



504 Broad Street ▲ Story City, IA 50248

🌐 CityofStoryCity.org

515.733.2121

COUNCIL AGENDA
MONDAY, OCTOBER 21, 2024 - 6:00 P.M.
CITY HALL – SECOND FLOOR

- I. CALL TO ORDER AND ROLL CALL, 6:00 P.M.
- II. APPROVE/AMEND THE AGENDA
- III. APPROVAL OF THE OCTOBER 7, 2024 REGULAR MEETING MINUTES
- IV. CITIZEN APPEARANCE:
 - A)
- V. PUBLIC HEARINGS:
 - A) Proposal to Enter into a General Obligation Urban Renewal Loan Agreement and to Borrow Money – Fareway Stores Forgivable Loan
 - B)
- VI. LEGAL ITEMS:
 - A) Resolution No. 24–66 – Taking Additional Action on Proposal to Enter into a Loan Agreement, Authorizing and Approving a Loan Agreement, Providing for the Placement and Issuance of \$835,000 Taxable General Obligation Urban Renewal Notes, Series 2024B and Providing for the Levy of Taxes to Pay the Same - Fareway Bond
 - B) Resolution No. 24-67 – Authorizing and Approving a Loan and Disbursement Agreement, Providing for the Issuance of \$5 Million General Obligation Sewer Improvements Bonds, Series 2024C and Providing for the Levy of Taxes to Pay the Same
 - C) Resolution No. 24-68 – Approving Contract and Performance and/or Payment Bonds for the 2024 Water Main Project
 - D) Ordinance No. 357 – Amending Snow Emergency by Amending Section 69.11 of the Code of Ordinances, Second Reading
 - E) Ordinance No. 358 – Vacant Building Registration, Second Reading
 - F)

VII. ADMINISTRATIVE ITEMS:

- A) Approve Improvements to Fairview Lodge Roof
- B) Preliminary Discussion on the FY 2025-26 Budget: Parks & Recreation, Library, and Golf Course
- C)

VIII. PERMITS:

- A) Liquor:
 - 1. Swanee's Pub – 607 Pennsylvania Ave
 - 2. GA LLC – 622 Broad St
 - 3.
- B) Sign:
 - 1. Waddle Exteriors – 130 W. Broad St
 - 2.
- C)

IX. MAYOR & CITY COUNCIL AGENDA ITEMS:

- A) Sidewalk Reimbursement Application:
 - 1. David Bangston – 714 Maple St
 - 2.
- B)

X. APPROVAL OF BILLS AND CLAIMS

XI. PUBLIC COMMENTS REGARDING NON-AGENDA ITEMS

XII. MAYOR, CITY COUNCIL, AND CITY STAFF COMMENTS REGARDING NON-AGENDA ITEMS

XIII. ADJOURNMENT

Mayor Jensen called the council meeting to order on Monday, October 7, 2024, at 6:00 p.m. at City Hall.

Present: Mayor Jensen, Administrator Jackson, Attorney Larson
Council Members: Phillips, Ostrem, Solberg, O'Connor, Sporleder
Absent: None

Also Present: Reagan Schmitz, YSS Kids Club; Mike Wright, Street Superintendent;
Randy Martindale, Water/Wastewater Superintendent; Shanon McKinley, GCC

Motion by Sporleder, seconded by O'Connor, to approve the agenda.

Aye: Ostrem, Phillips, Solberg, O'Connor, Sporleder

Nay: None

Motion Carried.

Motion by Ostrem, seconded by Phillips, to approve the September 16, 2024 Regular Meeting Minutes and September 30, 2024 Special Council Meeting Minutes.

Aye: Ostrem, Phillips, Solberg, O'Connor, Sporleder

Nay: None

Motion Carried.

CITIZEN APPEARANCE

Reagan Schmitz, YSS Kids Club coordinator, presented information to the mayor and council about the Kids club.

LEGAL ITEMS

- A) Resolution No. 24-65 – Authorizing the Use of a Term Sheet for the Private Placement of Taxable General Obligation Urban Renewal Note, Series 2024B

Motion by O'Connor, seconded by Sporleder, to approve Resolution No. 24-65.

Aye: Ostrem, Phillips, Solberg, O'Connor, Sporleder

Nay: None

Motion Carried.

- B) Ordinance No. 357 – Amending Snow Emergency by Amending Section 69.11 of the Code of Ordinances, First Reading

Motion by Sporleder, seconded by O'Connor, to approve Ordinance 357, First Reading.

Aye: Ostrem, Phillips, Solberg, O'Connor, Sporleder

Nay: None

Motion Carried.

- C) Ordinance No. 358 – Vacant Building Registration, First Reading
Motion by Phillips, seconded by Ostrem, to approve Ordinance 358, First Reading.
Aye: Ostrem, Phillips, Solberg, O’Connor, Sporleder
Nay: None
Motion Carried.

ADMINISTRATIVE ITEMS

- A) Approve Construction Pay Applications and Change Orders:
1. Wastewater Treatment Facility Upgrade – Pay Application No. 3
 2. I-35 Business Park North Water and Sanitary Sewer Project
Phase 1 - Pay Application No. 2
 3. Bertha Bartlett Public Library Addition and Renovation Project –
Pay Application No. 8
 4. Broad Street Reconstruction Phase III Project – Change Orders
No. 1 and No.2
 5. Broad Street Reconstruction Phase III Project – Pay Application
No. 2
- Motion by Ostrem, seconded by Solberg, to approve:
1. Pay Application No 3 to Gridor Construction for \$618,506.05;
 2. Pay Application No 2. To J & K Contracting for \$127,902;
 3. Pay Application No 8 to Kingland Construction for \$187,613.51;
 4. Change orders No. 1 and 2 Broad Street Reconstruction Phase III Project;
 5. Pay Application No. 2 to Con-Struct, Inc. for \$259,875.42
- Aye: Ostrem, Phillips, Solberg, O’Connor, Sporleder
Nay: None
Motion Carried.
- B) Preliminary Discussion on the FY 2025-26 Budget: Water & Wastewater and Streets
Mike Wright and Randy Martindale presented updates on their departments and upcoming budget needs.

PERMITS

- A) Cigarette:
1. Fareway Stores – 1550 Broad St.
- Liquor:
1. River Bend Golf Course – 720 Forest Ave
- Motion by O’Connor, seconded by Sporleder, to approve Cigarette Permit at Fareway Stores—1550 Broad St. and Liquor Permit at River Bend Golf Course – 720 Forest Ave

Aye: Ostrem, Phillips, Solberg, O'Connor, Sporleder
Nay: None
Motion Carried.

MAYOR & CITY COUNCIL AGENDA ITEMS

A) Residential Tax Abatement:

1. Alyson and David Kilts – 1221 Wicks Way

Motion by Phillips, seconded by Ostrem, to approve Residential Tax Abatement for Alyson and David Kilts – 1221 Wicks Way

Aye: Ostrem, Phillips, Solberg, O'Connor, Sporleder

Nay: None

Motion Carried.

APPROVAL OF BILLS AND CLAIMS

Motion by Phillips, seconded by Sporleder, to approve Bills and Claims

Aye: Ostrem, Phillips, Solberg, O'Connor, Sporleder

Nay: None

Motion Carried.

MAYOR, CITY COUNCIL, AND CITY STAFF COMMENTS REGARDING NON-AGENDA ITEMS

- Attorney Larson noted SW corner of Jacobson Dr and River Hills is crumbling
- CM Ostrem noted a yard near Bethany Life that has excessive junk
- CM Phillips noted the high number of U-turns on Broad St.

There being no further business before council, the meeting adjourned at 7:11 p.m.

ATTEST:

Heather Slifka, City Clerk


Mike Jensen, Mayor



504 Broad Street ▲ Story City, IA 50248

🌐 CityofStoryCity.org

515.733.2121

To: The Honorable Mayor and City Council
From: Mark A. Jackson, City Administrator 
Re: Resolution No. 24-66 – Proposal to Enter into a
Loan Agreement and Placement/Issuance of
Taxable GO Urban Renewal Note for Fareway Stores Forgivable Loan
Date: October 21, 2024

Presented for Mayor and City Council consideration is Resolution No. 24-66 for the purpose of taking additional action on a proposal to enter into a Loan Agreement and providing for the placement and issuance of a Taxable General Obligation Urban Renewal Note, Series 2024B and providing for the levy of taxes to pay the same for the Fareway Stores Forgivable Loan.

Pursuant to the terms of the Memorandum of Understanding entered into between the City and Fareway Stores in February 2023, the City agreed to provide an \$800,000 Forgivable Loan.

The Memorandum of Understanding states that, “within sixty (60) days of the commencement of operations of a Fareway grocery store, the company will agree to submit a Forgivable Loan Disbursement Request. It further states, “the City will agree to advance the proceeds of the Forgivable Loan to the Company within sixty (60) days of receipt from the Company of a satisfactory Forgivable Loan Disbursement Request. Fareway has indicated that the grocery store will open on November 6, 2024.

It is the intent to issue a bond for the Forgivable Loan. The loan will be for 10 years with an estimated annual payment of \$120,200. The City will have the option of paying back the bond through either Tax Increment Financing or the Debt Service Levy.

The City is required by Iowa Code to submit by December 1st each year with the county auditor the amount of TIF dollars requested for the next fiscal year. Therefore, in order to utilize Tax Increment Financing revenues for payment of the bond in Fiscal Year 2025-26, the City will need to have the bond issued in November.

The City Council, at its meeting on October 7, 2024, approved the use of a Term Sheet for the private placement of the loan. The term sheet was hand-delivered to seven area financial institutions. Four of those submitted proposed interest rates for the loan.

Attached is a letter and related information from Nate Summers, UMB, the City's Financial Advisory on these matters, recommending that the award of the Note to First Interstate Bank.



Friday, October 18, 2024

Honorable City Council
City of Story City, Iowa
504 Broad Street
Story City, IA 50248

Re: \$835,000 Taxable General Obligation Urban Renewal Notes, Series 2024B

Dear City Officials:

The purpose of this letter is to inform you of the winning bids received today with respect to the City's \$835,000 Taxable General Obligation Urban Renewal Notes, Series 2024B (the "Notes"). For your review, please see the attached bid tabulation and final numbers.

Four prospective banks submitted bids for the competitive sale of the Notes, held at 3:00 pm Central Time on October 17, with the best bid submitted by First Interstate Bank of Ames, Iowa. This bid reflects an average interest rate (as measured by True Interest Cost, or "TIC") of 6.5723%, which is the basis for the award.

Based on the structure and size of the Notes, credit profile of the City, and current market conditions, UMB Financial Services, Inc. recommends the award of the Notes to First Interstate Bank pursuant to the terms submitted.

Thank you for the opportunity to serve the City of Story City once again!

Best regards,
UMB Financial Services, Inc.

A handwritten signature in blue ink that reads "Nate S. Summers". The signature is fluid and cursive.

Nate Summers
Senior Vice President, Public Finance

Attachments

TABULATION OF BIDS

City of Story City, Iowa

\$835,000 Taxable General Obligation Urban Renewal Notes, Series 2024B

Successful Bidder: **First Interstate Bank** Bid Deadline: **Thursday, October 17, 2024**
 Average Life: **6.761**
 Rating: **Non-Rated Bank Loan**

Name of Bidder	Maturity Date	Coupon	Net Interest Cost	Interest Rate
First Interstate Bank	6/1/2035	6.500%	\$371,132	6.5723%
GNB	6/1/2035	6.750%	\$379,866	6.7500%
Vision Bank	6/1/2035	7.250%	\$412,354	7.2500%
Reliance State Bank	6/1/2035	7.500%	\$426,573	7.5000%



SOURCES AND USES OF FUNDS

CITY OF STORY CITY, IOWA
Taxable General Obligation Corporate Purpose Note, Series 2024B
[New Money for Fareway Project]
Fed and State Taxable | Not Rated | Par Call: Any Time
Lender: First Interstate Bank, Story City, Iowa
FINAL NUMBERS

Sources:

Bond Proceeds:	
Par Amount	835,000.00
	<hr/>
	835,000.00

Uses:

Project Fund Deposits:	
Project Fund	800,000.00
Delivery Date Expenses:	
Cost of Issuance	30,175.00
Other Uses of Funds:	
Additional Proceeds	4,825.00
	<hr/>
	835,000.00

BOND SUMMARY STATISTICS

CITY OF STORY CITY, IOWA
Taxable General Obligation Corporate Purpose Note, Series 2024B
[New Money for Fareway Project]
Fed and State Taxable | Not Rated | Par Call: Any Time
Lender: First Interstate Bank, Story City, Iowa
FINAL NUMBERS

Dated Date	11/06/2024
Delivery Date	11/06/2024
Last Maturity	06/01/2035
Arbitrage Yield	6.477152%
True Interest Cost (TIC)	6.477152%
Net Interest Cost (NIC)	6.500000%
All-In TIC	7.180409%
Average Coupon	6.500000%
Average Life (years)	6.761
Duration of Issue (years)	5.441
Par Amount	835,000.00
Bond Proceeds	835,000.00
Total Interest	366,956.60
Net Interest	366,956.60
Total Debt Service	1,201,956.60
Maximum Annual Debt Service	122,475.00
Average Annual Debt Service	113,719.94
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	_____
Bid Price	100.000000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>	<i>PV of 1 bp change</i>
Term Bond Maturing June 1, 2035	835,000.00	100.000	6.500%	6.761	626.25
	835,000.00			6.761	626.25

	TIC	All-In TIC	Arbitrage Yield
Par Value	835,000.00	835,000.00	835,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-30,175.00	
- Other Amounts			
Target Value	835,000.00	804,825.00	835,000.00
Target Date	11/06/2024	11/06/2024	11/06/2024
Yield	6.477152%	7.180409%	6.477152%

BOND DEBT SERVICE

CITY OF STORY CITY, IOWA
Taxable General Obligation Corporate Purpose Note, Series 2024B
[New Money for Fareway Project]
Fed and State Taxable | Not Rated | Par Call: Any Time
Lender: First Interstate Bank, Story City, Iowa
FINAL NUMBERS

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
12/01/2025			58,044.10	58,044.10	
06/01/2026	35,000	6.500%	27,137.50	62,137.50	120,181.60
12/01/2026			26,000.00	26,000.00	
06/01/2027	70,000	6.500%	26,000.00	96,000.00	122,000.00
12/01/2027			23,725.00	23,725.00	
06/01/2028	75,000	6.500%	23,725.00	98,725.00	122,450.00
12/01/2028			21,287.50	21,287.50	
06/01/2029	75,000	6.500%	21,287.50	96,287.50	117,575.00
12/01/2029			18,850.00	18,850.00	
06/01/2030	80,000	6.500%	18,850.00	98,850.00	117,700.00
12/01/2030			16,250.00	16,250.00	
06/01/2031	85,000	6.500%	16,250.00	101,250.00	117,500.00
12/01/2031			13,487.50	13,487.50	
06/01/2032	95,000	6.500%	13,487.50	108,487.50	121,975.00
12/01/2032			10,400.00	10,400.00	
06/01/2033	100,000	6.500%	10,400.00	110,400.00	120,800.00
12/01/2033			7,150.00	7,150.00	
06/01/2034	105,000	6.500%	7,150.00	112,150.00	119,300.00
12/01/2034			3,737.50	3,737.50	
06/01/2035	115,000	6.500%	3,737.50	118,737.50	122,475.00
	835,000		366,956.60	1,201,956.60	1,201,956.60

10/10/2024

Thank you for choosing First Interstate Bank for your banking needs. We value your business and appreciate the opportunity with you regarding Taxable General Obligation Urban Renewal Note. Based on the information we have received from you to date, below is a proposed term sheet for Fareway Stores, Inc. Project. The proposed terms and conditions are summarized below. Also below is a list of documentation that will be required to complete the application for financing. We will work to provide you with a formal loan commitment as soon as reasonably practical after your acceptance of this proposal, our receipt of a complete credit application, and after completion of our due diligence and credit approval process.

Please note that this proposal is preliminary and for discussion purposes only. **This is not a commitment to lend.** These proposed terms are subject to the formal due diligence and credit approval process of First Interstate Bank. .

If First Interstate Bank decides, after the due diligence and credit approval process, to extend credit to you, the Bank will communicate this decision to you only through a written loan commitment signed by an authorized officer. First Interstate Bank employees are not authorized to modify these terms orally, or to make oral loan commitments. Unless and until you receive a written loan commitment and accept the terms set forth in that loan commitment, First Interstate Bank will have no obligation or commitment to extend any credit to you on any terms.

Fareway Stores Project

BORROWER:	City of Story City, Iowa
BANK:	First Interstate Bank
GUARANTOR(S):	N/A
PURPOSE:	Fareway Stores, Inc. project in connection with development of commercial grocery store.
LOAN AMOUNT:	Not to Exceed \$850,000
LOAN TYPE:	Municipal Note

COLLATERAL:	General Obligation secured by ad valorem property tax levy. City plans to repay with TIF revenue.
INTEREST RATE:	FHLB 10 year fully amortizing plus 2.25% with an initial rate of 6.50%. Floor pricing of 6.50%
MATURITY:	2035 in accordance with Term Sheet in Exhibit A of proposal document
REPAYMENT TERMS:	Interest: June 1 and December 1, commencing December 1, 2025. Principal: Single maturity term with principal sinking payments June 1 of each year as set forth in Exhibit A of proposal document.
LOAN COVENANTS:	Annual Audited Financials
FEES and EXPENSES:	50 basis points of loan amount
OTHER TERMS and CONDITIONS:	All terms and conditions summarized herein are subject to the formal due diligence process, credit approval process, and legal documentation of First Interstate Bank, and are subject to change. This is not a commitment to lend and should not be construed as such. In addition, approval is subject to the receipt and review of the following: .
Additional underwriting information needed to complete loan application:	Most Recent last 2 years Audited Financials and 2025 Budget
Information required prior to any loan funding:	N/A

These proposed terms are intended to be a general outline of the proposed transaction and are not exhaustive or all-inclusive of the provisions of any final loan documents, should the Bank decide to make a commitment for financing. The terms contained herein assume a loan closing and initial draw occurring not later than November 6, 2024. This letter is personal only to the Borrower(s) named herein and may not be assigned or transferred. If you find the terms of the letter acceptable, please evidence your acceptance by signing below and

returning this letter to Justin Witek [Market President] by 5:00 p.m. on October 21, 2024. Regardless of Borrower acceptance by the time indicated above, Bank shall have no liability of any kind hereunder. Once you have accepted the terms in this proposed term sheet and completed an application for credit, we will begin our due diligence and credit approval process and will communicate a decision to you as soon as reasonably practicable.

Nondisclosure: By accepting delivery of this proposed term sheet, Borrower agrees not to disclose to any person any of the terms contained herein or the fact that this proposed term sheet exists. Notwithstanding the foregoing, Borrower may disclose this proposed term sheet to employees, advisors and attorneys to whom it is necessary to disclose the information, so long as any such employee, advisor, or attorney is instructed to keep the information confidential.

