a vested Regular member electing to receive a deferred benefit.
- Adjusted the merit component of the salary increase assumption.

The 2017 valuation implemented the following refinements as a result of an experience study dated March 24, 2017:

- Decreased the inflation assumption from 3.00% to 2.60%.
- Decreased the assumed rate of interest on member accounts from 3.75% to 3.50% per year.
- Decreased the discount rate from 7.50% to 7.00%.
- Decreased the wage growth assumption from 4.00% to 3.25%.
- Decreased the payroll growth assumption from 4.00% to 3.25%.

The 2014 valuation implemented the following refinements as a result of a quadrennial experience study:

- Decreased the inflation assumption from 3.25% to 3.00%.
- Decreased the assumed rate of interest on member accounts from 4.00% to 3.75% per year.
- Adjusted male mortality rates for retirees in the Regular membership group.
- Moved from an open 30 year amortization period to a closed 30 year amortization period for the UAL (Unfunded Actuarial Liability) beginning June 30, 2014. Each year thereafter, changes in the UAL from plan experience will be amortized on a separate closed 20 year period.

## **Supplementary Information**

**CITY OF POLK CITY**

Schedule of Cash Receipts, Disbursements  
and Changes in Cash Balances  
Nonmajor Governmental Funds

As of and for the year ended June 30, 2022

	Special Revenue			
	Road Use Tax	Polk City Library	Tax Increment Financing	LMI
<b>Receipts:</b>				
Property tax	\$ -	\$ -	\$ -	\$ -
Tax increment financing	-	-	675,893	84,183
Intergovernmental	713,246	-	-	-
Miscellaneous	135	250	-	-
<b>Total receipts</b>	<b>713,381</b>	<b>250</b>	<b>675,893</b>	<b>84,183</b>
<b>Disbursements:</b>				
<b>Operating:</b>				
Public works	528,128	-	-	-
Community and economic development	-	-	385,165	410,444
Debt service	-	-	-	-
<b>Total disbursements</b>	<b>528,128</b>	<b>-</b>	<b>385,165</b>	<b>410,444</b>
Excess (deficiency) of receipts over (under) disbursements	185,253	250	290,728	(326,261)
<b>Other financing sources (uses):</b>				
Loan proceeds	-	-	-	-
Transfers in	-	-	-	50,218
Transfers out	(105,564)	-	(250,218)	-
<b>Total other financing sources (uses)</b>	<b>(105,564)</b>	<b>-</b>	<b>(250,218)</b>	<b>50,218</b>
Change in cash balances	79,689	250	40,510	(276,043)
Cash balances beginning of year	238,899	13,874	263,089	1,446,760
Cash balances end of year	<u>\$318,588</u>	<u>\$ 14,124</u>	<u>\$303,599</u>	<u>\$1,170,717</u>
<b>Cash Basis Fund Balances</b>				
<b>Restricted for</b>				
Streets	\$318,588	\$ -	\$ -	\$ -
Urban renewal purposes	-	-	303,599	-
Other purpose	-	14,124	-	1,170,717
Unassigned	-	-	-	-
<b>Total cash basis fund balances</b>	<b>\$318,588</b>	<b>\$ 14,124</b>	<b>\$303,599</b>	<b>\$1,170,717</b>

See accompanying independent auditor's reports.

Special Revenue

Asset Forfeiture	Debt Service	Total
\$ -	\$ 545,001	\$ 545,001
-	-	760,076
-	-	713,246
-	-	385
-	545,001	2,018,708
-	-	528,128
-	-	795,609
-	1,655,445	1,655,445
-	1,655,445	2,979,182
-	(1,110,444)	(960,474)
-	976,061	976,061
-	100,000	150,218
-	-	(355,782)
-	1,076,061	770,497
-	(34,383)	(189,977)
1,686	24,194	1,988,502
<u>\$1,686</u>	<u>\$ (10,189)</u>	<u>\$1,798,525</u>
\$ -	\$ -	\$ 318,588
-	-	303,599
1,686	-	1,186,527
-	(10,189)	(10,189)
<u>\$1,686</u>	<u>\$ (10,189)</u>	<u>\$1,798,525</u>



## CITY OF POLK CITY

Schedule of Cash Receipts, Disbursements and Changes in Cash Balance  
Nonmajor Proprietary Funds

Year ended June 30, 2022

	Enterprise		Total
	Storm Water	Solid Waste	
Operating receipts:			
Charges for services	\$158,718	\$295,946	\$454,664
Total operating receipts	158,718	295,946	454,664
Operating Disbursements:			
Business type activities	136,260	288,404	424,664
Total Disbursements	136,260	288,404	424,664
Excess of receipts operating receipts over operating disbursements	22,458	7,542	30,000
Non-operating receipts (disbursements)			
Intergovernmental	55,000	-	55,000
Total non-operating receipts (disbursements)	55,000	-	55,000
Net change in cash balances	77,458	7,542	85,000
Cash balances beginning of year	21,304	29,467	50,771
Cash balances end of year	\$ 98,762	\$ 37,009	\$135,771
Cash Basis Fund Balances			
Unrestricted	\$ 98,762	\$ 37,009	\$135,771
Total cash fund balances	\$ 98,762	\$ 37,009	\$135,771

See accompanying independent auditor's report.