[Remainder of Page Intentionally Left Blank]

By signing below, I accept this proposed term sheet. I acknowledge that this proposed term sheet is not a commitment to lend and authorize First Interstate Bank to begin its due diligence and credit approval process upon receipt from me of a complete credit application.

Date: 10/10/2024

Signed: FIRST INTERSTATE BANK

x: *Justin Witek*
[Justin Witek, Market President I]

Accepted By: [City of Story City, Iowa]

Signed: _____
(borrower signature)

Guarantor
(if needed): N/A

Signed: _____
(guarantor signature)

RESOLUTION NO. 24-66

Resolution taking additional action on proposal to enter into a Loan Agreement, authorizing and approving a Loan Agreement, providing for the placement and issuance of \$835,000 Taxable General Obligation Urban Renewal Notes, Series 2024B and providing for the levy of taxes to pay the same

WHEREAS, the City of Story City (the “City”), in Story County, State of Iowa, pursuant to the provisions of Section 384.24A of the Code of Iowa, proposes to enter into a general obligation loan agreement (the “Loan Agreement”) and to borrow money thereunder in a principal amount not to exceed \$835,000, pursuant to the provisions of Sections 384.24A and 384.24.3(q) of the Code of Iowa, for the purpose of undertaking the Fareway Stores, Inc. Project, an urban renewal project of the City authorized by action of the City Council on September 18, 2023, including the funding of an economic development forgivable loan to Fareway Stores, Inc. in connection with the development of a commercial grocery store (the “Project”), 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 October 21, 2024, no petition had been filed with the City asking that the question of entering into the Loan Agreement be submitted to the registered voters of the City; and

WHEREAS, the City Council authorized a certain term sheet for use in negotiating the placement of the Loan Agreement and providing for the corresponding private placement of a \$835,000 Taxable General Obligation Urban Renewal Notes, Series 2024B (the “Notes”) to be issued in evidence of the obligation of the City under the Loan Agreement; and

WHEREAS, proposals for the placement of the Notes to be issued in evidence of the City’s obligation under the Loan Agreement have been received and reviewed; and

WHEREAS, upon due consideration and advice from UMB Bank, n.a., as Municipal Advisor, the proposal of First Interstate Bank, Ames, Iowa (the “Lender”), is the best, such bid proposing the lowest interest cost to the City for the Notes; and

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

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

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

Section 2. The proposal of the Lender referred to in the preamble is hereby accepted, and the Note is hereby awarded to the Lender. It is hereby determined that the City shall enter into the Loan Agreement with the Lender in substantially the form which will be placed on file with

the City, providing for a loan to the City in the amount of \$835,000 for the purpose or 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 3. The Notes are hereby authorized to be issued in the denomination of \$5,000 each, or any integral multiple thereof, in evidence of the obligation of the City under the Loan Agreement in the principal amount of \$835,000, and shall be dated as of the date of delivery to the Lender, such date anticipated to be November 6, 2024. The Notes shall be issued as a single term Note (the "Note") with final maturity on June 1, 2035 and with principal installments due on June 1 in each of the years and in such amounts as follows:

<u>Year</u>	<u>Principal Installment</u>	<u>Year</u>	<u>Principal Installment</u>
2026	\$ 35,000	2031	\$ 85,000
2027	\$ 70,000	2032	\$ 95,000
2028	\$ 75,000	2033	\$100,000
2029	\$ 75,000	2034	\$105,000
2030	\$ 80,000	2035	\$115,000

Section 4. BOFK, N.A., Lincoln, Nebraska, is hereby designated as the Registrar and Paying Agent for the Note 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.

Principal of the Note shall bear interest at the rate of 6.50% per annum, from the dated date of the Note or from the most recent date on which accrued interest has been paid, as hereinafter set forth. Interest on the Note shall be payable semiannually on the first day of June and December in each year, commencing December 1, 2025 and continuing to, and including, final maturity on June 1, 2035. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months.

Payment of both principal of and interest on the Note shall be made by wire or other means of electronic transfer of funds 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 payment date and shall be paid to the registered owner at the address shown on such registration books; provided, however, that the final installment of principal and interest shall be payable only upon presentation and surrender of the Note to the Paying Agent.

The City reserves the right to optionally prepay principal of the Note in whole or in part at any time prior to and in inverse order of maturity on terms of par and accrued interest without notice or penalty. All principal so prepaid shall cease to bear interest on the date of prepayment.

The Note 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 a fully registered Note without interest coupons. In case any officer whose signature or the facsimile of whose signature appears on the Note shall cease to be such officer before the delivery of the Note, 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 Note shall not be valid or become obligatory for any purpose until the Certificate of Authentication thereon shall have been signed by the Registrar.

The Note 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. The Note 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 Note shall be transferable by the registered owner only to (i) an affiliate of the registered owner, or (ii) banks, insurance companies or other financial institutions, or an affiliate thereof. Nothing herein shall be construed as a limitation on the right of the registered owner or its assignees to sell or assign participation interests in the Note to one or more entities listed in clauses (i) and (ii) of the preceding sentence.

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

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

(Form of Note)

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

TAXABLE GENERAL OBLIGATION URBAN RENEWAL NOTE, SERIES 2024B

No. 1

\$835,000

RATE	MATURITY DATE	NOTE DATE
6.50%	June 1, 2035	November 6, 2024

The City of Story City (the "City"), in Story County, State of Iowa, for value received, promises to pay in the manner hereinafter provided to

First Interstate Bank
 Ames, Iowa

or registered assigns, the principal sum of EIGHT HUNDRED THIRTY-FIVE THOUSAND DOLLARS, together with interest on the outstanding principal hereof from the date of this Note, or from the most recent payment date on which interest has been paid, except as the provisions hereinafter set forth with respect to prepayment prior to maturity may be or become applicable hereto.

This Note shall not be valid or become obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by BOFK, N.A., Lincoln, Nebraska (hereinafter referred to as the "Registrar" or the "Paying Agent").

The Notes, as hereinafter defined have been issued as a single term Note (the "Note") with final maturity on June 1, 2035 and with principal installments due on June 1 in each of the years and in such amounts as follows

<u>Year</u>	<u>Principal Installment</u>	<u>Year</u>	<u>Principal Installment</u>
2026	\$ 35,000	2031	\$ 85,000
2027	\$ 70,000	2032	\$ 95,000
2028	\$ 75,000	2033	\$100,000
2029	\$ 75,000	2034	\$105,000
2030	\$ 80,000	2035	\$115,000

Principal of this Note shall bear interest at the per annum rate of 6.50%. Accrued interest on this Note shall be payable semiannually on the first day of June and December in each year, commencing December 1, 2025 and continuing to, and including, final maturity on June 1, 2035. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months.

Both principal of and interest on this Note are payable to the registered owner appearing on the registration books of the City maintained by the City Clerk (hereinafter referred to as the "Registrar" or the "Paying Agent") at the close of business on the fifteenth day of the month next preceding the payment date in lawful money of the United States of America to the registered owner at the address shown on such registration books; provided, however, that the final installment of principal and interest will be payable only upon presentation and surrender of this Note to the Paying Agent.

This Note is issued by the City to evidence its obligation under a certain Loan Agreement, dated the date hereof (the "Loan Agreement"), entered into by the City for the purpose of undertaking the Fareway Stores, Inc. Project, an urban renewal project of the City authorized by action of the City Council on September 18, 2023, including the funding of an economic development forgivable loan to Fareway Stores, Inc. in connection with the development of a commercial grocery store.

This Note represents the entire series of Taxable General Obligation Urban Renewal Notes, Series 2024B, issued pursuant to and in strict compliance with the provisions of Chapter 76 and Chapter 384 of the Code of Iowa, 2023, and all other laws amendatory thereof and supplemental thereto, and in conformity with the Resolution authorizing and approving the Loan Agreement and providing for the issuance and securing the payment of this Note (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 this Note and the rights of the owner of this Note.

The City reserves the right to optionally prepay part of all of the principal of this Note in whole or in part at any time prior to and in inverse order of maturity on terms of par and accrued interest without notice or penalty. All principal so prepaid shall cease to bear interest on the date of prepayment.

This Note 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 Note 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 Note 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 Note as the same will respectively become due; and that the total indebtedness of the City, including this Note, does not exceed any constitutional or statutory limitations.

IN TESTIMONY WHEREOF, the City of Story City, Iowa, by its City Council, has caused this Note to be executed by its Mayor and attested by its City Clerk, on November 6, 2024.

CITY OF STORY CITY, IOWA

By (DO NOT SIGN)
Mayor

Attest:

(DO NOT SIGN)

City Clerk

Registration Date: _____

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes described in the within-mentioned Resolution.

BOKF, N.A.
Lincoln, Nebraska
Registrar

By _____
(Authorized Signature)
Authorized Officer

ABBREVIATIONS

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

TEN COM	- as tenants in common	UTMA	_____
			(Custodian)
TEN ENT	- as tenants by the entireties	As Custodian for	_____
JT TEN	- as joint tenants with right of survivorship and not as tenants in common		(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 Note 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 Note 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 Note in every particular, without alteration or enlargement or any change whatever.

Section 6. It is anticipated that closing of the borrowing transaction contemplated herein will be on or around November 6, 2024, provided, however, that execution of the Note and the Loan Agreement shall be undertaken as soon after the adoption of this resolution as may be possible and thereupon shall be delivered to the Registrar for registration and delivery to or upon the direction of the Lender, upon receipt of the loan proceeds (the "Loan Proceeds"), and all action heretofore taken in connection with the Loan Agreement is hereby ratified and confirmed in all respects. To the extent that the date of closing needs to be adjusted, the City staff, with advice from the Lender and Note Counsel to the City, is hereby authorized to make such adjustment and to modify the transaction documents accordingly.

Section 7. The Loan Proceeds to be received under the Loan Agreement shall be used to pay the costs of the Projects and costs of issuance of the Note, including an origination fee to the Lender in the amount of \$4,175. Any Loan Proceeds remaining after the full payment of such costs shall be deposited in the Debt Service Fund and used to pay interest on the Note as the same become due. 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 8. For the purpose of providing the levy and collection of a direct annual tax sufficient to pay the principal of and interest on the Note as the same become due, there is hereby ordered a levied on all the taxable property in the City, the following direct annual tax for the collection in each of the following fiscal years:

For collection in the fiscal year beginning July 1, 2025,
sufficient to produce the net annual sum of \$120,182;

For collection in the fiscal year beginning July 1, 2026,
sufficient to produce the net annual sum of \$122,000;

For collection in the fiscal year beginning July 1, 2027,
sufficient to produce the net annual sum of \$122,450;

For collection in the fiscal year beginning July 1, 2028,
sufficient to produce the net annual sum of \$117,575;

For collection in the fiscal year beginning July 1, 2029,
sufficient to produce the net annual sum of \$117,700;

For collection in the fiscal year beginning July 1, 2030,
sufficient to produce the net annual sum of \$117,500;

For collection in the fiscal year beginning July 1, 2031,
sufficient to produce the net annual sum of \$121,975;

For collection in the fiscal year beginning July 1, 2032,
sufficient to produce the net annual sum of \$120,800;

For collection in the fiscal year beginning July 1, 2033,
sufficient to produce the net annual sum of \$119,300; and

For collection in the fiscal year beginning July 1, 2034,
sufficient to produce the net annual sum of \$122,475.

Section 9. A certified copy of this resolution shall be filed with the County Auditor of Story County, and the County 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 Notes 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 Note remains 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 Note as the same become due, and if so appropriated, the taxes for any given fiscal year as provided for in Section 8 of this Resolution shall be reduced by the amount of such alternate funds as have been appropriated for such purpose, and evidenced in the City's budget.

Section 10. 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 to the sum thus advanced.

Section 11. All resolutions or parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 12. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved on October 21, 2024.

Mike Jensen, Mayor

Attest:

Heather Slifka, City Clerk

PAYING AGENT AND REGISTRAR AGREEMENT

This Agreement is made and entered into as of November 6, 2024, by and between the City of Story City, Iowa (the “Issuer”), and BOKF, National Association, Lincoln, Nebraska (the “Registrar”).

WITNESSETH:

WHEREAS, the Issuer has authorized the issuance of \$835,000 of its Taxable General Obligation Urban Renewal Bonds, Series 2024B, dated November 6, 2024 (the “Bonds”), by a resolution duly adopted by the City Council of the Issuer (the “Resolution”), and requires the services of a Paying Agent and Registrar for said issue; and

WHEREAS, the Registrar is willing to provide services as Paying Agent and Registrar pursuant to the terms of this Agreement and the Resolution in consideration for the compensation described in this Agreement;

NOW THEREFORE, the Issuer and the Registrar do hereby agree as follows:

1. The Registrar agrees that it shall maintain on behalf of the Issuer books of record in which the registered owners of the Bonds and their registered addresses shall be duly recorded.

2. The Registrar agrees that it shall serve as Paying Agent for the Issuer in making the payments of principal and interest falling due on the Bonds. The Issuer shall, not later than five days before each interest and principal payment date on the Bonds, deposit with the Registrar an amount sufficient to make such payment and the Registrar shall apply such deposit by mailing a check or draft to each of the registered owners of the Bonds as shown on the books of record maintained pursuant to Section 1 hereof for the appropriate amounts of interest due on each respective Bond and by paying principal upon presentation, all in accordance with the Resolution. Payment made to the Depository or its nominee as defined and described in the Resolution shall be made as described in the Resolution and as described in Section 13 below.

3. The Registrar hereby accepts and agrees to perform all duties directed by the Resolution to be performed by the “Paying Agent” and “Registrar” as defined in the Resolution (specifically including, without limitation, duties relating to bond insurance) and the terms of the Resolution are hereby incorporated by reference.

4. The Registrar shall make the initial registration of the Bonds upon written directions from the original purchaser thereof as designated in the Resolution.

5. Transfer of the Bonds shall be registered pursuant to the limitations prescribed in the Resolution, upon surrender to the Registrar of any outstanding Bond in form deemed by the Registrar properly endorsed for transfer with all necessary signatures guaranteed in such manner and form as the Registrar may require by a signature guarantor reasonably believed by Registrar to be responsible, accompanied by such assurances as the Registrar shall deem necessary or

appropriate to evidence the genuineness and effectiveness of each necessary signature and, if deemed appropriate by the Registrar, satisfactory evidence of compliance with all applicable laws relating to the collection of taxes. In registering transfer of the Bonds, the Registrar may rely upon the Uniform Commercial Code or any other statutes which in the opinion of counsel protect the Registrar and the Issuer in not requiring complete documentation, in registering Bonds without inquiry into adverse claims, in delaying registration for purposes of such inquiry, or in refusing registration where in Registrar's judgment an adverse claim requires such refusal.

6. As provided by law, the books of registration maintained by the Registrar shall not be deemed public records and shall be available for inspection solely pursuant to a court order or a subpoena of any governmental agency having jurisdiction to issue such subpoena.

7. At least annually, the Registrar shall give a report to the Issuer accounting for all funds received and disbursements made. The Registrar shall maintain customary records in connection with its exercise of its duties under this Agreement and the Resolution.

8. At any time, the Registrar may apply to the Issuer for instructions and may consult with the Issuer's attorney or the Registrar's own counsel in respect to any matter arising in connection with its duties under this Agreement and the Resolution and the Registrar shall not be liable or accountable for any action taken or omitted by it in good faith in accordance with such instructions or with the opinion of such counsel. The Registrar may rely on any paper or document reasonably believed by it to be genuine and to have been signed by the proper person or persons.

9. The Issuer agrees to pay any expenses reasonably incurred by the Registrar in connection with the performance of its duties under this Agreement and the Resolution including counsel fees, and in addition shall pay the Registrar as compensation for its services as shown on the attached schedule.

10. Any corporation or association into which the Registrar may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation, or transfer to which it is a part, shall ipso facto, be and become successor Registrar hereunder and vested with all of the trusts, powers, discretion, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instruments or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

11. The Issuer shall have the right to remove the Registrar in the event of a material breach of the Registrar's duties under this Agreement and the Resolution and the continued service by the Registrar shall also be subject to the provisions of the Resolution. In such event, the Issuer shall have the right to designate a successor and the Registrar hereby agrees that it shall turn over all of its records with respect to the Bonds to any such successor upon request by the Issuer.

12. This Agreement shall terminate when the Bonds have been paid in full. The Registrar shall have no duties with respect to the investment of monies paid to it under this Agreement and the Resolution except as may be otherwise agreed between the Registrar and the Issuer. Any deposit of such monies shall be either fully insured by insurance at the Federal Deposit Insurance Corporation or fully secured in the manner required by law for deposit of funds of the Issuer. Any such deposit may be in an account maintained with the Registrar.

13. Under the terms of the Resolution, the Bonds are to be issued initially as “book-entry-only bonds” using the services of The Depository Trust Company (the “Depository”) and initially the entire issue of the Bonds shall be registered in the name of Cede & Co., as nominee for the Depository, with one typewritten bond for each separate stated maturity. Payment of semiannual interest for any Bond registered as of each Record Date in the name of Cede & Co. shall be made by wire transfer to the account of Cede & Co. on the interest payment date for the Bonds at the address (wire instruction) shown in the Registrar’s books of registration for Cede & Co. as registered owner in accordance with the Depository’s procedures as in effect from time to time. The Registrar agrees that it will execute and observe the terms and conditions of the Letter of Representations (the “Letter of Representations”) as authorized by the Resolution. The Letter of Representations may be in the form of separate undertakings executed by the Registrar and the Issuer in connection with services provided by the Depository.

The Registrar and the Issuer may treat the Depository (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal of or interest on the Bonds, selecting the Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Bondholders under the Resolution, registering the transfer of Bonds, obtaining any consent or other action to be taken by Bondholders and for all other purposes whatsoever, and neither the Registrar nor the Issuer shall be affected by any notice to the contrary. Neither the Registrar nor the Issuer shall have any responsibility or obligation to any participant of the Depository (“Participant”), any person claiming a beneficial ownership interest in the Bonds under or through the Depository or any Participant, or any other person which is not shown on the registration books of the Registrar as being a Bondholder, with respect to the accuracy of any records maintained by the Depository or any Participant; the payment by the Depository or any Participant or any amount in respect of the principal of or interest on the Bonds; any notice which is permitted or required to be given to Bondholders under the Resolution; the selection by the Depository or any Participant of any person to receive payment in the event of a partial redemption of the Bonds; or any consent given or other action taken by the Depository as Bondholder. The Registrar shall pay all principal of and interest on the Bonds only to the Depository, and all such payments shall be valid and effective to fully satisfy and discharge the Issuer’s obligations with respect to the principal of and interest on the Bonds to the extent of the sum or sums so paid. Except under the conditions directed below, no person other than the Depository shall receive an authenticated Bond for each separate stated maturity evidencing the obligation of the Issuer to make payments of principal of and interest pursuant to the Resolution. Upon delivery by the Depository to the Registrar of written notice to the effect that the Depository has determined to substitute a new nominee in the place of Cede & Co., and subject to the provisions in the Resolution with respect to Record Dates, the term “Cede & Co.” in this Agreement shall refer to such new nominee of the Depository. If the Depository gives notice to the Issuer or the Registrar pursuant to the Letter of Representations that it will

discontinue providing its services as securities depository with respect to the Bonds, the Issuer shall either appoint a successor securities depository or terminate the book-entry system for the Bonds under the following conditions:

(a) Any successor securities depository must be a clearing agency registered with the Securities and Exchange Commission pursuant to Section 17A of the Securities Exchange Act of 1934 and must enter into an agreement with the Issuer and the Registrar agreeing to act as the depository and clearing agency for all the Bonds. After such agreement has become effective, the Depository shall present the Bonds for registration of transfer in accordance with the Resolution and the Registrar shall register them in the name of the successor securities depository or its nominee. If a successor securities depository has not accepted such position prior to the effective date of the Depository's termination of its services, the book-entry system shall automatically terminate.