**City of Polk City**

**CITY OF POLK CITY**

Schedule of Receipts by Source and Disbursements by Function -  
All Governmental Funds

For the Last Ten Years

	Years ended June 30,				
	2022	2021	2020	2019	2018
<b>Receipts:</b>					
Property tax	\$3,034,994	\$ 2,895,269	\$2,450,439	\$2,238,899	\$1,556,028
Tax increment financing	760,076	394,784	448,090	342,325	303,269
Other city tax	1,236,569	476,490	899,995	1,799,474	2,272,506
Licenses and permits	442,837	403,944	196,088	249,119	175,342
Use of money and property	180,050	185,184	222,178	225,876	146,243
Intergovernmental	1,150,691	906,290	538,213	512,753	476,657
Charges for service	435,225	485,070	354,808	282,075	338,127
Miscellaneous	374,134	298,120	131,868	41,371	134,335
<b>Total</b>	<b>\$7,614,576</b>	<b>\$ 6,045,151</b>	<b>\$5,241,679</b>	<b>\$5,691,892</b>	<b>\$5,402,507</b>
<b>Disbursements:</b>					
<b>Operating:</b>					
Public safety	\$2,321,837	\$ 2,220,445	\$1,961,617	\$1,943,932	\$1,660,443
Public works	683,498	538,171	580,809	633,879	830,278
Health and social services	2,002	14,584	-	4,433	246
Culture and recreation	711,554	673,576	621,853	802,481	649,961
Community and economic development	795,609	548,619	282,348	233,569	187,103
General government	565,783	1,607,216	658,273	1,119,597	959,635
Debt service	1,655,445	531,979	340,880	305,627	136,215
Capital projects	1,363,703	4,612,097	1,050,297	1,753,813	1,629,055
<b>Total</b>	<b>\$8,099,431</b>	<b>\$10,746,687</b>	<b>\$5,496,077</b>	<b>\$6,797,331</b>	<b>\$6,052,936</b>

See accompanying independent auditor's report.

2017	2016	2015	2014	2013
\$1,477,784	\$ 1,287,288	\$ 975,259	\$ 956,228	\$ 900,682
205,236	366,633	601,154	363,211	351,706
3,071,048	3,659,183	2,555,860	2,562,061	2,688,640
271,845	175,502	155,958	139,514	6,751
139,939	115,731	72,102	111,349	123,139
471,738	460,675	426,405	395,682	369,847
287,139	320,755	375,777	492,289	522,178
62,259	51,771	94,838	35,193	9,835
<u>\$5,986,988</u>	<u>\$6,437,538</u>	<u>\$5,257,353</u>	<u>\$5,055,527</u>	<u>\$4,972,778</u>
\$1,653,802	\$1,443,585	\$1,400,298	\$ 1,419,542	\$1,381,726
501,618	622,858	539,584	436,576	465,306
3,628	111	2,719	2,692	-
567,132	501,713	487,125	400,294	362,769
158,023	487,007	393,685	84,548	85,706
930,321	849,250	826,949	600,573	690,176
137,160	137,395	150,042	-	-
945,265	1,450,384	951,724	1,644,495	943,558
<u>\$4,896,949</u>	<u>\$5,492,303</u>	<u>\$4,752,126</u>	<u>\$4,588,720</u>	<u>\$3,929,241</u>

**City of Polk City**



## MARTENS & COMPANY, CPA, LLP

CERTIFIED PUBLIC ACCOUNTANTS  
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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 auditing standard generally accepted in the United States of America 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 Polk City, Iowa, as of and for the year ended June 30, 2022, and the related Notes to Financial Statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated January 25, 2023. Our report expressed unmodified opinions on the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information, which were prepared on the basis of cash receipts and disbursements, a basis of accounting other than U.S. generally accepted accounting principles. Our report expressed an adverse opinion on the financial statements of the aggregate discretely presented component units due to the omission of the Polk City Firefighters Association, the Friends of the Polk City Public Library and the Polk City Police Officers Association.

### Report on 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 as a basis for designing audit procedures that are 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 of Polk 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 a deficiency in internal control we consider to be a material weakness.

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 deficiency in internal control described in the accompanying Schedule of Findings as items 2022-001 to be a material weakness.

### Report on 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 statements. 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, 2022 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 of Polk City's Responses to the Findings

Government Auditing Standards require the auditor to perform limited procedures on the City of Polk City's responses to the findings identified in our audit and 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 results 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.

*Martens + Company, CPA, LLP*

West Des Moines, Iowa  
January 25, 2023

# CITY OF POLK CITY

## Schedule of Findings

Year ended June 30, 2022

### **Part I: Findings Related to the Financial Statements:**

#### **INTERNAL CONTROL DEFICIENCIES:**

##### 2022-001 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. There is not independent review of the bank reconciliations.
- (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.

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 continuously looking at ways to improve their processes. We have made many changes on segregation of duties and believe we may have a system that would detect errors or misappropriations.

Conclusion - Response accepted.



**CITY OF POLK CITY**

Schedule of Findings - Continued

Year ended June 30, 2022

**Part I: Findings Related to the Financial Statements - Continued:**

**INSTANCES OF NON-COMPLIANCE:**

No matters were noted.

**Part II: Other Findings Related to Required Statutory Reporting:**

- 2022-A Certified Budget - Disbursements during the year ended June 30, 2022 did not exceed amounts budgeted.
- 2022-B Questionable Disbursements - No disbursements we believe may not meet the requirements of public purpose as defined in an Attorney General’s opinion dated April 25, 1979 were noted.
- 2022-C Travel Expense - No disbursements of City money for travel expenses of spouses of City officials or employees were noted.
- 2022-D Business Transactions - Business transaction 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>
Jeff Walters, Council Member Employee of Snyder & Associates	Engineering related services	\$521,975

In accordance with Chapter 362.5(3)(i) of the Code of Iowa, the transactions with Snyder & Associates do not appear to represent a conflict of interest since the Council Member does not own stock in Snyder & Associates.
- 2022-E 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 the coverage is adequate for current operations.
- 2022-F Council Minutes - No transactions were found that we believe should have been approved in the Council minutes but were not.
- 2022-G Deposit and Investments - No instances of non-compliance with the deposit and investment provision of Chapter 12B and 12C of the Code of Iowa and the City’s investment policy were noted.

**CITY OF POLK CITY**

Schedule of Findings - Continued

Year ended June 30, 2022

**Part II: Other Findings Related to Required Statutory Reporting - Continued:**

2022-H Financial Condition - The Debt Service Fund had a deficit balance of \$10,189 at June 30, 2022.

Recommendation - The City should investigate alternatives to eliminate these deficits to return these funds to a sound financial position.

Response - We will review this and take appropriate action.

Conclusion - Response acknowledged.

2022-I Tax Increment Financing - Chapter 403.19(6)(b) of the Code of Iowa required the City to certify the amount of reductions resulting from the reduction of debt or any other reason to the County Auditor.

In relation of the City's prior TIF certifications it was reported that an incorrect total rebate amount was certified to the county auditor. This resulted in the City getting overpaid in a prior year for tax increment property tax collections to the developers and special revenue fund because of an incorrect tax levy rate that has not yet been corrected.

Recommendation - The City should consult with TIF legal counsel to determine the disposition of these matters.

Response - The City has correctly calculated the 2022 payments but recognizes it still needs to correct the prior year amounts and will address this with the TIF certification in future years.

Conclusion - Response acknowledged.

2022-J Annual Urban Renewal Report - The Annual Urban Renewal Report was approved and was initially certified to the Iowa Department of Management on or before December 1.

2022-K Restricted Donor Activity - No transactions were noted between the City, City officials, City employees and restricted donors in compliance with Chapter 68B of the Code of Iowa.

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## **APPENDIX D**

### **FORM OF CONTINUING DISCLOSURE CERTIFICATE**

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## CONTINUING DISCLOSURE CERTIFICATE

This Continuing Disclosure Certificate (the “Disclosure Certificate”) is executed and delivered by the City of Polk City, Iowa (the “Issuer”), in connection with the issuance of \$3,550,000 General Obligation Corporate Purpose Bonds, Series 2023 (the “Bonds”), dated July 26, 2023. The Bonds are being issued pursuant to a resolution of the Issuer approved on July 10, 2023 (the “Resolution”). The Issuer covenants and agrees as follows:

Section 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriters in complying with S.E.C. Rule 15c-12.

Section 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Annual Report” shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

“Beneficial Owner” shall mean any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

“Dissemination Agent” shall mean the Dissemination Agent, if any, designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

“EMMA” shall mean the MSRB’s Electronic Municipal Market Access system available at <http://emma.msrb.org>.

“Financial Obligation” shall mean a (i) debt obligation, (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or, (iii) guarantee of either (i) or (ii). The term “Financial Obligation” shall not include municipal securities as to which a final official statement has been provided to the MSRB pursuant to the Rule.

“Holders” shall mean the registered holders of the Bonds, as recorded in the registration books of the Registrar.

“Listed Events” shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

“Municipal Securities Rulemaking Board” or “MSRB” shall mean the Municipal Securities Rulemaking Board, 1300 I Street NW, Suite 1000, Washington, DC 20005.

“Participating Underwriter” shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with offering of the Bonds.

“Rule” shall mean Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“State” shall mean the State of Iowa.

Section 3. Provision of Annual Reports.

(a) Not later than June 30 (the “Submission Deadline”) of each year following the end of the 2022-2023 fiscal year, the Issuer shall, or shall cause the Dissemination Agent (if any) to, file on EMMA an electronic copy of its Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate in a format and accompanied by such identifying information as prescribed by the MSRB. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Report and later than the Submission Deadline if they are not available by that date. If the Issuer’s fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c), and the Submission Deadline beginning with the subsequent fiscal year will become one year following the end of the changed fiscal year.

(b) If the Issuer has designated a Dissemination Agent, then not later than fifteen (15) business days prior to the Submission Deadline, the Issuer shall provide the Annual Report to the Dissemination Agent.

(c) If the Issuer is unable to provide an Annual Report by the Submission Deadline, in a timely manner thereafter, the Issuer shall, or shall cause the Dissemination Agent (if any) to, file a notice on EMMA stating that there has been a failure to provide an Annual Report on or before the Submission Deadline.

Section 4. Content of Annual Reports. The Issuer’s Annual Report shall contain or include by reference the following:

(a) The **Audited Financial Statements** of the Issuer for the prior fiscal year, prepared in accordance with generally accepted accounting principles promulgated by the Financial Accounting Standards Board as modified in accordance with the governmental accounting standards promulgated by the Governmental Accounting Standards Board or as otherwise provided under State law, as in effect from time to time, or, if and to the extent such audited financial statements have not been prepared in accordance with generally accepted accounting principles, noting the discrepancies therefrom and the effect thereof. If the Issuer’s audited financial statements are not available by the Submission Deadline, the Annual Report shall contain unaudited financial information (which may include any annual filing information required by State law) accompanied by a notice that the audited financial statements are not yet available,

and the audited financial statements shall be filed on EMMA when they become available.

(b) Tables, schedules or other information contained in the official statement for the Bonds, under the following captions:

**Debt Limit**  
**Direct Debt**  
**Actual (100%) Valuations for the City**  
**Taxable (“Rollback”) Valuations for the City**  
**Levies and Tax Collections**  
**Larger Tax Payers**  
**Levy Limits**  
**Property Tax Rates (per \$1,000 Actual Valuation)**

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities, which are available on EMMA or are filed with the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available on EMMA. The Issuer shall clearly identify each such other document so included by reference.