(b) If the Issuer elects to terminate the book-entry system for the Bonds, it shall so notify the Registrar in writing. Thereafter, upon presentation of the Bonds, or any of them, by the Depository or its nominee to the Registrar for registration of transfer in accordance with the Resolution, the Registrar shall register the transfer in accordance with the Resolution and all provisions of this Section 13 shall immediately cease to be in effect.

The Issuer may elect to terminate the book-entry system for the Bonds at any time by giving written notice to the Depository and the Registrar. On the effective date of such termination, the provisions of this Section 13 shall cease to be in effect, except that the Registrar shall continue to comply with applicable provisions of the Letter of Representations with respect to the Bonds as to which the Depository remains the registered owner. After such termination, the Registrar shall, upon presentation of the Bonds by the Depository or its nominee for registration of transfer or exchange in accordance with the Resolution make such transfer or exchange in accordance with the Resolution. Upon the appointment of a successor securities depository or termination of the book-entry system, the Registrar shall give notice of such event to the registered owners of the Bonds (through the Depository) and (1) of the name and address of the successor securities depository or (2) that the Bonds may now be obtained by the beneficial owners of the Bonds, or their nominees, upon proper instructions being given to the Depository by the relevant Participant and compliance by the Depository with the provisions of the Resolution regarding registration of transfers. Notwithstanding any other provision of this Agreement to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of the Depository (or any successor nominee), all payments with respect to the principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, to the Depository as provided in the Letter of Representations. In connection with any notice or other communication to be provided to Bondholders pursuant to the Resolution by the Issuer or the Registrar with respect to any consent or other action to be taken by Bondholders, the Issuer or the Registrar, as the case may be, shall establish a record date for such consent or other action and give the Depository notice of such record date not less than 15 calendar days in advance of such record date to the extent possible.

14. If any one or more of the covenants or agreements to be performed by either of the parties to this Agreement shall be determined by a court of competent jurisdiction to be unenforceable, such covenants or agreement shall be deemed and construed to be severable from the remaining covenants and agreements contained herein and shall in no way affect the validity of the remaining provisions of this Agreement.

15. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

16. This Agreement shall be governed by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the parties hereto have each caused this Paying Agent and Registrar Agreement to be executed by their duly authorized officers and attested as of the date first above written.

CITY OF STORY CITY, IOWA

ATTEST:

By: _____
Mike Jensen, Mayor

Heather Slifka, City Clerk

BOKF, National Association, Lincoln, Nebraska
Paying Agent and Registrar

By _____
Authorized Officer

BOK FINANCIAL

Trustee, PAYING AGENT, BOND REGISTRAR AND TRANSFER AGENT FEE SCHEDULE

ADMINISTRATION FEE – PAYING AGENT

- Book Entry Bonds \$300 initial/\$450 annual
- Registered/Private Placement Bonds \$300 initial/\$700 annual

ADMINISTRATION FEE – TRUSTEE / PAYING AGENT

- Book Entry Bonds \$750 initial/\$1,250 annual
- Registered/Private Placement Bonds \$750 initial/\$1,500 annual

*Initial Fees paid at Closing

*Annual Fees paid at Interest/Principal Dates

ADDITIONAL SERVICES

- Placement of CDs or Sinking Funds Included in Annual Fee
- Optional or Partial Redemption Included in Annual Fee
- Mandatory Redemption Included in Annual Fee
- Story City Termination/Full Call Included in Annual Fee
- Paying Costs of Issuance Included in Annual Fee

SERVICES AVAILABLE UPON REQUEST

- Dissemination Agent \$250 Annual Fee
- Tax credit bond filing \$350 Annual Fee
- Disbursement Agent Included in Annual Fee
- Disbursement Agent wires/check Included in Annual Fee

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.



504 Broad Street ▲ Story City, IA 50248

🌐 CityofStoryCity.org

515.733.2121

To: The Honorable Mayor & City Council
From: Mark A. Jackson, City Administrator *MAJ*
Re: Resolution No. 24-67 – Approving Loan and Disbursement
Agreement for \$5 Million Sewer Improvement Bond
Date: October 21, 2024

Presented for Mayor and City Council consideration is Resolution No. 24-67 for the purpose of authorizing and approving a Loan and Disbursement Agreement, providing for the issuance of \$5 Million General Obligation Sewer Improvement Bonds, Series 2024C and providing for the levy of taxes to pay the same.

Background

Typically, wastewater and water improvement costs are paid from user fees. However, paying the cost for a new wastewater treatment plant solely from user fees would be exorbitant. Rather than relying on one funding source (user fees) to finance the estimated \$22 million cost for the project, it was determined to spread the financing of the project over three funding sources: Sewer User Fees, Tax Increment Financing, and Property Taxes.

The City has already been issued \$12 million from the state's revolving loan fund for the project (SRF) and will be paid back from sewer user fees over 30 years.

The remaining \$10 million will be paid from Tax Increment Financing and the Debt Service Levy and will be paid back over 20 years.

Tax Increment Financing

Tax Increment Financing (TIF) is being proposed to finance approximately \$7.5 million for the cost of the project. For nearly 35 years, TIF has been utilized to finance many of the economic development projects that have taken place in the community.

Wastewater Treatment is a key component of those economic development efforts. Over the next three fiscal years, the city will be paying off three TIF related bonds with an average annual payment of \$512,515. The estimated annual new payment for the financing of this portion of the Wastewater Treatment Plant Project will be approximately \$785,000. The only current, planned project in the future to be financed by TIF is the reconstruction of Broad Street from Lafayette to Park.

Debt Service Levy

The final \$2.5 million financing piece is proposed to be from property taxes. A number of our commercial and industrial properties are not necessarily high wastewater users, but have significant taxable valuation. The City will be paying off a bond paid from property taxes in Fiscal Year 2024-25 with an average annual payment of \$143,780. The estimated annual new payment for the financing of this portion of the Wastewater Treatment Plant Project will be approximately \$175,000. The only current, planned project in the future to be financed by property taxes is the new Fareway Grocery Store.

I would point out that the average property tax levy rate in the State for FY 2023-24 is \$13.66; Story City is at \$10.66. In addition, of the 14 cities in Story County, Story City has the fourth lowest tax levy rate and of the 11 cities we bench mark against we have the third lowest tax levy rate.

General Obligation Loan Agreement - \$5 Million

In order to obtain a lower interest rate, the city will need to issue this bond as a General Obligation (GO) bond and, therefore, could be paid from the debt service levy. The estimated bond interest is 2.34 percent. However, the City Council may determine for any fiscal year while the Agreement is outstanding to budget other available revenues to the payment of some or all of the debt service coming due. That is to say, that Tax Increment Financing can also be utilized to make payments on this bond as well.

As previously note, it is the intent that only \$2.5 Million, of the \$10 Million, be paid payable from the Debt Service Levy. The annual increase in property taxes on a residential property with a valuation of \$100,000 would be \$35.14. However, as

previously stated, in order to get a lower interest rate, it needs to be issued as a GO Bond.

Finally, the current estimated cost of the project is \$22 Million. Over the course of the next year, as we move through the construction process, we will be able to make a decision on the final amount of debt to be issued which is currently estimated at \$5 Million.

RESOLUTION NO. 24-67

Resolution authorizing and approving a Loan and Disbursement Agreement, providing for the issuance of \$5,000,000 General Obligation Sewer Improvement Bonds, Series 2024C and providing for the levy of taxes to pay the same

WHEREAS, the City of Story City (the “City”), in Story County, State of Iowa, has heretofore proposed to enter into a General Obligation Sewer Improvement Loan and Disbursement Agreement (the “Agreement”) and to borrow money thereunder in a principal amount not to exceed \$5,000,000, pursuant to the provisions of Section 384.24A of the Code of Iowa, for the purpose of paying the cost, to that extent, of planning, designing and constructing improvements and extensions (the “Project”) to the Municipal Sanitary Sewer System of the City, and pursuant to law and a notice duly published, the City Council has held a public hearing on such proposal on September 3, 2024; and

WHEREAS, it is necessary at this time to authorize and approve the Agreement with the Iowa Finance Authority, an agency and public instrumentality of the State of Iowa, as lender (the “Lender”), and to make provision for the issuance of \$5,000,000 General Obligation Sewer Improvement Bonds, Series 2024C (the “Bonds”) in evidence of the obligation of the City under the Agreement;

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

Section 1. It is hereby determined that the City shall enter into the Agreement with the Lender. The Agreement shall be in substantially the form as has been placed on file with the City and shall provide for a loan to the City in the amount of \$5,000,000, for the purpose as set forth in the preamble hereof.

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

Section 2. The Bonds are hereby authorized to be issued in evidence of the obligation of the City under the Agreement, in the aggregate principal amount of \$5,000,000, to be dated the date of delivery to or upon the direction of the Lender, and bearing interest from the date of each advancement made at the rate of 2.43% per annum (or at such lower rate as agreed upon by the Lender and set forth in the Bonds and the Agreement) until payment thereof, as set forth in Exhibit A attached to the Agreement. To the extent that the Lender determines a lower rate of interest is available for the Bonds after the adoption of this Resolution, the Mayor and City Clerk, with advice from bond counsel, are hereby authorized to: (i) make such changes to the Agreement, the Bonds and any related transactional documents as are necessary to give effect to the lower rate of interest without modification to the principal installment schedule contemplated herein; and (ii) to execute and deliver such modified documents on behalf of the City.

The Bonds may be in the denomination of \$1,000 each or any integral multiple thereof and, at the request of the Lender, shall be initially issued as a single bond in the denomination of \$5,000,000 and numbered R-1.

The City Clerk 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.”

Payment of the principal of and interest on the Bonds and premium, if any, shall be payable at the office of the Paying Agent to the registered owners thereof appearing on the registration books of the City. All such payments, except full redemption, shall be made to the registered owners appearing on the registration books at the close of business on the fifteenth day of the month next preceding the payment date. Final payment of principal shall only be made upon surrender of the Bond or Bonds to the Paying Agent.

If applicable pursuant to the Agreement, in addition to the payment of principal of and interest on the Bonds, the City also agrees to pay the Initiation Fee and the Servicing Fee (defined in the Agreement) in accordance with the terms of the Agreement.

The Bonds shall be subject to optional redemption by the City at a price of par plus accrued interest (i) on any date with the prior written consent of the Lender, or (ii) in the event that all or substantially all of the Project is damaged or destroyed. Any optional redemption of the Bonds by the City may be made from any funds regardless of source, in whole or from time to time in part, in inverse order of maturity upon not less than thirty (30) days’ notice of redemption by e-mail, facsimile, certified or registered mail to the Lender (or any other registered owner of the Bonds). The Bonds are also subject to mandatory redemption as set forth in Section 5 of the Agreement.

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 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 without cost to the registered owner thereof 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 3. 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 and delivery to the Lender, upon receipt of the loan proceeds (the “Loan Proceeds”), and all action heretofore taken in connection with the Agreement is hereby ratified and confirmed in all respects.

Section 4. The Bonds shall be in substantially the following form:

(Form of Bond)

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

GENERAL OBLIGATION SEWER IMPROVEMENT BOND, SERIES 2024C

No. R-1 \$5,000,000

RATE	MATURITY DATE	BOND DATE
2.43%	June 1, 2044	November 15, 2024

The City of Story City (the “City”), in Story County, State of Iowa, for value received, promises to pay from the source and as hereinafter provided, on the maturity date of this Bond to

IOWA FINANCE AUTHORITY

or registered assigns, the principal sum of

FIVE MILLION DOLLARS

Interest at the rate specified above shall be payable semiannually on June 1 and December 1 of each year, commencing June 1, 2025, and principal shall be due and payable in installments in the amounts shown on the Principal Payment Schedule, attached hereto as Exhibit A, on June 1, 2025, and annually thereafter on June 1 in each year until the principal and interest are fully paid, except that the final installments of the entire balance of principal and interest, if not sooner paid, shall become due and payable on June 1, 2044. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

The City Clerk shall act as Registrar and Paying Agent and may be hereinafter referred to as the “Registrar” or the “Paying Agent.”

Payment of the principal of and interest on this Bond and premium, if any, shall be payable at the office of the Paying Agent to the registered owners thereof appearing on the registration books of the City. All such payments, except full redemption, shall be made to the registered owners appearing on the registration books at the close of business on the fifteenth day of the month next preceding the payment date. Final payment of principal shall only be made upon surrender of this Bond to the Paying Agent.

This Bond is one of a series of bonds (the “Bonds”) issued by the City to evidence its obligation under a certain Loan and Disbursement Agreement, dated the date hereof (the “Agreement”), entered into by the City for the purpose of providing funds to pay a portion of the

cost of planning, designing and constructing improvements and extensions (the “Project”) to the Municipal Sanitary Sewer System of the City.

The Bonds are issued pursuant to and in strict compliance with the provisions of Chapter 384 and Chapter 76 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 authorizing and approving the 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 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 Bonds shall be subject to optional redemption by the City at a price of par plus accrued interest (i) on any date with the prior written consent of the Iowa Finance Authority, or (ii) in the event that all or substantially all of the Project is damaged or destroyed. Any optional redemption of the Bonds by the City may be made from any funds regardless of source, in whole or from time to time in part, in inverse order of maturity upon not less than thirty (30) days’ notice of redemption by e-mail, facsimile, certified or registered mail to the Iowa Finance Authority (or any other registered owner of the Bonds). The Bonds are also subject to mandatory redemption as set forth in Section 5 of the Agreement.

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 Story City, Iowa, has caused this Bond to be executed by its Mayor and attested by its City Clerk, all of the Bond Date.

CITY OF STORY CITY, IOWA

By (Do Not Sign) _____
Mayor

Attest:

(Do Not Sign) _____
City Clerk

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	_____
JT TEN	-	(Custodian)
	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:

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.

EXHIBIT A

PRINCIPAL PAYMENT SCHEDULE

<u>Date</u> <u>June 1</u>	<u>Amount</u>	<u>Date</u> <u>June 1</u>	<u>Amount</u>
2025	\$ 1,000	2035	\$260,000
2026	\$205,000	2036	\$267,000
2027	\$211,000	2037	\$275,000
2028	\$216,000	2038	\$282,000
2029	\$222,000	2039	\$290,000
2030	\$228,000	2040	\$297,000
2031	\$234,000	2041	\$305,000
2032	\$241,000	2042	\$313,000
2033	\$247,000	2043	\$322,000
2034	\$254,000	2044	\$330,000

Section 5. The Loan Proceeds shall be held by the Lender and disbursed for costs of the Project, as referred to in the preamble hereof. The City will keep a detailed, segregated accounting of the expenditure of the Loan Proceeds.

Section 6. 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, 2025,
sufficient to produce the net annual sum of \$268,036;

For collection in the fiscal year beginning July 1, 2026,
sufficient to produce the net annual sum of \$321,986;

For collection in the fiscal year beginning July 1, 2027,
sufficient to produce the net annual sum of \$338,825;

For collection in the fiscal year beginning July 1, 2028,
sufficient to produce the net annual sum of \$339,036;

For collection in the fiscal year beginning July 1, 2029,
sufficient to produce the net annual sum of \$339,086;

For collection in the fiscal year beginning July 1, 2030,
sufficient to produce the net annual sum of \$338,976;

For collection in the fiscal year beginning July 1, 2031,
sufficient to produce the net annual sum of \$339,705;

For collection in the fiscal year beginning July 1, 2032,
sufficient to produce the net annual sum of \$339,246;

For collection in the fiscal year beginning July 1, 2033,
sufficient to produce the net annual sum of \$339,626;

For collection in the fiscal year beginning July 1, 2034,
sufficient to produce the net annual sum of \$338,819;

For collection in the fiscal year beginning July 1, 2035,
sufficient to produce the net annual sum of \$338,851;

For collection in the fiscal year beginning July 1, 2036,
sufficient to produce the net annual sum of \$339,696;

For collection in the fiscal year beginning July 1, 2037,
sufficient to produce the net annual sum of \$339,326;

For collection in the fiscal year beginning July 1, 2038,
sufficient to produce the net annual sum of \$339,768;

For collection in the fiscal year beginning July 1, 2039,
sufficient to produce the net annual sum of \$338,996;

For collection in the fiscal year beginning July 1, 2040,
sufficient to produce the net annual sum of \$339,036;

For collection in the fiscal year beginning July 1, 2041,
sufficient to produce the net annual sum of \$338,862;

For collection in the fiscal year beginning July 1, 2042,
sufficient to produce the net annual sum of \$339,474; and

For collection in the fiscal year beginning July 1, 2043,
sufficient to produce the net annual sum of \$338,844.

Section 7. A certified copy of this resolution shall be filed with the County Auditor of Story County, and said Auditor shall be and is hereby instructed to enter for collection and assess the tax hereby authorized. When annually entering such taxes for collection, the County Auditor shall include the same as a part of the tax levy for Debt Service Fund purposes of the City and when collected, the proceeds of the taxes shall be converted into the Debt Service Fund of the City and set aside therein as a special account to be used solely and only for the payment of the principal of and interest on the Bonds hereby authorized and for no other purpose whatsoever. Any amount received by the City as accrued interest on the Bonds shall be deposited into such special account and used to pay principal of and/or interest due on the Bonds on the first payment date.

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, including revenues of the Municipal Sanitary Sewer System of the City and incremental property tax revenues, 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 6 of this Resolution, shall be reduced by the amount of such alternate funds as have been appropriated for such purpose, and evidenced in the City's budget. A portion of the projects identified in the preamble hereof have been authorized and approved as urban renewal projects of the City. The City hereby declares its intent to use incremental property tax revenues from its respective urban renewal areas pursuant to Section 403.19 of the Code of Iowa for the payment of some or all of the principal of and interest on the Bonds allocable to the financing of such urban renewal projects.

Section 8. 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 9. 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.

Section 10. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed to the extent of such conflict.

Section 11. This resolution shall be in full force and effect immediately upon its adoption and approval, as provided by law.

Passed and approved October 21, 2024.

Mike Jensen, Mayor

Attest:

Heather Slifka, City Clerk

••••

At the conclusion of the meeting, the City Council adjourned.

Mike Jensen, Mayor

Attest:

Heather Slifka, City Clerk

Estimated Amortization Schedule

City of Story City
General Obligation Bond
CS-1921082-G1



Loan summary

Loan Closing Date	Nov 15, 2024
Final Disbursement Date	Mar 12, 2027
Final Maturity Date	Jun 1, 2044
Loan Period in Years	20
Total Loaned Amount	\$ 5,000,000.00
0.5% Initiation Fee	25,000.00
Net Proceeds to Borrower	\$ 4,975,000.00
Annual Interest Rate	2.43%
Total Interest	\$ 1,241,080.52
Servicing Fee Rate	0.25%
Total Servicing Fees	\$ 127,681.93
Total Loan Costs	\$ 1,393,762.45

Estimated Draw Schedule

Initiation Fee -	Nov 15, 2024	25,000.00
P & D Payoff -	Nov 15, 2024	-
Estimated Draw #1-	Nov 15, 2024	497,000.00
Estimated Draw #2-	Feb 14, 2025	497,000.00
Estimated Draw #3-	May 16, 2025	497,000.00
Estimated Draw #4-	Aug 15, 2025	497,000.00
Estimated Draw #5-	Nov 14, 2025	497,000.00
Estimated Draw #6-	Feb 13, 2026	497,000.00
Estimated Draw #7-	May 15, 2026	497,000.00
Estimated Draw #8-	Aug 14, 2026	497,000.00
Estimated Draw #9-	Nov 13, 2026	497,000.00
Estimated Draw #10-	Feb 12, 2027	497,000.00
Held for Final Docs -	Mar 12, 2027	5,000.00
Total Loaned Amount		5,000,000.00

Payment Date	Beginning Balance	Principal	Interest	Servicing Fee	Total Loan Payment	Total Annual Debt Service	Ending Balance
Jun 1, 2025	1,019,000.00	1,000.00	10,495.64	1,079.80	12,575.44	12,575.44	1,018,000.00
Dec 1, 2025	2,012,000.00		22,466.50	2,311.37	24,777.87		2,012,000.00
Jun 1, 2026	3,006,000.00	205,000.00	34,869.94	3,567.67	243,257.61	268,035.46	2,801,000.00
Dec 1, 2026	3,795,000.00		44,197.04	4,547.02	48,744.06		3,795,000.00
Jun 1, 2027	4,794,000.00	211,000.00	58,435.00	5,806.07	273,241.07	321,985.13	4,583,000.00
Dec 1, 2027	4,583,000.00		55,683.45	5,728.75	61,412.20		4,583,000.00
Jun 1, 2028	4,583,000.00	216,000.00	55,683.45	5,728.75	277,412.20	338,824.40	4,367,000.00
Dec 1, 2028	4,367,000.00		53,059.05	5,458.75	58,517.80		4,367,000.00
Jun 1, 2029	4,367,000.00	222,000.00	53,059.05	5,458.75	280,517.80	339,035.60	4,145,000.00
Dec 1, 2029	4,145,000.00		50,361.75	5,181.25	55,543.00		4,145,000.00
Jun 1, 2030	4,145,000.00	228,000.00	50,361.75	5,181.25	283,543.00	339,086.00	3,917,000.00
Dec 1, 2030	3,917,000.00		47,591.55	4,896.25	52,487.80		3,917,000.00
Jun 1, 2031	3,917,000.00	234,000.00	47,591.55	4,896.25	286,487.80	338,975.60	3,683,000.00
Dec 1, 2031	3,683,000.00		44,748.45	4,603.75	49,352.20		3,683,000.00
Jun 1, 2032	3,683,000.00	241,000.00	44,748.45	4,603.75	290,352.20	339,704.40	3,442,000.00
Dec 1, 2032	3,442,000.00		41,820.30	4,302.50	46,122.80		3,442,000.00
Jun 1, 2033	3,442,000.00	247,000.00	41,820.30	4,302.50	293,122.80	339,245.60	3,195,000.00
Dec 1, 2033	3,195,000.00		38,819.25	3,993.75	42,813.00		3,195,000.00
Jun 1, 2034	3,195,000.00	254,000.00	38,819.25	3,993.75	296,813.00	339,626.00	2,941,000.00
Dec 1, 2034	2,941,000.00		35,733.15	3,676.25	39,409.40		2,941,000.00
Jun 1, 2035	2,941,000.00	260,000.00	35,733.15	3,676.25	299,409.40	338,818.80	2,681,000.00
Dec 1, 2035	2,681,000.00		32,574.15	3,351.25	35,925.40		2,681,000.00
Jun 1, 2036	2,681,000.00	267,000.00	32,574.15	3,351.25	302,925.40	338,850.80	2,414,000.00
Dec 1, 2036	2,414,000.00		29,330.10	3,017.50	32,347.60		2,414,000.00
Jun 1, 2037	2,414,000.00	275,000.00	29,330.10	3,017.50	307,347.60	339,695.20	2,139,000.00
Dec 1, 2037	2,139,000.00		25,988.85	2,673.75	28,662.60		2,139,000.00
Jun 1, 2038	2,139,000.00	282,000.00	25,988.85	2,673.75	310,662.60	339,325.20	1,857,000.00
Dec 1, 2038	1,857,000.00		22,562.55	2,321.25	24,883.80		1,857,000.00
Jun 1, 2039	1,857,000.00	290,000.00	22,562.55	2,321.25	314,883.80	339,767.60	1,567,000.00
Dec 1, 2039	1,567,000.00		19,039.05	1,958.75	20,997.80		1,567,000.00
Jun 1, 2040	1,567,000.00	297,000.00	19,039.05	1,958.75	317,997.80	338,995.60	1,270,000.00
Dec 1, 2040	1,270,000.00		15,430.50	1,587.50	17,018.00		1,270,000.00
Jun 1, 2041	1,270,000.00	305,000.00	15,430.50	1,587.50	322,018.00	339,036.00	965,000.00
Dec 1, 2041	965,000.00		11,724.75	1,206.25	12,931.00		965,000.00
Jun 1, 2042	965,000.00	313,000.00	11,724.75	1,206.25	325,931.00	338,862.00	652,000.00
Dec 1, 2042	652,000.00		7,921.80	815.00	8,736.80		652,000.00
Jun 1, 2043	652,000.00	322,000.00	7,921.80	815.00	330,736.80	339,473.60	330,000.00
Dec 1, 2043	330,000.00		4,009.50	412.50	4,422.00		330,000.00
Jun 1, 2044	330,000.00	330,000.00	4,009.50	412.50	334,422.00	338,844.00	0.00

LOAN AND DISBURSEMENT AGREEMENT
\$5,000,000 GENERAL OBLIGATION SEWER IMPROVEMENT BONDS

This Loan and Disbursement Agreement (the “Agreement”) is made and entered into as of November 15, 2024 by and between the City of Story City, Iowa (the “Participant”) and the Iowa Finance Authority, an agency and public instrumentality of the State of Iowa (the “Issuer”).

WHEREAS, the Issuer, in cooperation with the Iowa Department of Natural Resources (the “Department”), is authorized to undertake the creation, administration and financing of the Iowa Water Pollution Control Works Financing Program (the “Program”) established in the Code of Iowa, Sections 16.131 through 16.135 and Sections 455B.291 through 455B.299, including, among other things, the making of loans to Iowa municipalities for purposes of the Program; and

WHEREAS, the Participant desires to participate in the Program as a means of financing all or part of the construction of certain wastewater treatment facilities serving the Participant and its residents; and

WHEREAS, to assist in financing the Project (defined herein), the Issuer desires to make a loan to the Participant in the amount set forth in Section 2 hereof;

NOW, THEREFORE, the parties agree as follows:

Section 1. Definitions. In addition to other definitions set forth herein, the following terms as used in this Agreement shall, unless the context clearly requires otherwise, have the following meanings:

(a) “Bonds” shall mean any State Revolving Fund Revenue Bonds that were or in the future are issued by the Issuer for the purpose of providing moneys to finance the Loan to the Participant.

(b) “Code” shall mean the Internal Revenue Code of 1986, as amended, and all lawfully promulgated regulations thereunder.

(c) “General Obligation” shall mean the general obligation bond or capital loan note issued by the Participant to evidence its obligations under this Agreement.

(d) “Project” shall mean the particular construction activities approved by the Department and being undertaken by the Participant with respect to its Wastewater Treatment System, as described in the Resolution.

(e) “Regulations” shall mean the administrative rules of the Department relating to the Program, set forth in Title 567, Chapter 44 of the Iowa Administrative Code, and the administrative rules of the Issuer relating to the Program set forth in Title 265, Chapter 26 of the Iowa Administrative Code.

(f) “Resolution” shall mean the resolution of the City Council of the Participant providing for the authorization and issuance of the General Obligation, attached hereto as

Exhibit B, adopted on October 21, 2024, approving and authorizing the execution of this Agreement and the issuance of the General Obligation.

(g) “Wastewater Treatment System” shall mean the wastewater treatment system of the Participant, all facilities being used in conjunction therewith and all appurtenances and extensions thereto, including but not limited to the wastewater treatment system project which the Participant is financing under this Agreement.

Section 2. Loan; Purchase of General Obligation. The Issuer agrees to purchase the General Obligation in order to make a loan to the Participant, and will disburse proceeds as set forth herein. The Participant agrees to borrow and accept from the Issuer, a loan in the principal amount of \$5,000,000 (the “Loan”).

The Participant shall use the proceeds of the Loan strictly (a) to finance a portion of the costs of construction of the Project and (b), where applicable, to reimburse the Participant for a portion of the costs of the Project, which portion was paid or incurred in anticipation of reimbursement through the Program and which is eligible for such reimbursement under and pursuant to the Regulations and the Code.

Section 3. Disbursements. Proceeds of the Loan shall be made available to the Participant in the form of one or more periodic disbursements as provided in this Section. The Issuer thereafter shall make disbursements of a portion of the Loan for payment of costs of the Project upon receipt of the following:

- (a) a completed payment request on a form acceptable to and available from the Issuer;
- (b) current construction payment estimates;
- (c) engineering service statements;
- (d) purchase orders or invoices for items not included within other contracts; and
- (e) evidence that the costs for which the disbursement is requested have been incurred.

Solely with respect to the request for the final disbursement of proceeds of the Loan, the Participant shall submit to the Issuer (via the Department), in addition to items (a) through (e) above, a certification of completion and acceptance of the Project by the Participant or evidence of an acceptable settlement if the Project is subject to a dispute between the Participant and any contractor.

Disbursements shall be made in a timely fashion following the receipt of the information as set forth above. Unless otherwise agreed to in writing by the Issuer, funds shall be payable to the Participant via automated clearinghouse system transfer to the account specified by the Participant.

Section 4. Completion of Project. The Participant covenants and agrees (i) to exercise its best efforts in accordance with prudent wastewater treatment utility practices to complete the Project; and (ii) to provide from its own fiscal resources all monies, in excess of the total amount of Loan proceeds it receives under the Agreement, required to complete the Project.

Section 5. Repayment of Loan; Issuance of General Obligation. The Participant's obligation to repay the Loan and interest thereon shall be evidenced by a duly authorized and issued General Obligation of the Participant in the principal amount of the Loan, complying in all material respects with the Regulations and being in substantially the form set forth in the Resolution, which Resolution is attached hereto as Exhibit B. The General Obligation shall be delivered to the Issuer as the original purchaser and registered holder thereof at the closing of the Loan. The General Obligation shall be accompanied by a legal opinion of bond counsel, in form satisfactory to the Issuer, to evidence the legality, levy of debt service taxes and tax-exempt status of interest on the General Obligation. The parties agree that a payment of principal of or interest on the General Obligation shall be deemed to be a payment of the same on the Loan and a payment of principal of or interest on the Loan shall be deemed to be a payment of the same on the General Obligation. Unless otherwise agreed to in writing by the Issuer, all payments of principal and interest due under the Loan shall be made via automated clearinghouse transfer, from an account specified by the Participant.

The General Obligation shall be dated the date of delivery to the Issuer, with interest and the Servicing Fee (together, the "Interest Rate" as set forth in Section 6 hereof) payable semiannually on June 1 and December 1 of each year from the date of each disbursement of a part of the Loan from the Issuer to the Participant (which are initially expected to be on approximately the dates set forth on Exhibit A attached hereto and incorporated herein). The first repayment of principal of the Loan shall be due and payable not later than one year after substantial completion of the Project and payments of principal, interest and the Servicing Fee shall continue thereafter until the Loan is paid in full. Following the final disbursement of Loan proceeds to the Participant, Exhibit A shall be adjusted by the Issuer, with the approval of the Participant, based upon actual disbursements to the Participant under the Agreement. Such revised Exhibit A thereafter shall be deemed to be incorporated herein by reference and made a part hereof and shall supersede and replace that initially attached hereto and to the General Obligation.

The General Obligation shall be subject to optional redemption by the Participant at a price of par plus accrued interest (i) on any date with the prior written consent of the Issuer, or (ii) in the event that all or substantially all of the Project is damaged or destroyed. Any such optional redemption of the General Obligation by the Participant may be made from any funds regardless of source, in whole or from time to time in part, upon not less than thirty (30) days' notice of redemption by e-mail, facsimile, certified or registered mail to the Issuer (or any other registered owner of the General Obligation). The General Obligation is also subject to mandatory redemption in the event the costs of the Project are less than initially projected, in which case the amount of the Loan shall be reduced to an amount equal to the actual Project costs disbursed. The Participant and the Issuer agree that following such adjustment, the principal amount due under the General Obligation shall be automatically reduced to equal the principal amount of the adjusted Loan.

In the Resolution, provisions shall be made for the levy of a sufficient continuing annual tax on all the taxable property within the corporate boundaries of the Participant for the payment

of the principal of and interest on the General Obligation as the same will respectively become due, and by its execution of this Agreement and the issuance of the General Obligation to the Issuer pursuant to the Resolution, the Participant hereby irrevocably pledges the faith, credit, revenues and resources and all the real and personal property of the Participant for the full and prompt payment of the principal of and interest on the General Obligation.

Section 6. Interest Rate, Initiation Fee and Servicing Fees. (a) The Participant agrees to pay to the Issuer, as additional consideration for the Loan, a loan initiation fee (the "Initiation Fee") equal to one-half of one percent (0.50%) of the amount of the Loan (but not to exceed \$100,000.00) (\$25,000), which shall be due and payable on the date of this Agreement. Unless the Issuer shall be otherwise notified by the Participant that the Participant intends to pay such Initiation Fee from other funds, and has received such other funds from the Participant on the date hereof, the Issuer shall be authorized to deduct the full amount of the Initiation Fee from the proceeds of the Loan being made hereunder, and such deduction by the Issuer shall be deemed to be an expenditure by the Participant of the Loan proceeds.

(b) The Participant agrees to pay a Loan servicing fee (the "Servicing Fee") to the Issuer in an amount equal to 0.25% per annum of the principal amount of the Loan outstanding. The Servicing Fee shall be paid as described in Section 5 and Section 6(c) hereof.

(c) The Loan shall bear interest at 2.43% per annum (the "Rate"). As described in Section 5, payments hereunder shall be calculated based on the Rate plus the Servicing Fee (such 2.68%, the "Interest Rate").

Section 7. Compliance with Applicable Laws, Performance Under Loan Agreement; Rates. The Participant covenants and agrees (i) to comply with all applicable State of Iowa and federal laws, rules and regulations (including but not limited to the Regulations), judicial decisions, and executive orders in the performance of the Agreement and in the financing, construction, operation, maintenance and use of the Project and the Wastewater Treatment System; (ii) to maintain its Wastewater Treatment System in good repair, working order and operating condition; (iii) to cooperate with the Issuer in the observance and performance of their respective duties, covenants, obligations and agreements under the Agreement; (iv) to comply with all terms and conditions of the Resolution; and (v) to establish, levy and collect rents, rates and other charges for the products and services provided by its Wastewater Treatment System, which rents, rates and other charges shall be at least sufficient to comply with all covenants pertaining thereto contained in, and all other provisions of, any bond resolution, trust indenture or other security agreement, if any, relating to any bonds or other evidences of indebtedness issued or to be issued by the Participant.

Section 8. Exclusion of Interest from Gross Income. Unless otherwise agreed to by the Issuer in writing, the Participant covenants and agrees as follows:

(a) The Participant shall not take any action or omit to take any action which would result in a loss of the exclusion of the interest on the Bonds from gross income for federal income taxation as that status is governed by Section 103(a) of the Code.

(b) The Participant shall not take any action or omit to take any action, which action or omission would cause its General Obligation or the Bonds (assuming solely for this purpose that the proceeds of the Bonds loaned to the Participant represent all of the proceeds of the Bonds) to be “private activity bonds” within the meaning of Section 141(a) of the Code. Accordingly, unless the Participant receives the prior written approval of the Issuer, the Participant shall not (A) permit any of the proceeds of the Bonds loaned to the Participant or the Project financed with such proceeds to be used, either directly or indirectly, in any manner that would constitute “private business use” within the meaning of Section 141(b)(6) of the Code, taking into account for this purpose all such use by persons other than governmental units on an aggregate basis, (B) use, either directly or indirectly, any of the proceeds of the Bonds loaned to the Participant to make or finance loans to persons other than governmental units (as such term is used in Section 141(c) of the Code) or (C) use, either directly or indirectly, any of the proceeds of the Bonds loaned to the Participant to acquire any “non-governmental output property” within the meaning of Section 141(d)(2) of the Code.

(c) The Participant shall not directly or indirectly use or permit the use of any proceeds of the Bonds (or amounts replaced with such proceeds) or any other funds or take any action or omit to take any action, which use or action or omission would (assuming solely for this purpose that the proceeds of the Bonds loaned to the Participant represent all of the proceeds of the Bonds) cause the Bonds to be “arbitrage bonds” within the meaning of Section 148(a) of the Code.

(d) The Participant shall not directly or indirectly use or permit the use of any proceeds of the Bonds to pay the principal of or interest on any issue of State or local governmental obligations (“refinancing of indebtedness”) unless the Participant shall establish to the satisfaction of the Issuer that such refinancing of indebtedness will not adversely affect the exclusion from gross income of interest on the Bonds for federal income tax purposes and the Participant delivers an opinion to such effect of bond counsel acceptable to the Issuer.

(e) The Participant shall not directly or indirectly use or permit the use of any proceeds of the Bonds to reimburse the Participant for any portion of the cost of the Project unless such cost was paid or incurred by the Participant in anticipation of reimbursement from the proceeds of the Bonds or other State or local governmental borrowing in accordance with the Code, published rulings of the Internal Revenue Service and the Regulations.

(f) The Participant shall not use the proceeds of the Bonds (assuming solely for this purpose that the proceeds of the Bonds loaned to the Participant represent all of the proceeds of the Bonds) in any manner which would cause the Bonds to be “federally guaranteed” within the meaning of Section 149(b) of the Code or “hedge bonds” within the meaning of Section 149(g) of the Code.