Section 5. Reporting of Significant Events

(a) Pursuant to the provisions of this Section 5, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds:

- (1) Principal and interest payment delinquencies.
- (2) Non-payment related defaults, if material.
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties.
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties.
- (5) Substitution of credit or liquidity providers, or their failure to perform.
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security.
- (7) Modifications to rights of security holders, if material.
- (8) Bond calls, if material, and tender offers.
- (9) Defeasances.



(10) Release, substitution, or sale of property securing repayment of the securities, if material.

(11) Rating changes.

(12) Bankruptcy, insolvency, receivership or similar event of the obligated person.

Note to paragraph (12): For the purposes of the event identified in subparagraph (12), the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

(13) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material.

(14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

(15) Incurrence of a Financial Obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the obligated person, any of which affect security holders, if material.

(16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the obligated person, any of which reflect financial difficulties.

(b) If a Listed Event described in Section 5(a) paragraph (2), (7), (8) (but only with respect to bond calls under (8)), (10), (13), (14), or (15) has occurred and the Issuer has determined that such Listed Event is material under applicable federal securities laws, the Issuer shall, in a timely manner but not later than ten business days after the occurrence of such Listed Event, promptly file, or cause to be filed, a notice of such occurrence on EMMA, with such notice in a format and accompanied by such identifying information as prescribed by the MSRB.

(c) If a Listed Event described in Section 5(a) paragraph (1), (3), (4), (5), (6), (8) (but only with respect to tender offers under (8)), (9), (11), (12), or (16) above has occurred the Issuer shall, in a timely manner but not later than ten business days after the occurrence of such Listed Event, promptly file, or cause to be filed, a notice of such occurrence on EMMA, with such notice in a format and accompanied by such identifying information as prescribed by the MSRB. Notwithstanding the foregoing, notice of Listed Events described in Section (5)(a) paragraphs (8) and (9) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to Holders of affected Bonds pursuant to the Resolution.

Section 6. Termination of Reporting Obligation. The Issuer's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds or upon the Issuer's receipt of an opinion of nationally recognized bond counsel to the effect that, because of legislative action or final judicial action or administrative actions or proceedings, the failure of the Issuer to comply with the terms hereof will not cause Participating Underwriters to be in violation of the Rule or other applicable requirements of the Securities Exchange Act of 1934, as amended.

Section 7. Dissemination Agent. The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or Annual Report prepared by the Issuer pursuant to this Disclosure Certificate. The initial Dissemination Agent shall be the Issuer.

Section 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the Issuer may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) (i) the amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted; (ii) the undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and (iii) the amendment or waiver either (1) is approved by a majority of the Holders, or (2) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners; or

(b) the amendment or waiver is necessary to comply with modifications to or interpretations of the provisions of the Rule as announced by the Securities and Exchange Commission.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the Issuer shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or

operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing audited financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(c), and (ii) the Annual Report for the year in which the change is made will present a comparison or other discussion in narrative form (and also, if feasible, in quantitative form) describing or illustrating the material differences between the audited financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Issuer shall have no obligation under this Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

Section 10. Default. In the event of a failure of the Issuer to comply with any provision of this Disclosure Certificate, any Holder or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Issuer to comply with its obligations under this Disclosure Certificate. Direct, indirect, consequential and punitive damages shall not be recoverable by any person for any default hereunder and are hereby waived to the extent permitted by law. A default under this Disclosure Certificate shall not be deemed an event of default under the Resolution, and the sole remedy under this Disclosure Certificate in the event of any failure of the Issuer to comply with this Disclosure Certificate shall be an action to compel performance.

Section 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent, if any, shall have only such duties as are specifically set forth in this Disclosure Certificate, and the Issuer agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

Section 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriters and Holders and Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

Dated: July 26, 2023

CITY OF POLK CITY, IOWA

By \_\_\_\_\_  
Mayor

Attest:

By \_\_\_\_\_  
City Clerk

## **REGISTRAR / PAYING AGENT AGREEMENT**

THIS AGREEMENT is made and entered into this July 26, 2023 (the “Dated Date”) by and between the City of Polk City, Iowa hereinafter called “ISSUER”, and UMB Bank, n.a., a national banking association with its principal payment office in Kansas City, Missouri, in its capacity as paying agent and registrar, hereinafter called the “AGENT”.

WHEREAS, the ISSUER has issued, or is currently in the process of issuing, pursuant to an ordinance, resolution, order, final terms certificate, notice of sale or other authorizing instrument of the governing body of the ISSUER, hereinafter collectively called the “Bond Document” certain bonds, certificates, notes and/or other debt instruments, more particularly described as \$3,550,000 General Obligation Corporate Purpose Bonds, Series 2023 hereinafter called the “Bonds”; and

WHEREAS, pursuant to the Bond Document, the ISSUER has designated and appointed the AGENT as agent to perform registrar and paying agent services, to wit: establishing and maintaining a record of the owners of the Bonds, effecting the transfer of ownership of the Bonds in an orderly and efficient manner, making payments of principal and interest when due pursuant to the terms and conditions of the Bonds, and for other related purposes; and

WHEREAS, the AGENT has represented that it possesses the necessary qualifications and maintains the necessary facilities to properly perform the required services as such registrar and paying agent and is willing to serve in such capacities for the ISSUER;

NOW THEREFORE, in consideration of mutual promises and covenants herein contained the parties agree as follows:

1. The ISSUER has designated and appointed the AGENT as registrar and paying agent of the Bonds pursuant to the Bond Document, and the AGENT has accepted such appointment and agrees to provide the services set forth therein and herein.
2. The ISSUER agrees to deliver or cause to be delivered to the AGENT a transcript of the proceedings related to the Bonds to contain the following documents:
  - a) A copy of the Bond Document, and the consent or approval of any other governmental or regulatory authority, required by law to approve or authorize the issuance of the Bonds;
  - b) A written opinion by an attorney or by a firm of attorneys with a nationally recognized standing in the field of municipal bond financing, and any supporting or supplemental opinions, to the effect that the Bonds and the Bond Document have been duly authorized and issued by, are legally binding upon and are enforceable against the ISSUER;
  - c) A closing certificate of the ISSUER, a closing certificate and/or receipt of the purchaser(s) of the Bonds, and such other documents related to the issuance of the Bonds as the Agent reasonably deems necessary or appropriate; and
  - d) Unless Paragraph 20 hereof is applicable, in addition to the transcript of proceedings a reasonable supply of blank Bond certificates bearing the manual or facsimile signatures of

officials of the ISSUER authorized to sign certificates and, if required by the Bond Document, impressed with the ISSUER's seal or facsimile thereof, to enable the AGENT to provide Bond Certificates to the holders of the Bonds upon original issuance or the transfer thereof.

The foregoing documents may be subject to the review and approval of legal counsel for the AGENT. Furthermore, the ISSUER shall provide to the AGENT prompt written notification of any future amendment or change in respect of any of the foregoing, together with such documentation as the AGENT reasonably deems necessary or appropriate.

3. Unless Paragraph 20 hereof is applicable, Bond certificates provided by the ISSUER shall be printed in a manner to minimize the possibility of counterfeiting. This requirement shall be deemed satisfied by use of a certificate format meeting the standard developed by the American National Standards Committee or in such other format as the AGENT may accept by its authentication thereof. The AGENT shall have no responsibility for the form or contents of any such certificates. The ISSUER shall, while any of the Bonds are outstanding, provide a reasonable supply of additional blank certificates at any time upon request of the AGENT. All such certificates shall satisfy the requirements set forth in Paragraphs 2(d) and 3.

4. The AGENT shall initially register and authenticate, pursuant to instructions from the ISSUER and/or the initial purchaser(s) of the Bonds, one or more Bonds and shall enter into a Bond registry record the certificate number of the Bond and the name and address of the owner. The AGENT shall maintain such registry of owners of the Bonds until all the Bonds have been fully paid and surrendered. The initial owner of each Bond as reflected in the registry of owners shall not be changed except upon transfers of ownership and in accordance with procedures set forth in the Bond Document or this Agreement.

5. Transfers of ownership of the Bonds shall be made by the AGENT as set forth in the Bond Document. Absent specific guidelines in the Bond Document, transfers of ownership of the Bonds shall be made by the AGENT only upon delivery to the AGENT of a properly endorsed Bond or of a Bond accompanied by a properly endorsed transfer instrument, accompanied by such documents as the AGENT may deem necessary to evidence the authority of the person making the transfer, and satisfactory evidence of compliance with all applicable laws relating to the collection of taxes. The AGENT reserves the right to refuse to transfer any Bond until it is satisfied that each necessary endorsement is genuine and effective, and for that purpose it may require guarantees of signatures in accordance with applicable rules of the Securities and Exchange Commission and the standards and procedures of the AGENT, together with such other assurances as the AGENT shall deem necessary or appropriate. The AGENT shall incur no liability for delays in registering transfers as a result of inquiries into adverse claims or for the refusal in good faith to make transfers which it, in its judgment, deems improper or unauthorized. Upon presentation and surrender of any duly registered Bond and satisfaction of the transferability requirements, the AGENT shall (a) cancel the surrendered Bond; (b) register a new Bond(s) as directed in the same aggregate principal amount and maturity; (c) authenticate the new Bond(s); and (d) enter the transferee's name and address, together with the certificate number of the new Bond(s), in its registry of owners.

6. The AGENT may deliver Bonds by first class, certified, or registered mail, or by courier.

7. Ownership of, payment of the principal amount of, redemption premium, if any, and interest due on the Bonds and delivery of notices shall be subject to the provisions of the Bond Document, and for all other purposes. The AGENT shall have no responsibility to determine the beneficial owners of any Bonds and shall owe no duties to any such beneficial owners. Upon written request and reasonable notice from the ISSUER, the AGENT will mail, at the ISSUER's expense, notices or other communications from the ISSUER to the holders of the Bonds as recorded in the registry maintained by the AGENT.

8. Unless the Bond Document provides otherwise, the ISSUER shall, without notice from or demand of the AGENT, provide to the AGENT funds that are immediately available at least one business day prior to the relevant interest and/or principal payment date, sufficient to pay on each interest payment date and each principal payment date, all interest and principal then payable under the terms and provisions of the Bond Document and the Bonds. The AGENT shall have no responsibility to make any such payments to the extent ISSUER has not provided sufficient immediately available funds to AGENT on the relevant payment date. Unless the Bond Document provides otherwise, in the event that an interest and/or principal payment date shall be a date that is not a business day, payment may be made on the next succeeding business day and no interest shall accrue. The term "business day" shall include all days except Saturdays, Sundays and legal holidays recognized by the Federal Reserve Bank of Kansas City, Missouri.

9. Unless otherwise provided in the Bond Document and subject to the provisions of Paragraph 12 hereof, to the extent that the ISSUER has made sufficient funds available to it, the AGENT will pay to the record owners of the Bonds as of any record date (as specified in the Bond certificate or Bond Document) the interest due thereon as of the related interest payment date or any redemption date and, will pay upon presentation and surrender of such Bond at maturity or earlier date of redemption to the owner of any Bond, the principal or redemption amount of such Bond.

10. The AGENT may make a charge against any Bond owner sufficient for the reimbursement of any governmental tax or other charge required to be paid for any reason, including, but not limited to, failure of such owner to provide a correct taxpayer identification number to the AGENT. Such charge may be deducted from an interest or principal payment due to such owner.