(g) The Participant shall comply with all provisions of the Code relating to the rebate of any profits from arbitrage attributable to the Participant, and shall indemnify and hold the Issuer harmless therefrom.

Section 9. Insurance; Audits; Disposal of Property. The Participant covenants and agrees (a) to maintain insurance on, or to self-insure, the insurable portions of the Wastewater Treatment System of a kind and in an amount which normally would be carried by private companies engaged in a similar type of business, (b) to keep proper books and accounts adapted to the Wastewater Treatment System, showing the complete and correct entry of all transactions relating thereto, and to cause said books and accounts to be audited or examined by an independent auditor or the State Auditor (i) at such times and for such periods as may be required by the federal Single Audit Act of 1984, OMB Circular A-133 or State law, and (ii) at such other times and for such other periods as may be requested at any time and from time to time by the Issuer (which requests may require an audit to be performed for a period that would not otherwise be required to be audited under State law), and (c) unless the Participant has received a waiver and consent from the Issuer, it shall not sell, lease or in any manner dispose of the Wastewater Treatment System, or any capital part thereof, including any and all extensions and additions which may be made thereto, until the General Obligation shall have been paid in full or otherwise discharged as provided in the Resolution; provided, however, that the Participant may dispose of any property which in the judgment of its governing body is no longer useful or profitable to use in connection with the operation of the Wastewater Treatment System or essential to the continued operation thereof.

Section 10. Maintenance of Documents; Access. The Participant agrees to maintain its project accounts in accordance with generally accepted accounting principles (“GAAP”) as issued by the Governmental Accounting Standards Board, including GAAP requirements relating to the reporting of infrastructure assets.

The Participant agrees to permit the Issuer or its duly authorized representative access to all files and documents relating to the Project for purposes of conducting audits and reviews in accordance with any of the Regulations.

Section 11. Continuing Disclosure. As a means of enabling the Issuer to comply with the “continuing disclosure” requirements set forth in Rule 15c2-12 (the “Rule”) of the Securities and Exchange Commission, the Participant agrees, during the term of the Loan, but only upon written notification from the Issuer to the Participant that this Section 11 applies to such Participant for a particular fiscal year, to provide the Issuer with (i) the comprehensive audit report of the Participant, prepared and certified by an independent auditor or the State Auditor, or unaudited financial information if the audit is not available, not later than 180 days after the end of each fiscal year for which this section applies and (ii) such other information and operating data as the Issuer may reasonably request from time to time with respect to the Wastewater Treatment System, the Project or the Participant.

The Participant hereby consents to the inclusion of all or any portion of the foregoing information and materials in a public filing made by the Issuer under the Rule. The Participant agrees to indemnify and hold harmless the Issuer, and its officers, directors, employees and agents from and against any and all claims, damages, losses, liabilities, reasonable costs and expenses whatsoever (including attorney fees) which such indemnified party may incur by reason of or in connection with the disclosure of information permitted under this Section; provided that no such indemnification shall be required for any claims, damages, losses, liabilities, costs or expenses to

the extent, but only to the extent, caused by the willful misconduct or gross negligence of the Issuer in the disclosure of such information.

Section 12. Events of Default. If any one or more of the following events occur, it is hereby defined as and declared to constitute an “Event of Default” under this Agreement:

(a) Failure by the Participant to pay, or cause to be paid, any Loan repayment (including the Servicing Fee) required to be paid under this Agreement when due, which failure shall continue for a period of fifteen (15) days.

(b) Failure by the Participant to make, or cause to be made, any required payments of principal, redemption premium, if any, and interest on any bonds, notes or other obligations of the Participant (other than the Loan and the General Obligation), the payment of which are secured by the levy of debt services taxes.

(c) Failure by the Participant to observe and perform any duty, covenant, obligation or agreement on its part to be observed or performed under the Agreement or the Resolution, other than the obligation to make Loan repayments, which failure shall continue for a period of thirty (30) days after written notice, specifying such failure and requesting that it be remedied, is given to the Participant by the Issuer, unless the Issuer shall agree in writing to an extension of such time prior to its expiration or the failure stated in such notice is correctable but cannot be corrected in the applicable period, in which case the Issuer may not unreasonably withhold its consent to an extension of such time up to one hundred twenty (120) days from the delivery of the written notice referred to above if corrective action is commenced by the Participant within the applicable period and diligently pursued until the Event of Default is corrected.

Section 13. Remedies on Default. Whenever an Event of Default shall have occurred and be continuing, the Issuer shall have the right to take any action authorized under the Regulations, the General Obligation or this Agreement and to take whatever other action at law or equity may appear necessary or desirable to collect the amounts then due and thereafter to become due under the Agreement or to enforce the performance and observance of any duty, covenant, obligation or agreement of the Participant under the Agreement or the Resolution.

Section 14. Amendments. This Agreement may not be amended, supplemented or modified except by a writing executed by all of the parties hereto.

Section 15. Termination. The Participant understands and agrees that the Loan may be terminated at the option of the Issuer if construction of the Project has not commenced within one year of the date of execution of this Agreement, all as set forth in the Regulations.

Section 16. Rule of Construction. This 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 that statute.

In the event of any inconsistency or conflict between the terms and conditions of the General Obligation and this Agreement or the Regulations, the parties acknowledge and agree that

the terms of this Agreement or the Regulations, as the case may be, shall take precedence over any such terms of the General Obligation and shall be controlling, and that the payment of principal and interest on the Loan shall at all times conform to the schedule set forth on Exhibit A, as adjusted, and the Regulations.

Section 17. Federal Requirements. The Participant agrees to comply with all applicable federal requirements including, but not limited to, Davis-Bacon wage requirements and the requirements relating to the use of American iron and steel products.

Section 18. Application of Uniform Electronic Transactions Act. The Issuer and the Participant agree this Agreement and all documents related thereto and referenced herein may be entered into and provided for pursuant to and in accordance with Chapter 554D of the Code of Iowa.

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

CITY OF STORY CITY, IOWA

By: _____
Mike Jensen, Mayor

Attest:

Heather Slifka, City Clerk

IN WITNESS WHEREOF, I have hereunto affixed my signature all as of the date first above written.

IOWA FINANCE AUTHORITY

By: _____
Its:

EXHIBIT A

**ESTIMATED DISBURSEMENTS AND
DEBT SERVICE REPAYMENT SCHEDULE**

EXHIBIT B

AUTHORIZATION/ISSUANCE RESOLUTION OF PARTICIPANT

CLOSING CERTIFICATE

We, the undersigned, Mayor and City Clerk of the City of Story City, Iowa (the "City"), do hereby certify as of November 15, 2024 (the "Dated Date"), that we are now and were at the time of the execution of the City's \$5,000,000 General Obligation Sewer Improvement Bond, Series 2024C, dated the date hereof (the "Series 2024C Bond"), the officers respectively above indicated; and that in pursuance of Chapter 384 of the Code of Iowa, a resolution adopted by the City Council on October 21, 2024 (the "Resolution"), and a certain Loan and Disbursement Agreement (the "Agreement"), by and between the City and the Iowa Finance Authority, Des Moines, Iowa, as lender (the "Lender"), the Series 2024C Bond has been heretofore lawfully authorized and this day by us lawfully issued and delivered to the Lender and pursuant to the Agreement, the Lender shall loan to the City the maximum sum of \$5,000,000. Terms not otherwise defined herein shall have the meaning given such terms in the Resolution and the Agreement.

The Series 2024C Bond has been executed by the aforesaid officers; and the Series 2024C Bond has been fully registered as to principal and interest in the name of the Lender on the registration books of the City.

We further certify that the Series 2024C Bond is being issued to evidence the City's obligation under the Agreement entered into by the City for the purpose of providing funds to pay a portion of the cost of planning, designing and constructing improvements and extensions to the Municipal Sanitary Sewer System (the "Project") of the City. The City reasonably expects that the assets comprising the Project will be used for the public, governmental purposes of the City (and not for private business use) throughout the period in which the Series 2024C Bond will be outstanding. The City does not anticipate entering into any contracts allowing for private business use of these assets or providing special payments to the City from any private business with respect to the Project or the Series 2024C Bond.

We further certify that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the titles of the aforesaid officers to their respective positions or the validity of the Series 2024C Bond or the power and duty of the City to provide and apply adequate taxes for the full and prompt payment of the principal of and interest on the Series 2024C Bond, and that none of the proceedings incident to the authorization and issuance of the Series 2024C Bond have been repealed or rescinded.

We further certify that no appeal of the decision of the City Council to enter into the Agreement and to issue the Series 2024C Bond has been taken to the district court.

We further certify that all meetings held in connection with the Series 2024C Bond were open to the public at a place reasonably accessible to the public and that notice was given at least 24 hours prior to the commencement of all meetings by advising the news media who requested notice of the time, date, place and the tentative agenda and by posting such notice and agenda at the City Hall or principal office of the City on a bulletin board or other prominent place which is easily accessible to the public and is the place designated for the purpose of posting notices of meetings.

We further certify as follows:

1. The total costs of the Project (the “Total Project Costs”), including engineering fees, are currently estimated to be at least \$22,000,000.

2. The net sales proceeds of the Series 2024C Bond are \$5,000,000 (the “Net Sales Proceeds”), the same being the Issue Price thereof.

3. The Net Sales Proceeds, including investment earnings thereon, will be invested by the City without restriction as to yield for a period not to exceed three years from the date hereof (the “Three Year Temporary Period”), the following three tests being reasonably expected to be satisfied by the City:

a. Time Test: The City has entered into or, within six months of the date hereof, will enter into binding contracts for the Project with third parties (e.g. engineers or contractors);

(i) which are not subject to contingencies directly or indirectly within the City’s control;

(ii) which provide for the payment by the City to such third parties of an amount equal to at least 5% of the Net Sales Proceeds;

b. Expenditure Test: At least 85% of Net Sales Proceeds will be applied to the payment of Total Project Costs within the Three Year Temporary Period; and

c. Due Diligence Test: Acquisition and construction of the Project to completion and application of the Net Sales Proceeds to the payment of Total Project Costs will proceed with due diligence.

4. The Series 2024C Bond is payable from ad valorem taxes levied against all taxable property within the City which will be collected in a Debt Service Fund and applied to the payment of interest on the Series 2024C Bond on each June 1 and December 1 and principal of the Series 2024C Bond on each June 1 (the 12-month period ending on each June 1 being herein referred to as a “Bond Year”); the Debt Service Fund is used primarily to achieve a proper matching of taxes with principal and interest payments within each Bond Year; the Debt Service Fund will be depleted at least once each Bond Year except for a reasonable carryover amount not to exceed the greater of (i) the earnings on the fund for the immediately preceding Bond Year; or (ii) 1/12 of the principal and interest payments on the Series 2024C Bond for the immediately preceding Bond Year; amounts on deposit in the Debt Service Fund will be invested by the City without restriction as to yield for a period of 13 months after their date of deposit.

5. The City Council adopted a resolution on August 20, 2024, declaring its official intent to acquire and construct the Project and finance the same with bonds or other obligations (the “Intent Resolution”).

The City certifies that none of the costs of the Project to be paid for from the Net Sales Proceeds are for expenditures made more than 60 days prior to the date of adoption of the Intent

Resolution, except for (i) costs of issuance of the Series 2024C Bond; (ii) costs aggregating an amount not in excess of the lesser of \$100,000 or 5% of the Net Sales Proceeds; (iii) costs for preliminary expenditures (including architectural, engineering, surveying, soil testing, and similar costs incurred prior to commencement of acquisition or construction of the Project, other than land acquisition, site preparation and similar costs) not in excess of 20% of the Net Sales Proceeds of the Series 2024C Bond; the City will allocate Net Sales Proceeds to reimbursement of such expenditures no later than 3 years after the later of (i) the date any such expenditure was originally paid or (ii) the date the Project is placed in service (or abandoned); and such allocations will be made by the City in writing.

The City will not seek reimbursement of prior expenditures already paid by the City from the proceeds of the Series 2024C Bond.

6. Not more than 50% of the Net Sales Proceeds will be invested in nonpurpose investments [as defined in Section 148(f)(6)(A) of the Internal Revenue Code of 1986, as amended (the "Code")] having a substantially guaranteed yield for four years or more (e.g., a four-year guaranteed investment contract or a Treasury Obligation that does not mature for four years).

7. The proceeds of the Series 2024C Bond will be advanced by the Lender from time to time to pay or reimburse the City for costs of the Project. Accordingly, the City does not expect to invest the proceeds of the Series 2024C Bond prior to payment or reimbursement of the costs of the Project, and therefore no arbitrage earnings are expected to be realized.

If the City does invest the proceeds of the Series 2024C Bond prior to the payment or reimbursement of the costs of the Project, the City covenants and agrees to invest the proceeds of the Series 2024C Bond in investments purchased at fair market value in a manner that satisfies the safe harbors provided by the Internal Revenue Service, Iowa law governing investments by the City and the City's investment policy. Additionally, if the City does not spend the Series 2024C Bond proceeds in accordance with the time periods set forth in the next paragraph (or another applicable rebate exception), rebate payments to the United States regarding investment proceeds may be required to be made by the City.

Two-Year Exception: The Series 2024C Bond will qualify as a "construction issue" as defined in Section 148(f)(4)(c)(vi) of the Code and Section 1.148-7(f) of the Regulations because at least 75% of the "available construction proceeds" as defined in Section 148(f)(4)(c)(vi) of the Code will be allocated to capital expenditures that are allocable to the cost of land, buildings, improvements, permanent structures or constructed personal property. Accordingly, if all Net Sales Proceeds of the Series 2024C Bond including investment earnings thereon (other than the amount used to pay costs of issuance), are expended at least as quickly as 10% within 6 months from the date of issuance of the Series 2024C Bond, 45% within 12 months, 75% within 18 months and 100% within 2 years, then rebate will be required only with respect to a reasonably required reserve or replacement fund, if any. If the City exercises due diligence to complete the Project and an amount not exceeding the lesser of 3% of the Net Sales Proceeds (\$150,000) or \$250,000 remains unspent as of the end of the two years, the City will be treated as satisfying the final expenditure requirement. In addition, a reasonable retainage of up to five percent of the Net Sales Proceeds (\$250,000) need not be spent until 3 years after the Dated Date (the issue date of the Series 2024C Bond).

We certify that the City will comply with the investment requirements of Section 148 of the Code and the Regulations relating thereto with respect to the proceeds of the Series 2024C Bond, including the requirement to invest the proceeds of the Series 2024C Bond (and the investment earnings thereon) at fair market value, and, if appropriate, to comply with the bidding requirements for investment contracts. The City acknowledges that if it fails to spend the proceeds of the Series 2024C Bond (along with the investment earnings thereon) within the time periods set forth in the Two-Year Exception (or another applicable rebate exception), the City may have a rebate liability to the United States pursuant to Section 148 of the Code. The City shall consult with the appropriate auditors or rebate specialists with regard to determination of rebate liability.

8. The City shall make a final allocation of the proceeds of the Series 2024C Bond to capital expenditures not later than 18 months after the in-service date of the Project and in any event not later than five years and 60 days after the issuance of the Series 2024C Bond or not later than 60 days after retirement of the Series 2024C Bond.

9. The weighted average maturity of the Series 2024C Bond does not exceed the reasonably expected economic life of the Project.

10. To our best knowledge and belief, there are no facts, estimates or circumstances which would materially change the foregoing conclusions.

11. On the basis of the foregoing, it is not expected that the Net Sales Proceeds will be used in a manner that would cause the Series 2024C Bond to be an "arbitrage bond" under Section 148 of the Code and the regulations prescribed under that section. The City has not been notified of any listing or proposed listing of it by the Internal Revenue Service as a bond issuer whose arbitrage certifications may not be relied upon.

12. We further certify that due provision has been made for the collection of taxes sufficient to pay the principal of and interest on the Series 2024C Bond when due. All payments coming due before the collection of any such taxes will be paid promptly when due from legally available funds.

13. The aggregated outstanding indebtedness (the "Total Outstanding Indebtedness") and the Constitutional Debt Limit of the City as of the Dated Date is set forth in Exhibit A. The City hereby certifies that such Total Outstanding Indebtedness, plus the amounts due and payable under the Agreement, does not exceed the Constitutional Debt Limit of the City.

IN WITNESS WHEREOF, we have hereunto affixed our hands on the Dated Date.

CITY OF STORY CITY, IOWA

Mike Jensen, Mayor

Attest:

Heather Slifka, City Clerk

EXHIBIT A

Outstanding Debt and Constitutional Debt Limit

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

GENERAL OBLIGATION SEWER IMPROVEMENT BOND, SERIES 2024C

No. R-1 \$5,000,000

RATE	MATURITY DATE	BOND DATE
2.43%	June 1, 2044	November 15, 2024

The City of Story City (the "City"), in Story County, State of Iowa, for value received, promises to pay from the source and as hereinafter provided, on the maturity date of this Bond to

IOWA FINANCE AUTHORITY

or registered assigns, the principal sum of

FIVE MILLION DOLLARS

Interest at the rate specified above shall be payable semiannually on June 1 and December 1 of each year, commencing June 1, 2025, and principal shall be due and payable in installments in the amounts shown on the Principal Payment Schedule, attached hereto as Exhibit A, on June 1, 2025, and annually thereafter on June 1 in each year until the principal and interest are fully paid, except that the final installments of the entire balance of principal and interest, if not sooner paid, shall become due and payable on June 1, 2044. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

The City Clerk shall act as Registrar and Paying Agent and may be hereinafter referred to as the "Registrar" or the "Paying Agent."

Payment of the principal of and interest on this Bond and premium, if any, shall be payable at the office of the Paying Agent to the registered owners thereof appearing on the registration books of the City. All such payments, except full redemption, shall be made to the registered owners appearing on the registration books at the close of business on the fifteenth day of the month next preceding the payment date. Final payment of principal shall only be made upon surrender of this Bond to the Paying Agent.

This Bond is one of a series of bonds (the "Bonds") issued by the City to evidence its obligation under a certain Loan and Disbursement Agreement, dated the date hereof (the "Agreement"), entered into by the City for the purpose of providing funds to pay a portion of the cost of planning, designing and constructing improvements and extensions (the "Project") to the Municipal Sanitary Sewer System of the City.

The Bonds are issued pursuant to and in strict compliance with the provisions of Chapter 384 and Chapter 76 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 authorizing and approving the 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 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 Bonds shall be subject to optional redemption by the City at a price of par plus accrued interest (i) on any date with the prior written consent of the Iowa Finance Authority, or (ii) in the event that all or substantially all of the Project is damaged or destroyed. Any optional redemption of the Bonds by the City may be made from any funds regardless of source, in whole or from time to time in part, in inverse order of maturity upon not less than thirty (30) days' notice of redemption by e-mail, facsimile, certified or registered mail to the Iowa Finance Authority (or any other registered owner of the Bonds). The Bonds are also subject to mandatory redemption as set forth in Section 5 of the Agreement.