11. Unless payment of interest, principal, and redemption premium, if any, is made by electronic transfer all payments will be made by check or draft and mailed to the last address of the owner as reflected on the registry of owners, or to such other address as directed in writing by the owner. In the event of payment of interest, the principal amount of and redemption premium, if any, by electronic transfer, the AGENT shall make payment by such means, at the expense of the ISSUER, pursuant to written instructions from the owner.

12. Subject to the provisions of the Bond Document, the AGENT may pay at maturity or redemption or issue new certificates to replace certificates represented to the AGENT to have been lost, destroyed, stolen or otherwise wrongfully taken, but first may require the Bond owner to pay a replacement fee, to furnish an affidavit of loss, and/or furnish either an indemnity bond or other indemnification satisfactory to the AGENT indemnifying the ISSUER and the AGENT.

13. The AGENT shall comply with the provisions, if any, of the Bond Document and the rules of the Securities and Exchange Commission pertaining to the cancellation and retention of Bond certificates and the periodic certification to the Issuer of the cancellation of such Bond certificates. In the event that the ISSUER requests in writing that the AGENT forward to the ISSUER the cancelled Bond certificates, the ISSUER agrees to comply with the foregoing described rules. The AGENT shall have no duty to retain any documents or records pertaining to this Agreement, the Bond Document or the Bonds any longer than eleven years after final payment on the Bonds, unless otherwise required by the rules of the Securities and Exchange Commission or other applicable law.

14. In case of any request or demand for inspection of the registry of owners or other related records maintained by the AGENT, the AGENT may be entitled to receive appropriate instructions from the ISSUER before permitting or refusing such inspection. The AGENT reserves the right, however, to only permit such inspection at a location and at such reasonable time or times designated by the Agent.

15. The AGENT is authorized to act on the order, directions or instructions of such officials as the governing body of ISSUER as the ISSUER by resolution or other proper action shall designate. The AGENT shall be protected in acting upon any paper or document believed by it to be genuine and to have been signed by the proper official(s), and the ISSUER shall promptly notify AGENT in writing of any change in the identity or authority of officials authorized to sign Bond certificates, written instructions or requests. If not so provided in the Bond Document, if any official whose manual or facsimile signature appears on blank Bond certificates shall die, resign or be removed from office or authority before the authentication of such certificates by the Agent, the AGENT may nevertheless issue such certificates until specifically directed to the contrary in writing by the ISSUER.

16. The AGENT shall provide notice(s) to the owners of the Bonds and such depositories, banks, brokers, rating agencies, information services, repositories, or publications as required by the terms of the Bond Document and to any other entities that request such notice(s) and, if so directed in such other manner and to such other parties as the Issuer shall so direct in writing and at the expense of the ISSUER.

17. The ISSUER shall compensate the AGENT for the AGENT's ordinary services as paying agent and registrar and shall reimburse the AGENT for all ordinary out-of-pocket expenses, charges, advances, counsel fees and other costs incurred in connection with the Bonds, the Bond Document and this Agreement as set forth in the Exhibit A or as otherwise agreed to by the Issuer and Agent in writing. In addition, should it become necessary for the AGENT to perform extraordinary services, the AGENT shall be entitled to extra compensation therefor and reimbursement for any out-of-pocket extraordinary costs and expenses, including, but not limited to, attorneys' fees.

18. The AGENT may resign, or be removed by the ISSUER, as provided in the Bond Document, or, if not so provided in the Bond Document, upon thirty days written notice to the other. Upon the effective date of resignation or removal, all obligations of the AGENT hereunder shall cease and terminate. In the event of resignation or removal, the AGENT shall deliver the registry of owners and all related books and records in accordance with the written instructions of the ISSUER or any successor agent designated in writing by the Issuer within a reasonable period following the effective date of its removal or resignation.



19. Whenever in the performance of its duties as Agent hereunder, the Bond Document or under the Bonds the AGENT shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, under the Bond Document or under the Bonds, the AGENT may consult with legal counsel, including, but not limited to, legal counsel for the ISSUER, with respect to any matter in connection with this Agreement and it shall not be liable for any action taken or omitted by it in good faith in reliance upon the advice or opinion of such counsel.

20. In the event that the Bond Document provides that the initial registered owner of all of the Bond certificates is or may be the Depository Trust Company, or any other securities depository or registered clearing agency qualified under the Securities and Exchange Act of 1934, as amended (a "Securities Depository"), none of the beneficial owners will receive certificates representing their respective interest in the Bonds. Except to the extent provided otherwise in the Bond Document, the following provisions shall apply:

- a) The registry of owners maintained by the AGENT will reflect as owner of the Bonds only the Securities Depository or its nominee, until and unless the ISSUER authorizes the delivery of Bond certificates to the beneficial owners as described in subsection (d) below.
- b) It is anticipated that during the term of the Bonds, the Securities Depository will make book-entry transfers among its participants and receive and transmit payments of principal and interest on the Bonds to the participants, unless and until the ISSUER authorizes the delivery of Bonds to the beneficial owners as described in subsection (d) below.
- c) The ISSUER may at any time, in accordance with the Bond Document, select and appoint a successor Securities Depository and shall notify the Agent of such selection and appointment in writing.
- d) If the ISSUER determines that the holding of the Bonds by the Securities Depository is no longer in the best interests of the beneficial owners of the Bonds, then the AGENT, at the written instruction and expense of the ISSUER, shall notify the beneficial owners of the Bonds by first class mail of such determination and of the availability of certificates to owners requesting the same. The AGENT shall register in the names of and authenticate and deliver certificates representing their respective interests in the Bonds to the beneficial owners or their nominees, in principal amounts and maturities representing the interest of each, making such adjustments as it may find necessary or appropriate as to accrued interest and previous calls for redemption. In such event, all references to the Securities Depository herein shall relate to the period of time when at least one Bond is registered in the name of the Securities Depository or its nominee. For the purposes of this paragraph, the AGENT may conclusively rely on information provided by the Securities Depository and its participants as to principal amounts held by and the names and mailing addresses of the beneficial owners of the Bonds, and shall not be responsible for any investigation to determine the beneficial owners. The cost of printing certificates for the Bonds and expenses of the AGENT shall be paid by the ISSUER.

21. The AGENT shall incur no liability whatsoever in taking or failing to take any action in accordance with the Bond Document, and shall not be liable for any error in judgment made in good faith by an officer or employee of the AGENT unless it shall be proved the AGENT was negligent in ascertaining the pertinent facts or acted intentionally in bad faith. The AGENT shall not be under any

obligation to prosecute or defend any action or suit in connection with its duties under the Bond Document or this Agreement or in respect of the Bonds, which, in its opinion, may involve it in expense or liability, unless satisfactory security and indemnity is furnished to the Agent (except as may result from the AGENT's own negligence or willful misconduct). To the extent permitted by law, the ISSUER agrees to indemnify the AGENT for, and hold it harmless against, any loss, liability, or expense incurred without negligence or bad faith on its part, arising out of or in connection with its acceptance or administration of its duties hereunder, including the cost and expense against any claim or liability in connection with the exercise or performance of any of its powers or duties under this Agreement. To the extent that the ISSUER may now or hereafter be entitled to claim, for itself or its assets, immunity from suit, execution, attachment (before or after judgment) or other legal process, the ISSUER irrevocably agrees not to claim, and it hereby waives, such immunity in connection with any suit or other action brought by the AGENT to enforce the terms of the Bond Document or this Agreement. The AGENT shall only be responsible for performing such duties as are set forth herein, required by the Bond Document, or otherwise agreed to in writing by the AGENT.

22. It is mutually understood and agreed that, unless otherwise provided in the Bonds or Bond Document, this Agreement shall be governed by the laws of the State of Iowa, both as to interpretation and performance.

23. It is understood and agreed by the parties that if any part, term, or provision of this Agreement is held by the courts to be illegal or in conflict with any applicable law, regulation or rule, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term, or provision held to be invalid.

24. The name "UMB Bank, n.a." shall include its successor or successors, any surviving corporation into which it may be merged, any new corporation resulting from its consolidation with any other corporation or corporations, the successor or successors of any such surviving or new corporation, and any corporation to which the corporate trust business of said Bank may at any time be transferred.

25. All notices, demands, and request required or permitted to be given to the ISSUER or AGENT under the provisions hereof must be in writing and shall be deemed to have been sufficiently given, upon receipt if (i) personally delivered, (ii) sent by email or electronic means and confirmed by phone or (iii) mailed by registered or certified mail, with return receipt requested, delivered as follows:

If to AGENT: UMB Bank, n.a.  
Attn: Corporate Trust & Escrow Services  
7155 Lake Drive, Suite 120  
West Des Moines, Iowa 50266

If to ISSUER: City of Polk City, Iowa  
Attn: City Clerk  
City Hall  
112 3<sup>rd</sup> Street  
PO Box 426  
Polk City, Iowa 50226

26. The parties hereto agree that the transactions described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

27. In order to comply with provisions of the USA PATRIOT Act of 2001, as amended from time to time, and the Bank Secrecy Act, as amended from time to time, the AGENT may request certain information and/or documentation to verify confirm and record identification of persons or entities who are parties to this Agreement.

28. If the Bonds are eligible for receipt of any U.S. Treasury Interest Subsidy and if so directed by the Bond Document or, as agreed to in writing between the Issuer and the Paying Agent, the Paying Agent shall comply with the provisions, if any, relating to it as described in the Bond Document or as otherwise agreed upon in writing between the Issuer and the Paying Agent. The Paying Agent shall not be responsible for completion of or the actual filing of Form 8038-CP (or any successor form) with the IRS or any payment from the United States Treasury in accordance with §§ 54AA and 6431 of the Code.

IN WITNESS WHEREOF, the parties hereto have, by their duly authorized signatories, set their respective hands on the Dated Date.

CITY OF POLK CITY, IOWA

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
City Clerk

UMB BANK, N.A., as PAYING AGENT/REGISTRAR

By: \_\_\_\_\_  
Authorized Signatory



## **PAYING AGENT, BOND REGISTRAR AND TRANSFER AGENT FEE SCHEDULE**

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### **ADMINISTRATION FEE**

- |                                      |                            |
|--------------------------------------|----------------------------|
| • Book Entry Bonds                   | \$300 initial/\$600 annual |
| • Registered/Private Placement Bonds | \$500 initial/\$600 annual |

\*Initial Fees charged at Closing

\*Annual Fees charged in arrears month of closing

### **ADDITIONAL SERVICES**

- |                                     |                              |
|-------------------------------------|------------------------------|
| • Placement of CDs or Sinking Funds | \$500 per set up/outside UMB |
| • Late Payments                     | \$100                        |
| • Optional or Partial Redemption    | \$300                        |
| • Mandatory Redemption              | \$100                        |
| • Early Termination/Full Call       | \$500                        |
| • Paying Costs of Issuance          | \$500 one-time fee           |

### **SERVICES AVAILABLE UPON REQUEST**

- |                       |                |
|-----------------------|----------------|
| • Dissemination Agent | \$1,000 annual |
|-----------------------|----------------|