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 Story City, Iowa, has caused this Bond to be executed by its Mayor and attested by its City Clerk, all of the Bond Date.

CITY OF STORY CITY, IOWA

By _____
Mike Jensen, Mayor

Attest:

Heather Slifka, City Clerk

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
TEN ENT - as tenants by the entireties
JT TEN - as joint tenants with right of survivorship and not as tenants in common

UTMA _____
(Custodian)
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:

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.

EXHIBIT A

PRINCIPAL PAYMENT SCHEDULE

<u>Date</u> <u>June 1</u>	<u>Amount</u>	<u>Date</u> <u>June 1</u>	<u>Amount</u>
2025	\$ 1,000	2035	\$260,000
2026	\$205,000	2036	\$267,000
2027	\$211,000	2037	\$275,000
2028	\$216,000	2038	\$282,000
2029	\$222,000	2039	\$290,000
2030	\$228,000	2040	\$297,000
2031	\$234,000	2041	\$305,000
2032	\$241,000	2042	\$313,000
2033	\$247,000	2043	\$322,000
2034	\$254,000	2044	\$330,000

The following resolution was offered by Councilperson _____, who moved its adoption.

RESOLUTION NO. 24-68

APPROVING CONTRACT AND PERFORMANCE AND/OR PAYMENT BONDS FOR THE 2024 WATER MAIN PROJECT

WHEREAS, the City Council of the City of Story City, Iowa, has heretofore awarded a contract for the 2024 Water Main Project (the "Project") and fixed the amounts of the performance and/or payment bonds to be furnished by each contractor, and instructed and authorized the Mayor and City Clerk to execute the said contracts on behalf of the City, subject to the approval of the Council; and

WHEREAS, the said contracts have been duly signed by the contractor and by the Mayor and City Clerk, and upon examination by this Council the same appear to be in proper form; and

WHEREAS, the contractors have filed satisfactory performance and/or payment bonds in the required amounts.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Story City, Iowa, as follows:

Section 1. The aforementioned contract and performance and/or payment bonds are hereby approved and declared to be binding upon the parties thereto.

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

This motion was seconded by Councilperson _____, and, upon roll call, was carried by an aye and nay vote, as follows:

AYE: _____

NAY: _____

ABSENT: _____

WHEREUPON, the Mayor Pro Tem declared the Resolution duly adopted this 21st day of October, 2024.

Mike Jensen, Mayor

ATTEST: _____
Heather Slifka, City Clerk

STORY CITY POLICE DEPARTMENT

Telephone 515-733-2646
Fax 515-733-2460

508 BROAD STREET
STORY CITY IOWA 50248

To: Story City Mayor, City Council, and City Administrator
From: Matt L. Sporleder, Chief of Police
Re: Proposed Changes to Snow Ordinance
Date: September 27, 2024

Story City has had a Snow Emergency ordinance (69.11) in place for several years, and through discussions between Mike Wright, Mark Jackson and myself, I would like to propose some changes to clean up the current ordinance and keep it similar with some other local governments in Story County. These are the proposed changes:

1. Set the amount of snow and ice to 1 inch from 2 inches.
2. Take out the mention of National Weather Service prediction and keep it simple to when 1 inch of snow or ice falls
3. Add a clause to posting signs at main entrances of the city. (It is state code to post signs if we have a snow ordinance). Signs are already posted by practice.
4. Add that it is not required to have a public declaration or announcement by the City for the snow emergency to be in effect

Thank you for your consideration.

ORDINANCE NO. 357

AN ORDINANCE AMENDING SNOW EMERGENCY BY AMENDING SECTION 69.11 OF THE CODE OF ORDINANCES OF THE CITY OF STORY CITY, IOWA.

BE IT ORDAINED BY THE CITY COUNCIL OF THE INCORPORATED CITY OF STORY CITY, IOWA:

SECTION 1. Section 11 of Chapter 69 of the Story City Code of Ordinances (Section 69.11) is hereby repealed in its entirety and replaced with the following:

69.11 SNOW EMERGENCY.

1. No person shall, park, abandon or leave unattended any vehicle on any public street, alley or parking areas in the public right-of-way and immediately adjacent to the traveled portion of a street during any snow emergency parking ban unless the snow has been removed or plowed from the street, alley or parking areas in the public right-of-way and immediately adjacent to the traveled portion of a street and the snow has ceased to fall. A snow emergency parking ban shall begin when one (1) or more inches of snow or ice has fallen in the Story City area, and shall continue through the duration of the snow or ice storm and the forty-eight-hour period after cessation of the storm, except as above provided upon streets which have been fully opened. As used in this section, "fully opened" means the snow has been removed or plowed from curb to curb or edge line to edge line.

2. Notifications. Signs shall be erected at the main entrances to the City notifying the public that parking restrictions are in effect. It shall not require a public declaration or announcement by the City.

3. The foregoing prohibition shall be modified within the downtown area as follows:

A. On Broad Street from Park Avenue to Elm Avenue.

B. On Pennsylvania Avenue from Washington Street to Story Street.

Said prohibition shall be between 2:30 a.m. to 6:00 a.m. unless otherwise specified in the declaration.

SECTION 2. REPEALER. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby specifically repealed.

SECTION 3. SEVERABILITY CLAUSE. If any section, provision or part of this ordinance shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the ordinance as a whole or any section, provision or part thereof not adjudged invalid or unconstitutional.

SECTION 4. WHEN EFFECTIVE. This Ordinance shall be in effect from and after its adoption by the City Council and publication thereof as provided by law.

PASSED, ADOPTED AND APPROVED this _____ day of _____, 2024.

Mike Jensen, Mayor

ATTEST: Heather Slifka, City Clerk

I hereby certify that the foregoing was published as Ordinance No. 357 on the _____ day of _____, 2024.

Heather Slifka, City Clerk

MINUTES RE: ORDINANCE 357:

The foregoing ordinance was considered for the first time by the City Council on October 7, 2024. It was moved by Councilperson Sporleder, and seconded by Councilperson O'Connor, and, on roll call, carried by an aye and nay vote of the Council, as follows:

AYE: Ostrem, Phillips, Solberg, O'Connor, and Sporleder

NAY: _____

ABSENT: _____

The ordinance was considered for the second time by the City Council on October 21, 2024. The second reading was moved by Councilperson _____, and seconded by Councilperson _____, and, on roll call, carried by an aye and nay vote of the Council, as follows:

AYE: _____

NAY: _____

ABSENT: _____

The ordinance was considered for the third and final time by the City Council on November 4, 2024. The third and final reading was moved by Councilperson _____, and seconded by Councilperson _____, and, on roll call, carried by an aye and nay vote of the Council, as follows:

AYE: _____

NAY: _____

ABSENT: _____

WHEREUPON, the Mayor declared Ordinance No. 357 duly passed and the title agreed upon this _____ day of _____, 2024.

Mike Jensen, Mayor

ATTEST: _____
Heather Slifka, City Clerk



504 Broad Street ▲ Story City, IA 50248

🌐 CityofStoryCity.org

515.733.2121

To: The Honorable Mayor & City Council
From: Mark A. Jackson, City Administrator
Re: Ordinance No. 358 - Vacant Building Registration
Date: October 7, 2024

Presented for Mayor and City Council consideration is Ordinance No. 358 for the purpose of adopting a Vacant Building Registration for the C2 Central Business District.

There have been concerns expressed for sometime with empty, underutilized, and buildings in a poor condition. One step in addressing this the adoption of a vacant building ordinance.

Neglected vacant buildings are a major source of blight, especially when the owner or responsible party fails to actively maintain and manage the building to ensure that it doesn't become a liability. The neglect of vacant buildings creates health and safety risks not only to the vacant property, but the adjacent properties as well. In addition, vacant buildings discourage economic development, depress the appreciation of property values, and negatively affect community perception and investment.

The primary purpose of the ordinance is to protect the health, safety, and welfare of people by establishing a program for the identification and regulation of vacant buildings within the city. The ordinance outlines guidelines for implementation, enforcement and penalties for non-compliance, and defines the owner's responsibilities.

Registering vacant buildings will play a key first step in establishing communication between the city and owner. It is to encourage property owners to actively plan for the future use of their vacant building. It will hopefully discourage property owners from keeping buildings vacant and allowing them to deteriorate.

In general, there are four primary objectives with the proposed ordinance:

- Protecting the public health, safety, and welfare of the community
- Maintaining buildings to prevent dilapidation and blight
- Promote growth and preserving property values, and
- Stimulate economic development.

ORDINANCE NO. 358

**AN ORDINANCE AMENDING THE CODE OF ORDINANCES OF THE CITY OF
STORY CITY, IOWA, BY ADDING CHAPTER 158,
VACANT BUILDING REGISTRATION**

BE IT ENACTED by the City Council of the City of Story City, Iowa:

SECTION 1. NEW CHAPTER. The Code of Ordinances of the City of Story City, Iowa, is amended by adding a new Chapter 158, entitled Vacant Building Registration, which is hereby adopted to read as follows:

**CHAPTER 158
VACANT BUILDING REGISTRATION**

158.1 PURPOSE.

The purpose of this chapter is to identify and register vacant commercial buildings in the C-2 Central Business District that may present a fire hazard, become an attractive nuisance, detract from private or public efforts to rehabilitate or maintain surrounding buildings, or present a hazard to the health, safety, and welfare of the public; to set forth the responsibilities of owners of vacant buildings and structures; and to encourage the rehabilitation of vacant buildings.

158.2 DEFINITIONS.

The following words, terms, and phrases, when used in this chapter, have the meanings ascribed to them in this section, unless the context of their usage clearly indicates a different meaning. All other terms defined elsewhere in this code shall be as defined therein.

1. "Accessory Building or Structure," a subordinate building or structure located on the same lot as an existing principal building, which is incidental and subordinate to the principal building.

2. "Actively Marketed," a vacant commercial or industrial building that displays a "For Sale" sign prominently visible to the public, and the property is listed for sale for a reasonable price on the local multiple listing service by a licensed realtor. An asking price not greater than one hundred and fifty percent (150%) of the total assessed value, as determined by the county assessor, is presumptively a "reasonable price." Or the property is offered for lease at a proposed rent that is comparable with the rental market throughout the city.

3. "Boarding or Boarded," the act of securing a building from unauthorized entry by attaching boards or similar rigid materials to doors and windows, for the purpose of preventing unauthorized entry (boarding), or the result thereof (boarded).

4. "Commercial Building," a building constructed for or intended to be used by one or more property users or employees engaged in work, for which compensation is intended to be received for goods, services, entertainment, or other fungible activities, or a building where commercial or personal storage is the principal use.

5. "Form of Display," Installation and display of goods, artifacts, historic photos, items of local interest, or other items arranged in and visible through first floor display windows, to avoid the appearance of vacancy.

6. "Mixed-Use Building," a commercial building that also contains a residential function, where all or part of the ground floor area is dedicated to commercial functions. The commercial function of a mixed-use building shall be considered the same as a commercial building for the purposes of this chapter.

7. "Owner," any person, in whose name a property is titled, and any person with a recorded contract interest in the property, and any person, agent, servicing company, firm, third party, or financial institution that has an interest in the property as a result of an assignment, sale, mortgage, transfer of a mortgage, or similar instrument, or having an agreement with any one of the above for the purpose of securing and/or managing the property.

8. "Principal Building," a building within which is conducted the principal function of the lot on which the building is located.

9. "Properly Maintained," A vacant building that is maintained in accordance with the requirements of this chapter.

10. "Secured," all accessible means of ingress and egress to a vacant structure, including but not limited to all exterior doorways and windows, are locked, boarded, or otherwise obstructed so as to prevent unauthorized entry.

11. "Vacant," a building or structure that is unoccupied or unused, or a building that does not contain a lawful commercial function that is open for business or is actively operated, with the exception of holidays and seasonal businesses, and also meets one or more of the following:

a. The building is unsecured or is secured by means other than those used in the design of the building.

b. The building is declared a dangerous building or otherwise unfit for occupancy, as determined by the City Administrator or their designee.

c. The building is not in compliance with the building code, fire code, or property maintenance code adopted by the City.

d. The building has or contains nuisance, property maintenance, health and safety, or zoning violations; or

e. The building is not receiving all public utilities necessary for occupancy.

A building that is being used strictly for storage that otherwise meets the above requirements shall be considered to be vacant, unless storage is the principal function of the building and premises and if such storage is permitted under applicable zoning.

158.3 PERMIT REQUIRED.

1. **Applicability.** The owner of any principal building or structure that is vacant shall apply for a vacant building permit within one hundred and twenty (120) days of the building becoming vacant. Any accessory building or structure on the same lot with a vacant principal building is also considered to be vacant, regardless of any use or occupancy of the accessory building or structure.

2. **Exemptions.** The owner of a vacant building may, in writing and prior to expiration of the one hundred and twenty (120)-day registration period, request an exemption from the requirements of this chapter, provided that the one or more of the following conditions exists:

a. The building is under active construction/renovation and has a valid building permit, until the expiration of the longest running active building permit.

b. The building has suffered fire damage, flood damage, damage caused by extreme weather conditions, or weakening of the structural integrity of the building resulting from an accident or other cause not of the owner's own making; provided that the owner will initiate renovation or demolition within one (1) year of the date the damage occurred and has provided a commitment to do so in writing.

c. The building is actively marketed, as defined in this chapter; in which case the building may be exempted for a period of up to twelve (12) months from the start of vacancy, subject to the following:

(1) The owner shall present proof of listing the property for sale or lease to the City Administrator, according to the definitional requirements of "actively marketed" in section 158.2(2), above. The City Administrator or his/her designee may request proof of continued compliance with this requirement at any time during the twelve (12) month period and may rescind the exemption if such proof is not provided.

(2) If the property is offered for sale, the City Administrator may deny this exemption if the listing price is one hundred fifty percent (150%) or greater than the assessed value of the real estate as determined by the County Assessor. However, if the owner provides either a certified appraisal or a licensed realtor's opinion of cost justifying the listing price, the exemption may be granted. If the property is offered for lease, the owner shall provide proof that the property is offered for a lease at a proposed rent that is comparable with the rental market throughout the city.

d. The owner of the building provides proof of imminent sale, rehabilitation, or otherwise lawful renovation or occupation of the building, which may occur during or after the one hundred and twenty (120)-day registration period; however, to qualify for the

exemption, the owner must also show that the sale, construction, or occupation will occur within one (1) year of becoming vacant. Proof shall be in the form of an executed real estate purchase agreement, construction contract, or other legally enforceable agreement or contract, any of which must remain in force until the sale, occupation, or project is complete.

e. Any commercial or industrial building or structure determined to be vital for purpose of economic development by the City Administrator.

f. Any vacant building owned by the City of Story City.

g. An owner of a vacant building that does not qualify for an exemption under the above may request an exemption for a period of up to twelve (12) months from the provisions of this chapter by filing a written application with the City Administrator. The applicant shall present justification for the exemption and shall show proof that the need for the exemption is not due to action or inaction by the applicant or by any other party with control of the property. In determining whether a request for exemption should be granted, the City Administrator shall consider all of the following:

(1) The applicant's prior record as it pertains to the city's building code, fire code, property maintenance code, nuisance regulations, or other relevant city code violations;

(2) the amount of vacant property the applicant currently owns or controls within the City; and

(3) the length of time that the building for which the exception is sought has been vacant.

3. Application. The owner of a vacant building shall apply for a vacant building permit. A complete application shall include the following:

a. Name of the Owner and means of contacting the owner during business and non-business hours.

b. Name and contact information for any manager or other party responsible for the property other than the owner.

c. The names and addresses of all known contract and lien holders and any other party with an ownership interest in the vacant building.

d. Proof of insurance: one hundred thousand dollars (\$100,000) in general liability coverage, and fire and casualty coverage equal to no less than replacement value as determined by the insurance provider, or a minimum of fifty thousand dollars (\$50,000).

e. A Vacant Building Plan, as outlined below.

4. Vacant Building Plan. A plan for maintenance, disposal, or removal of the vacant building, in accordance with this chapter, shall accompany the permit application. The applicant shall select a Vacant Building Plan from one of the following three categories:

a. Demolition. If the vacant commercial or industrial building is to be demolished, the Vacant Building Plan shall include a proposed time frame for demolition, which shall not exceed nine (9) months in duration.

b. Secured Structure. If the vacant commercial or industrial building is expected to remain vacant, the Vacant Building Plan shall contain all of the following:

(1) A plan for fire alarm and fire protection, if required by the Fire Marshal.

(2) A plan of action to remedy any public nuisance existing in the building or on the property, within thirty (30) days of permit issuance.

(3) A lighting plan for the exterior of the building and property, walkways adjacent thereto, parking or loading areas, and nighttime illumination of areas and walkways of the building and property that may be vulnerable to vandalism or vagrancy, including a regular maintenance plan for all exterior lighting and illumination fixtures.

(4) A plan to secure the building. Boarding or other covering of windows and doors must comply with section 158.4(1) of this chapter.

(5) A plan to maintain the vacant commercial or industrial building and property in compliance with the Vacant Building Maintenance Standards set forth in section 158.4 of this chapter.

c. Rehabilitation. If the owner of the vacant building intends to return it to lawful occupancy or function, the Vacant Building Plan shall include a rehabilitation time frame for the building and property, which shall not exceed twelve (12) months. A valid building permit, or a written waiver from the City Administrator that a permit is not required, shall be obtained within three (3) months of the issuance of the Vacant Building Permit. The City Administrator may grant an extension of time upon receipt of a written statement from the owner detailing any unavoidable delays causing the need for the extension. The rehabilitation shall conform to all applicable laws and the owner shall obtain all required permits. The owner shall keep the building secured and in compliance with the Vacant Building Maintenance Standards as provided in section 158.4 of this chapter at all times during rehabilitation.

5. Fees. The City Council shall pass a resolution stating the amount of all fees and costs of all penalties.

a. Initial Fee. The initial fee is due at the time of initial registration of the vacant building.

b. Renewal Fee. The renewal fee is due one (1) year after issuance of the initial registration of the vacant building. The Resolution setting fees shall establish the renewal fee in an amount higher than the initial fee and shall require that the amount of the renewal fee increase each additional year a renewal is required, provided that the resolution may determine a maximum fee after a specified number of years have passed.

c. Refund.

(1) If the vacant building is occupied or otherwise brought into lawful use within three (3) months after issuance of the permit, seventy-five (75) percent of the fees paid for that year shall be refunded to the owner.

(2) If the vacant building is occupied or otherwise brought into lawful use more than three (3) months but less than six (6) months after issuance of the permit, fifty (50) percent of the fees paid for that year shall be refunded to the owner.

(3) No refund shall be granted if the vacant building is occupied or otherwise brought into lawful use six (6) months or more after issuance of the vacant building permit.

6. Requirements

a. Length of Registration. A registration permit shall be valid for one (1) year.

b. Renewal.

(1) If the building remains vacant on the date of expiration of the permit, the owner shall be granted a thirty (30) day grace period to renew the permit and pay required fees; however, the renewal year shall commence one day after expiration of the prior registration.

(2) The owner shall submit a new Vacant Building Plan at the time of renewal, unless the owner certifies in writing that there will be no change to the Vacant Building Plan already on file.

c. Consent to Entry. An applicant for a permit or for a renewal shall consent to the entry of the City Administrator, or his/her designee, at all reasonable hours and upon reasonable notice for the purpose of inspection. Refusal to consent to entry shall be a violation of this chapter. In addition to issuing a municipal infraction citation in the event of refusal, the City may file a complaint under oath to a court of competent jurisdiction requesting a warrant and shall complete the inspection upon issuance of a warrant by the court.

d. Consent to Emergency Inspections or Emergency Repairs. An applicant for a permit or for a renewal shall consent to the entry of the City Administrator, or their designee, if the City Administrator, or their designee, has reason to believe that an emergency exists with respect to the building or structure that creates, or tends to create, an imminent hazard to health, welfare, or safety of the public. If the City Administrator, or their designee, believes that such an emergency exists, then the City Administrator, or their designee, may enter the building to inspect the premises, without notifying the responsible party or obtaining a warrant. If the City Administrator, or their designee, finds an emergency situation exists that presents an imminent hazard to the health, welfare or safety of the general public, then the City Administrator, or their designee, may cause any reasonable action, including the employment of necessary labor and materials, to perform

emergency repairs to alleviate the hazard. The owner shall pay costs incurred in the performance of emergency repairs; and if not paid by the owner, the City may place a lien against the property to recover the costs.

e. Cooperation by the Owner or Responsible Person. All owners holding a permit and responsible persons identified in a permit application shall cooperate with and facilitate inspections of the premises at reasonable times pursuant to reasonable notice. Obstructing a duly authorized inspection, including refusing entry or access to portions of the building subject to the permit, shall be a violation of this chapter. The owner shall notify the City Administrator within thirty (30) business days of any changes to the contact information of the owner or responsible person.

f. Continued Compliance. For the Vacant Building Permit to remain valid, the building or structure shall continuously comply with the filed Vacant Building Plan and the Vacant Building Maintenance Requirements of this chapter, below. Failure to maintain the building in accordance with this chapter shall be a violation of the City Code.

7. Process

a. Inspections.

(1) Upon receipt of a complete initial application or renewal application, including payment of required fees, the City Administrator or his/her designee shall schedule an inspection.

(2) The City Administrator or his/her designee shall prepare an inspection report, noting the condition of the property and any deficiencies from the requirements of this chapter. The owner shall receive a copy of the inspection report.

b. Vacant Building Permit. Upon a finding by the City Administrator that the vacant building is secure, is not hazardous, and does not present a public nuisance, the City Administrator shall issue a Vacant Building Permit.

c. If the Vacant Building Permit is denied, the City Administrator shall notify the applicant in writing of the deficiencies. The applicant shall be given a reasonable amount of time to correct deficiencies, which shall in no case extend beyond thirty (30) days, unless extended by the City Administrator. Failure to secure a valid permit shall be a violation of this chapter.

8. Appeals. Any determination of the City Administrator may be appealed to the City Council. A request for a hearing must be made in writing and delivered to the City Administrator within seven (7) working days from the date the determinations being appealed is communicated to the owner. If an appeal is not filed as set forth herein, it will be conclusively presumed that the City Administrator's determination is correct. The findings of the Council shall be conclusive.

9. Sale or Transfer. The owner may sell or transfer the permit to a new owner, who shall be subject to the Vacant Building Plan and any other conditions imposed on the permit. The new owner shall notify the City of the transfer and provide contact information for the new owner and any new management or other person responsible for maintaining or operating the property within

30 days of the transfer. Failure to notify the City of a transfer as required shall be a violation of the City Code.

158.4 VACANT BUILDING MAINTENANCE REQUIREMENTS.

1. Maintenance Requirements. All buildings or structures subject to the application shall be adequately protected from intrusion by trespassers and pests, and from deterioration by the weather. The building must also comply with the approved Vacant Building Plan and the following Vacant Building Maintenance Standards:

a. Building Openings. All doors, windows, areaways, and other openings shall be weathertight and secured against entry by birds, vermin, and trespassers.

b. Waste Removal. All waste, debris, rubbish, and garbage shall be removed from the interior of the building or structure and surrounding premises, on an ongoing basis.

c. Roofs. The roof and flashings shall be sound and tight, not admit moisture, or have defects that could admit moisture, rain, or roof draining, and shall allow for sufficient drainage to prevent dampness or deterioration in the interior of the building. Where present, parapets shall be structurally sound and kept in good repair.

d. Drainage. The building storm drainage system shall be functional and installed in an approved manner and shall allow discharge in an approved manner.

e. Building Structure. The building shall be maintained in good repair and structurally sound. The building shall be maintained in a manner that does not pose a threat to public health, safety, or welfare.

f. Structural Members. The structural members shall be free of deterioration and capable of safely bearing imposed dead and live loads.

g. Foundation Walls. The foundation walls shall be maintained structurally sound so as not to pose a threat to the public health, safety, and welfare. The foundation shall be capable of supporting the load that normal use places upon it, and shall be free from open cracks and breaks, free from leaks, and be secure from entry and infiltration by vermin.

h. Exterior Walls. The exterior walls shall be free of holes, breaks, and loose or rotting materials. Exposed metal, wood, or other surfaces shall be protected from the elements and against decay or rust by periodic applications of weather-coating materials, such as paint, stain, or similar surface treatment. Brick, stone, or other materials shall be maintained to be structurally secure.

i. Decorative Features and Appurtenances. The cornices, belt courses, corbels, terra cotta trim, decorative metal façade, wall facings and similar decorative features and appurtenances shall be safe, anchored, and in good repair. Exposed metal, wood, or other surfaces shall be protected from the elements and against decay or rust by periodic applications of weather coating materials, such as paint, stain, or similar surface treatment.

j. Overhanging Extensions. All balconies, canopies, marquees, signs, awnings, stairways, fire escapes, standpipes, exhaust ducts, and similar features shall be in good repair, anchored, safe and sound. Exposed metal, wood, or other surfaces shall be protected from the elements and against decay or rust by periodic applications of weather coating materials, such as paint or similar surface treatment.

k. Chimneys and Towers. Chimneys, cooling towers, smokestacks and similar features shall be structurally safe and in good repair. Exposed metal, wood, brick, stone, or other surfaces shall be protected from the elements and against decay or rust by periodic applications of weather-coating materials.

l. Walkways. Public walkways shall be in good repair, shall be safe for pedestrian travel, and shall be free of snow and ice. Snow and ice removal shall be completed in accordance with the requirements of this City Code.

m. Accessory Building/Structures. Accessory buildings or structures such as garages, sheds, and fences shall be free from safety, health, and fire hazards, and shall be kept in good repair.

n. Exterior Premises. The surrounding premises upon which the structure or building is located shall be clean, safe, sanitary, free from waste, rubbish, garbage, excessive vegetation, and other nuisances; shall not be used for exterior storage; and shall not pose a threat to public health, safety, or welfare.

158.5. ENFORCEMENT AND PENALTIES.

1. Any violation of a provision of this chapter is a municipal infraction, as provided in Chapter 3 of this City Code, for which the City may issue a citation. Each day that the violation continues shall constitute a separate violation.

2. Abatement of Violations. The issuance of a municipal infraction citation shall not preclude the City from instituting appropriate action to restrain, correct, or abate a violation, or to prevent illegal occupancy of a structure or premises, or to stop an illegal act, conduct business, or utilization of the structure or premises.

SECTION 2. REPEALER. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

SECTION 3. SEVERABILITY CLAUSE. If any section, provision or part of this ordinance shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the ordinance as a whole or any section, provision or part thereof not adjudged invalid or unconstitutional.

SECTION 4. WHEN EFFECTIVE. This ordinance shall be in effect from and after its final passage, approval and publication as provided by law.

PASSED, ADOPTED AND APPROVED this ____ day of _____, 2024.

Mike Jensen, Mayor

ATTEST:

Heather Slifka, City Clerk

MINUTES RE: ORDINANCE 358:

The foregoing ordinance was considered for the first time by the City Council on October 7, 2024. It was moved by Councilperson Phillips, and seconded by Councilperson Ostrem, and, on roll call, carried by an aye and nay vote of the Council, as follows:

AYE: Ostrem, Phillips, Solberg, O'Connor, and Sporleder

NAY: _____

ABSENT: _____

The ordinance was considered for the second time by the City Council on October 21, 2024. The second reading was moved by Councilperson _____, and seconded by Councilperson _____, and, on roll call, carried by an aye and nay vote of the Council, as follows:

AYE: _____

NAY: _____

ABSENT: _____

The ordinance was considered for the third and final time by the City Council on November 4, 2024. The third and final reading was moved by Councilperson _____, and seconded by Councilperson _____, and, on roll call, carried by an aye and nay vote of the Council, as follows:

AYE: _____

NAY: _____

ABSENT: _____

WHEREUPON, the Mayor declared Ordinance No. 358 duly passed and the title agreed upon this _____ day of November, 2024.

Mike Jensen, Mayor

ATTEST: _____
Heather Slifka, City Clerk



504 Broad Street ▲ Story City, IA 50248

CityofStoryCity.org

515.733.2121

Memorandum

From: Joe Luas – Parks and Recreation Superintendent

To: Mayor, City Council & Mark Jackson

Date: 10/16/2024

Re: Fairview Lodge Roof

The current roof at Fairview Lodge is wood shake shingles. These shingles are at the end of their life expectancy and we are starting to have some roof leaks.

I am asking that we replace the roof this fiscal year and switch to a more traditional asphalt shingle. Asphalt shingles now have a large line of colors and designs that can make the appearance of the roof still look architecturally pleasing. The warranty on asphalt shingles is 50 years.

I am also asking that we install gutter guards on all gutters to protect them from getting clogged up from the numerous pine tree needles and leaves that fall on that roof each year. The ground around the lodge is sloped and the gutters are extremely high off the ground in many areas, making it very difficult to clean them. Gutter guards would help prevent them from filling with debris and getting clogged up.

I have received quotes from 3 companies so far and prices for an asphalt roof and gutter guards will be around \$25,000-\$30,000 depending on how much of the existing OSB plywood sheathing will have to be replaced on the current roof. Once we pick a type of shingle, color and type of gutter guard I will reach back out to these 3 companies and get an exact quote.

Sincerely,

Joe Lucas

Joe Lucas
Parks and Recreation Superintendent

**STORY CITY PARKS AND RECREATION DEPARTMENT
REPORT TO CITY COUNCIL
October 21, 2024**

STATUS AND ACTIVITIES:

Full-time staff:

Joe Lucas, Parks and Recreation Superintendent	7 th year
Jenny Nelson, Recreation and Aquatics Supervisor	11 th year
Cole Teig, Parks and Recreation Maintenance	9 th year

Rec Center/Dance:

	<u># Of employees</u>	<u>total hours worked to date-10/1/2024</u>
CY 2016:	3 part-time	2,199
CY 2017:	6 part-time	1,849
CY 2018:	8 part-time(4rec/4dance)	1,880
CY 2019:	8 part-time(4rec/4dance)	1,650
CY 2020:	7 part-time(5rec/2dance)	1,442
CY 2021:	8 part-time(6rec/2dance)	1,700
CY 2022:	9 part-time(8rec/1dance)	1,592
CY 2023:	8 part-time(7rec/1dance)	1,842
CY 2024:	6 part-time(5rec/1dance)	1,909

Parks:

CY 2016:	1 part-time seasonal	299
CY 2017:	1 part-time seasonal	512
CY 2018:	1 part-time seasonal	453
CY 2019:	1 part-time seasonal	614
CY 2020:	1 part-time seasonal	654
CY 2021:	1 part-time seasonal	597
CY 2022:	1 part-time seasonal	527
CY 2023:	1 part-time seasonal	721
CY 2024:	1 part-time seasonal	688

Pool:

CY 2016:	Closed for the year	0
CY 2017:	24 part-time seasonal	4,975
CY 2018:	24 part-time seasonal	4,860
CY 2019:	28 part-time seasonal	5,000
CY 2020:	Closed for year (COVID-19)	0
CY 2021:	30 part-time seasonal	5,043
CY2022:	22 part-time seasonal	5,395
CY 2023:	30 part-time seasonal	4,652
CY 2024:	27 part-time seasonal	3,947

2024 PARKS AND REC HIGHLIGHTS

- Held the 25th annual Rosy Cheeks race on February 3, 2024 (60 participants)
- Cole and Jenny attended Certified Pool Operator training
- Joe attended Certified Pool Operator School
- Joe and Cole attended Shade Tree Short Course
- Jenny, Cole and I attended Iowa Parks and Recreation Association Spring and Fall Conferences
- Joe and Cole attended continuing ed virtually for pesticide applicators licenses
- Completely refinished 8 picnic tables with all new wood
- Held 5th annual snowman building contest
- New batting cage was installed at the Rec Center

- Received a grant from the Iowa Parks and Recreation Association for \$1,000 to help purchase equipment for the batting cage
- Story City Fire Department burned Prairie Park on 4/13
- Dance spring recital was held
- New deck railing installed at Fairview Lodge
- Annual Trees Forever sale on 5/4/2024
- Boy Scouts/Girl Scouts and Mayor planted 31 trees in City Right of Ways
- We received a grant for \$2,463 from the Iowa DNR to help buy the 31 trees to plant
- New dugouts, foul poles and concrete sidewalks/bleacher pads were completed at Carousel Field
- Pool opened for its 8th season on 6/1 (pool numbers attached)
- Pool was repainted by Dreyer Painting on 9/1/2024
- Pruned trees and removed small dead trees throughout the parks system
- Over-seeded thin areas in parks and boulevards
- Applied Fertilizer with weed control on Soccer, Carousel Diamond and East Diamond, regular fertilizer in all other parks
- Robb's Tree Service continued removing infested ash trees in Cemetery, Parks, and Right-of-way
- Sprayed for broadleaf weeds in almost all parks and boulevards
- Made many minor repairs and performed maintenance at the Senior Center, Fairview Lodge, and City Hall
- Offered numerous recreation programs, activities, and facilities to both youth and adults (some recreation program numbers, and Rec Center numbers are attached)
- Performed normal daily / seasonal maintenance of parks and facilities

PROJECTS OR ACTIVITIES FOR THE REMAINDER OF FY 24/25:

- Work with playground surface company on repairing portion of surface that seems to be failing
- Continue involvement with Trees Forever and Tree Board in tree removals as well as planting trees throughout the city, especially areas where Ash trees have been removed and updating the city tree ordinance
- Complete Tree City USA 2024 application
- Replace the deck stairs at Prairie Park gazebo
- Install new landscape plants at the memorial rock and next to East Diamond bathroom/concessions
- Have roof of Fairview Lodge replaced
- Remove pea gravel from smaller playground at North Park and Replace with wood chips
- Offer new programming this winter utilizing the batting cage at the Rec Center
- Hold the 26th Annual Rosy Cheeks Race on February 1, 2024

MAJOR ITEMS FOR FY 25/26:

- Remove remaining dead/damaged or diseased trees in Parks and Right of Ways
- Have tree service company begin trimming large street trees over roads. Clearance for fire trucks and other large trucks is getting more and more difficult, so trees need trimmed up over streets
- Continue plans for future soccer complex east of town
- Re grade and pour new section of trail in South Park. Area just west of the swinging bridge holds water really bad after any amount of rain
- Look at new roof options for the North Shelter in North Park and Concession stand at Carousel Field
- Re do trail approaches on Broad Street bridge

FUTURE:

- **Install sidewalk from the stop light crossing in North Park to the pool parking lot (this will allow a safe crossing and easier access to the pool, carousel, and school)**
- **Focus on having a tree service company come in and trim up all street trees. Several streets are tough for fire trucks and other larger trucks to pass through**
- **Windows at FVL are very inefficient and are impossible to clean, replace soon**
- **Continue to update the Parks mowers, equipment, and facilities**
- **Expand seating/deck area at the pool (can get very crowded and current space limits the number of chairs we can have)**
- **Replace fencing and add taller backstop at the East Diamond**
- **Continue to update Recreation equipment and facilities (tennis court subsurface will need cracks repaired soon, Rec Center gym floor will need re finished soon).**
- **Pool slides and diving board towers will need re-painted soon and the stair treads going to the blue slide will need new traction put on**
- **Replace Senior Center flooring**
- **The Rec Center roof is getting up there in age and has had some leaks every year during storms and spring melting. It has a warranty on it currently, but when that expires or before, we will need to plan on a new roof. The current warranty expiration date is 2/6/2027.**
- **Automated basketball hoop system at the Rec Center is very outdated and obsolete, will have to upgrade that soon**
- **Trail upgrades. Several sections of asphalt trail are crumbling along the edges and have large cracks in them**
- **Install Stationary outdoor exercise equipment at various places along the trails**

Story City Pool

2024 End of Season Report

	2024	2023	2022	2021	2019	2018	2017
Season Pass Admissions	7232	7397	8914	10225	9,540	10,480	7,543
Season Passes Sold	271	262	295	295	310	335	337 Passes
Paid Admissions	3816	4318	4583	4933	5614	4408	5345
Kids Club	373	375	401				
Pool Parties	25 Parties	19 Parties	15 Parties	21 parties	18 parties	15 Parties	11 Parties
Swimming Lessons	342	298	228	187	199	191	166
Swim Lesson Admissions	1710	1490	1824	1496	1592	1528	1328
TOTAL ADMISSIONS	13,131	13,590	15,722	16,654	16,746	14,888	12,888

Seasons Recap & Recommendations for the 2025 Pool Season

Swimming Lessons/Programming

- Having 4 -1 week lessons with smaller ratios has allowed us to get more kids into classes. Plan to continue this.
- Evening lessons are hard to find consistance instructors to work the whole week. Look at new staffing options for this.

Pool Repairs

- They painted after we closed and it looks amazing!
- Look at options for grass area. It continues to sink and is causing a change in elevation between grass and cement and could become injury issue.
- Extend deck area south to allow for more chairs and shade (in 5 year plan)
- Diving board stands need to be painted.

Hours

- Hours were the same this summer as last and plan to keep those.
- We did have several days of modified slides/boards open throughout July and August. Also in August we had modify hours once staff started fall sports practices. I want to look at scheduling times or days the slides are open or closed to create consistency.

Staff

- I was very happy with our crew this summer. We didn't have as many as I would like but a lot of them worked as many hours as they could.
- Staff seemed more motivated by bonuses this year. Several checked in with me throughout the summer to make sure they were on track for the top bonus.

- We hosted a staff pool party in July that was well received so we plan to do that again next season.
- Look at different staffing options with admissions or concessions during peak hours so the pool manager can be present on the deck and available to help guards. Especially early in the season.

Notes

- The summer started a little rough with kids bullying eachother at the pool. The overall disrespect to the guards and managers from patrons(adults included) seemed to be higher this year.
- Kids now have the ability to get work permits at 15 and travel up to 25 miles from home to work. This could drastically impact kids that choose to work at the pool.