### **CHANGES IN FEE SCHEDULE**

UMB Bank, N.A. reserves the right to renegotiate this fee schedule

*Reasonable charges will be made for additional services or reports not contemplated at the time of execution of the Agreement or not covered specifically elsewhere in this schedule. Extraordinary out-of-pocket expenses will be charged at cost. However, this does not include ordinary out-of-pocket expenses such as normal postage and supplies, which are included in the annual fees quoted above.*



## City of Polk City, Iowa

### City Council Agenda Communication

**Date:** July 10, 2023 City Council Meeting  
**To:** Mayor Steve Karsjen & City Council  
**From:** Chelsea Huisman, City Manager  
**Subject:** Board of Adjustment Ordinance

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**BACKGROUND:** On Monday, the City Council will review an ordinance pertaining to the Board of Adjustments. The Board of Adjustments asked for some changes to be made to their Ordinance, specifically stating that variance requests cannot be made if a structure has already been built. Their concern comes from structures being built, unpermitted, and variance requests are made, and they do not want to feel obligated to approve because the structure has already been built. The Board of Adjustments had a special meeting in June to review the proposed ordinance, and have recommended the ordinance to the City Council.

**ALTERNATIVES:** Do not approve the 2<sup>nd</sup> reading of the ordinance

**FINANCIAL CONSIDERATIONS:** None

**RECOMMENDATION:** It is my recommendation that the Council approve the 2<sup>nd</sup> reading of an ordinance pertaining to the Board of Adjustments.

ORDINANCE NO. \_\_\_\_\_

**AN ORDINANCE AMENDING CHAPTER 165, ZONING REGULATIONS,  
OF THE MUNICIPAL CODE OF THE CITY OF POLK CITY, IOWA**

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**WHEREAS**, the City Council of the City of Polk City, Iowa, deems it necessary and proper to amend Chapter 165 of the Code of Ordinances to match current standards and practices.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF POLK CITY, IOWA:**

**Section 1:** That Section 165.23, Board of Adjustments, be and is hereby amended to include the underlined language:

5. Decisions.

...

D. The Board of Adjustment shall be permitted to approve, approve with conditions or deny a request for a variance. Each request for a variance shall be consistent with the following criteria:

...

(5) The necessity for the variance was not created by the property owner, including a certification that the variance is not being requested due to the property owner having installed an improvement in violation of Polk City Code.

**Section 3:** All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

**Section 4:** This ordinance shall be in full force and effect after its passage, approval and publication as provided by law.

**PASSED** by the City Council of the City of Polk City, Iowa, this \_\_\_\_\_ day of \_\_\_\_\_ 2023.

\_\_\_\_\_  
Steve Karsjen, Mayor

ATTEST:

\_\_\_\_\_  
Jenny Coffin, City Clerk

**Published in the Des Moines Register**  
**On the \_\_\_ day of \_\_\_\_\_, 2023**

1<sup>st</sup> Con \_\_\_\_\_  
2<sup>nd</sup> Con \_\_\_\_\_  
3<sup>rd</sup> Con \_\_\_\_\_



**Date** June 28, 2023

**To:** Chelsea Huisman  
 City of Polk City  
 P.O. Box 426  
 Polk City, IA 50226-0426

## INVOICE SUMMARY - MAY SERVICES

Services from May 1, 2023 through May 31, 2023

### GENERAL ENGINEERING

<u>Meetings</u>	123.0001.01	\$	1,300.00
<i>Council and P&amp;Z Meetings, City staff meetings, and meetings with developers and developer's engineers.</i>			
<u>Development and Building:</u>	123.0001.01	\$	1,900.00
<i>Coordination with developers, engineers, building inspector, and staff regarding various potential and ongoing projects, and building permits.</i>			
<u>Water Dept:</u>	123.0001.01	\$	-
<i>Respond to Developer's questions re: water main locations, size of existing and proposed water mains, connection fees, etc.</i>			
<u>Sanitary Sewers:</u>	123.0001.01	\$	-
<i>Respond to Developer's questions re: sanitary sewer availability, schedule for construction of future trunk sewers, hookup fees, etc.</i>			
<u>Storm Sewers:</u>	123.0001.01	\$	-
<u>Street Dept.</u>	123.0001.01	\$	1,000.00
<i>Coordinate with staff regarding STBG funding application for 3rd/Broadway, ROW acquisition, and street name changes.</i>			
<u>General:</u>	123.0001.01	\$	800.00
<i>Coordination with City staff and City Attorney re: agendas, minutes, resolutions, ordinances, and miscellaneous issues.</i>			
<u>GIS</u>	123.0001.01	\$	-

<b>SUBTOTAL</b>		<b>\$</b>	<b>5,000.00</b>
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### CAPITAL IMPROVEMENT PROJECTS / WORK ORDERS

2023 Street Repairs Project	123.0188.01	\$	-
E. Vista Lake Avenue Construction Observation Services	122.0001.01F	\$	-
Supplemental Const. Observation - 2023 const. season	123.0001.01A	\$	922.50
High Trestle Trail to Neal Smith Trail Connector - Phase 2	123.0333.01	\$	3,525.00
High Trestle Trail to Neal Smith Trail Connector - Phase 4	123.0332.01	\$	5,445.00
LMI Survey Mailing and Questionnaire Preparation	123.0001.01C	\$	2,750.00
LMI Survey Response Receiving & Results Analysis	123.0001.01D	\$	-
Parking Lot Concept - North of City Square	123.0001.01G	\$	2,300.00
N. 3rd Street & Vista Lake Avenue Intersection Improvements	121.0455.01	\$	496.00
Warrant Analysis & Concept Layout N 3rd St. & Northside Dr.	123.0001.01H	\$	-
Woodhaven Trail - Potholing and Design Locates Survey	122.0001.01I	\$	-
<b>SUBTOTAL</b>		<b>\$</b>	<b>15,438.50</b>