Story City Recreation Center

Statistical Attendance Comparison

	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020
Membership Admissions	4822	6381	5156	3883	5099
Total Active Users	563	668	481	417	686
Non Resident Memberships sold	33	53	65	79	75
Paid Admissions	731	1298	818	603	1086
Birthday Parties	5	7	1	0	7
Gym Rentals	0	6	0	0	5
Pickleball Admissions	220	201	304	379	678
Indoor Park Admissions	167	124	68	0	107
Program Participants	705	766	670	513	600
Total Admissions to Rec	5940	8004	6346	4865	6970

Ownership Updates Application (App-209680) For (LC0043872)

License or Permit Type

License or Permit Type

Class C Retail Alcohol License

Length of License Requested

12 Month

Tentative Effective Date

2024-11-01

Tentative Expiration Date

2025-10-31

Privileges / Sub-Permits Information

Privileges

Outdoor Service

Sub-Permits

Please provide a description of the area you intend to use for the Outdoor Service Privilege and explain its relationship to the currently-licensed premises

*** (required) Premises City**

Story City

Premises State

Iowa

*** (required) Premises Zip/Postal Code**

50248

Premises County

Story

*** (required) Local Authority (Select the Local Authority which has jurisdiction over the premises where operations will be conducted)**

City of Story City

Control of Premises

Other

*** (required) Control of Premises Other**

Purchasing property - Closing on 11/01/2017

Is the capacity of your establishment over 200?

No

Are other liquor, wine or beer businesses accessible from the interior of your premises?

No

Equipped with tables and seats to accommodate a minimum of 25?

Yes

*** (required) # of Floors:**

1

Is your premises equipped with at least one adequate, conveniently located indoor or outdoor toilet facility for use by patrons?

Yes

Premises Type

Does your premises conform to all local and state health, fire and building laws and regulation?

Story City

Iowa

Mailing Zip/Postal Code

50248

Mailing County

Story

Ownership

Donna Sexe-

Swanson

Position: Member-
Manager

SSN: XXX-XX-8133

US Citizen: Yes

Ownership: 100%

DOB: 07/31/1962

Criminal History Information

Has anyone listed on the Ownership page been charged or convicted of a felony offense in Iowa or any other state of the United States?

No

Has anyone listed on the Ownership page been convicted of any violation of any state, county, city, federal or foreign law (not including traffic violations, except those that are alcohol related)?

No

Document Upload Information

DOCUMENT NAME

Sketch

UPLOADED DOCUMENTS

ADDITIONAL COMMENTS

DOCUMENT NAME

Proof of Control of Property (Deed / Final Sales Contract / Lease / Written Agreement)

****Purchase agreements not accepted**

UPLOADED DOCUMENTS

ADDITIONAL COMMENTS

(App-210016)

License or Permit Type

License or Permit Type

Length of License Requested

Class E Retail Alcohol License

12 Month

Tentative Effective Date

Tentative Expiration Date

2024-11-02

2025-11-01

Privileges / Sub-Permits Information

Privileges

Sub-Permits

Premises Information

Business Information

*** (required) Premises City**

Story City

Premises State

Iowa

*** (required) Premises Zip/Postal Code**

50248

Premises County

Story

*** (required) Local Authority (Select the Local Authority which has jurisdiction over the premises where operations will be conducted)**

City of Story City

Control of Premises

Own

Premises Type

Convenience Store

Does your premises conform to all local and state health, fire and building laws and regulation?

Yes

Does or will your licensed location wholesale alcoholic beverages to on-premises retail alcohol licensees?

No

*** (required) The total square footage of the entire retail sales area plus any alcoholic beverage storage areas of the business. This includes areas of walk-in alcoholic beverage coolers that are accessible to the public.**

1,991

Hours of Operation: Beginning

Hours of Operation: Ending

Hours deliveries may be received: Beginning

Hours deliveries may be received: Ending

Mailing City

Story City

Mailing State

Iowa

Mailing Zip/Postal Code

50248

Mailing County

Story

Ownership

Adil Rasool Butt

Position: Member

SSN: XXX-XX-5178

US Citizen: No

Ownership: 50%

DOB: 02/24/1998

GULNAZ AHMED

Position: Owner

SSN: XXX-XX-7059

US Citizen: Yes

Ownership: 50%

DOB: 01/01/1983

Criminal History Information

*** (required) Local Authority Email Address**

jlundy@cityofstorycity.org

Comments

Amount Owed to Local Authority

0.00

Document Upload Information

DOCUMENT NAME

Sketch

UPLOADED DOCUMENTS

sketch App-188085_IMG 0730

ADDITIONAL COMMENTS

DOCUMENT NAME

Proof of Control of Property (Deed / Final Sales Contract / Lease / Written Agreement)

****Purchase agreements not accepted**

UPLOADED DOCUMENTS

Deed Holder 622 Broad St

ADDITIONAL COMMENTS

From: City of Story City <no-reply@cityofstorycity.org>
Sent: Thursday, September 26, 2024 4:39 PM
To: jlundy@cityofstorycity.org
Subject: New submission from Sign Permit Application
Attachments: 12238-1_WaddleExteriors_BeBondRoutedLetters_PROOF_v2.jpg

Flag Status: Flagged

Date	09/26/2024
Application Number	1
Fee	50
Location/Address of Sign	130 West Broad Street
Applicant	Waddle Exteriors
Property Owner	Ante Building LLC
Sign Company	KJ Signs LLC dba Signarama Ankeny/YESCO Des Moines
Applicant Address	130 West Broad Street
Applicant Phone Number	(515) 509-5077
Applicant Email	Audrey@waddleexteriors.com
Description of Work	<ul style="list-style-type: none">Erect
Building Signage - Type	Wall
Height:	5
Width:	

RECEIVED
OCT 07 2024
BY: CK # 3675

DESIGN
PROOF

INV # 12238 - 2

Name Waddle Exteriors

Qty: 1

Overall Size: 7' 8" x 5' 38.3 sq.ft.

92" x 60"

Material:
3mm BeBond ACP - Painted
25mm Exterior PVC - Routed
PMS 186c Red and Blue Paint

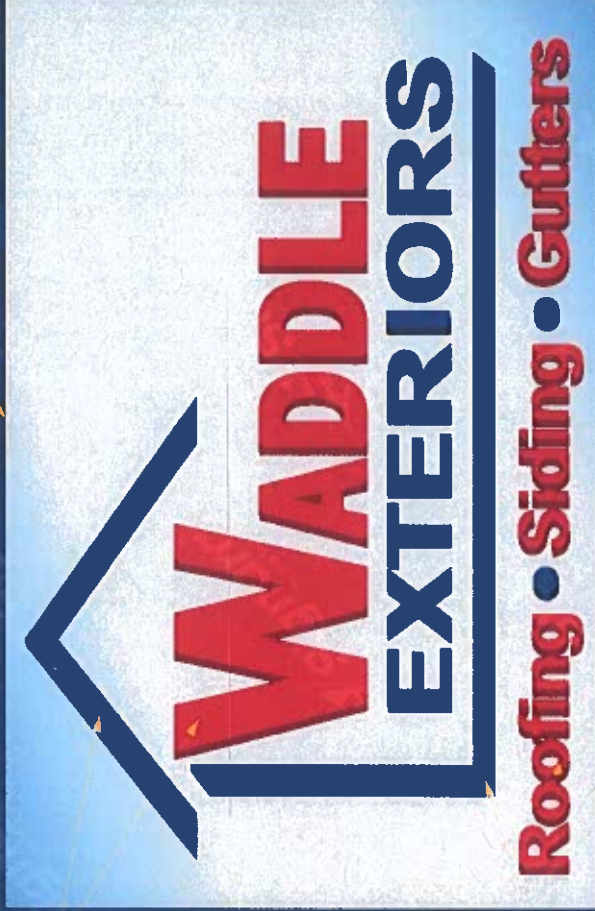
Details:
Dimensional Building Sign

..... Please Check
SIZES | LAYOUT | SPELLING | COLOR

3mm BeBond ACP Backer Panel

Red & Blue Paint

25mm PVC



APPROVAL STATES THAT THE CONTENTS OF THIS PROOF ARE CORRECT AND THE RESPONSIBILITY OF THE CLIENT

Due to limitations in the printing process the colors shown may not reflect actual colors. Colors may vary slightly. If exact color match is required, please contact your SAR representative. This document and the information contained may not be reproduced without the express written permission of Signarama-Ankeny. Unauthorized copying, disclosure or use are prohibited by copyright law.

APPROVAL SIGNATURE

Sidewalk Improvement Program Application

City of Story City

504 Broad Street | 515-733-2121

Date: 09/01/24

Property Owner: David Bangtson
Property Address: 714 Maple St
Phone Number: 515 231-4792
Email: david.bangtson@gmail.com

Is the property used exclusively for residential occupancy? Yes No

Have you received funding from this program during the last 12 months? Yes No

Quantity of sidewalk to be replaced:

Length: 60' Width: 4' Depth: 4"

Estimated cost to replace sidewalk: \$ 1800.00

Please attach a sketch showing the location of the sidewalk as it is located on your property.


Applicant Signature

09/01/24
Date

Reimbursement will only be disbursed after the following conditions are met:

- Final inspection and approval of work
- Bill showing the actual replacement cost
- Proof of payment to the contractor

Office Use Only

Sketch received: Yes No

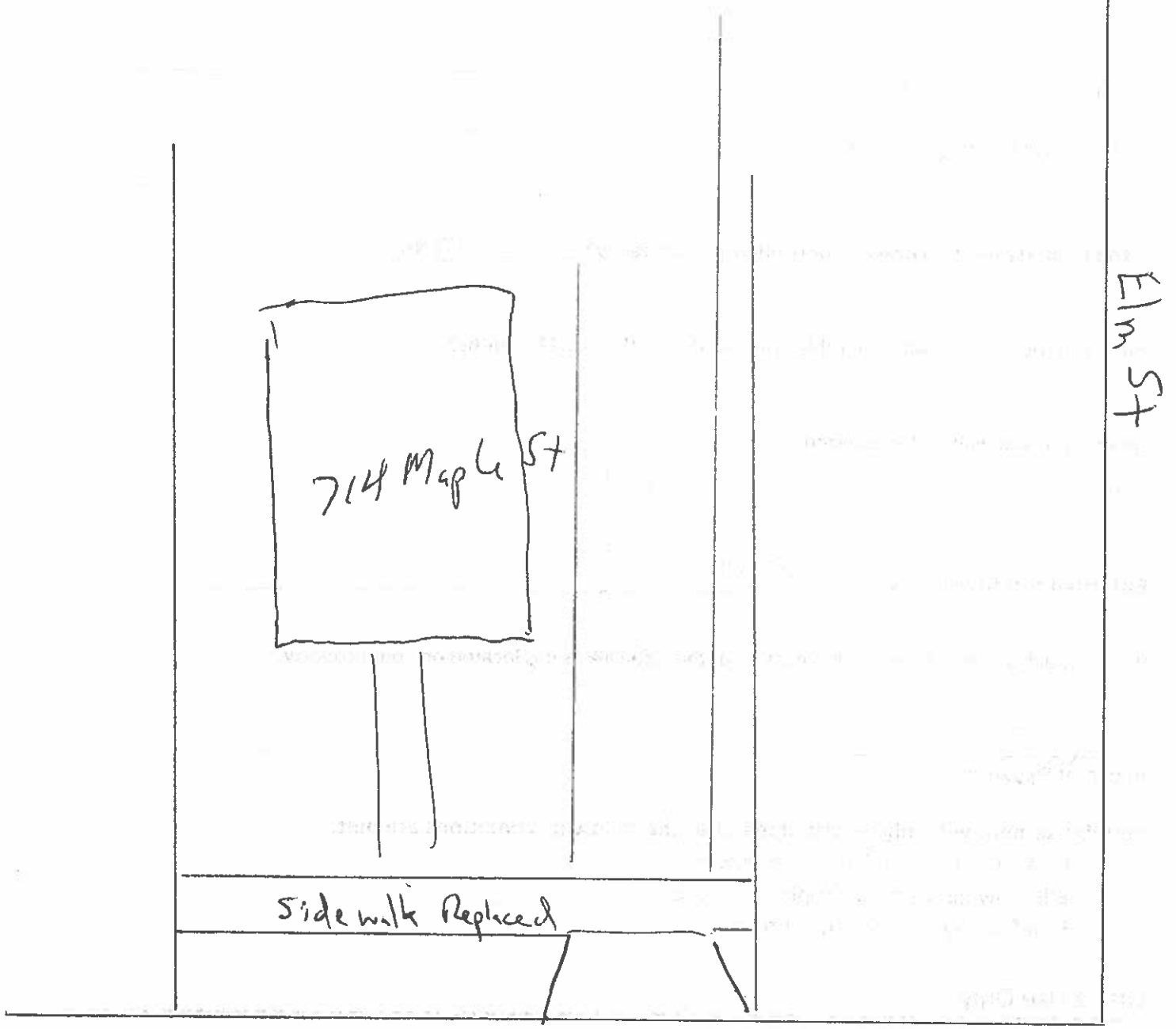
Bill & proof of contractor payment received: Yes No

Date of final inspection and approval: MJ ank - 10/14/24

Date of disbursement of funds: _____

Project Number: 12345

Date: 10/26/2023



Maple St

JA Concrete Construction

101 Main St
Jewell, IA 50130 US
(515) 310-0350
jaconcreteconstructionllc@gmail.com



INVOICE

BILL TO
David Bangston
714 Maple St
Story City, Iowa

INVOICE 240073
DATE 09/19/2024
TERMS Due Upon Receipt
DUE DATE 09/23/2024

DESCRIPTION	AMOUNT
Labor and material to to tear out and replace concrete using 4000 psi and reinforcing 2' on center.	
Sidewalk, approach, and garage 3'x24'x4", 16'x2'x4", 15'x12'x6"	2,201.00
Labor and material to form, pour, and broom finish new concrete. 80'x10'x4", 15'x19'x4", 3'x6'x4"	5,790.75
Concrete Buggy	400.00
Fill Material	475.00
Small Load Charge on Last Pour	200.00
Curb 18'x2'6"x6"	630.00
<hr/>	
BALANCE DUE	\$9,696.75



JA Concrete Construction

101 Main St
Jewell, IA 50130 US
(515) 310-0360
jaconcreteconstructionllc@gmail.com



INVOICE

BILL TO
David Bangston
714 Maple St
Story City, Iowa

INVOICE 240074
DATE 09/19/2024
TERMS Due Upon Receipt
DUE DATE 09/23/2024

DESCRIPTION	AMOUNT
Labor and material to tear out and replace city sidewalk. 4'x60'x4"	1,860.00
<hr/>	
BALANCE DUE	\$1,860.00





DAVID E. BANGTSON
EILEEN M. BANGTSON
714 MAPLE ST.
STORY CITY, IA 50248

4498

03-183/723



DATE 10/4/24

Pay to the
Order of

JA Concrete
for bid for
side walk & driveway

\$ 11,556.71

DOLLARS



First Interstate Bank

03-303-000
firstinterstate.com

For side walk & driveway

⑆092901683⑆

4498

Member FDIC





City of Story City, IA

CLAIMS REGISTER REPORT

By Segment (Select Below)

Payable Dates 10/7/2024 - 10/18/2024

Vendor Name	Description (Payable)	Amount
Department: 1110 - POLICE DEPARTMENT		
COMPLETE COMMUNICATION...	PHONE/INTERNET	85.26
KEY COOPERATIVE	FUEL	682.02
MGMC	MEMBERSHIP	37.80
VERIZON WIRELESS	SERVICE	184.94
GALLS INC	clothing allowance- RS	97.71
STORY COUNTY CLERK OF CO...	court fees	95.00
STORY COUNTY CLERK OF CO...	Dispatch services FY 24/25 Q2	5,782.20
VISA/SC PURCHASING	car parts, conference	175.00
VISA/SC PURCHASING	car parts, conference	92.72
VISA/SC PURCHASING	car parts, conference	74.99
Department 1110 - POLICE DEPARTMENT Total:		7,307.64
Department: 1150 - FIRE DEPARTMENT		
ERIC NORRIS	Reimbursement- Fire safety ...	620.00
COMPLETE COMMUNICATION...	PHONE/INTERNET	202.58
KEY COOPERATIVE	FUEL	30.99
TRENT WHIPPLE	Reimbursement- tools	64.16
SIGN IT HERE	Roster names	38.50
TOYNE INC	testing & services to engines	715.00
TOYNE INC	testing & services to engines	715.00
WITMER PUBLIC SAFETY GRO...	Leather fronts	50.25
Department 1150 - FIRE DEPARTMENT Total:		2,436.48
Department: 1160 - FIRST RESPONDERS		
KEY COOPERATIVE	FUEL	50.67
KEY COOPERATIVE	FUEL	164.46
BOUND TREE MEDICAL LLC	First Aid supplies	40.68
Department 1160 - FIRST RESPONDERS Total:		255.81
Department: 1190 - ANIMAL CONTROL		
HEARTLAND PET HOSPITAL	TNR Program	149.00
HEARTLAND PET HOSPITAL	TNR Program/boarding	186.00
HEARTLAND PET HOSPITAL	TNR Program/boarding	25.61
Department 1190 - ANIMAL CONTROL Total:		360.61
Department: 2210 - STREET/ROADWAY MAINT		
AWS SERVICE CENTER	GARBAGE SERVICE	55.97
COMPLETE COMMUNICATION...	PHONE/INTERNET	107.58
JOHN DEERE FINANCIAL	Theisens purchases- DW, MW	33.98
JOHN DEERE FINANCIAL	Theisens purchases- DW, MW	122.98
JOHN DEERE FINANCIAL	Theisens purchases- DW, MW	481.96
JOHN DEERE FINANCIAL	Theisens purchases- DW, MW	78.73
KEY COOPERATIVE	FUEL	946.15
KEY COOPERATIVE	FUEL	10.15
VERIZON WIRELESS	SERVICE	125.29
IOWA ONE CALL	ONE CALL	14.40
CAPITAL CITY EQUIPMENT	filters- fuel, air, hydraulic	314.93
VISA/SC PURCHASING	DNR certification testing, CDL ...	895.00
Department 2210 - STREET/ROADWAY MAINT Total:		3,187.12
Department: 2211 - STORM DRAINAGE		
BO'S OUTDOOR SOLUTIONS	Grade & seeding from water ...	165.00
Department 2211 - STORM DRAINAGE Total:		165.00
Department: 4410 - LIBRARY		
AWS SERVICE CENTER	GARBAGE SERVICE	35.73
Department 4410 - LIBRARY Total:		35.73

CLAIMS REGISTER REPORT

Payable Dates: 10/7/2024 - 10/18/2024

Vendor Name	Description (Payable)	Amount
Department: 4430 - PARKS		
AWS SERVICE CENTER	GARBAGE SERVICE	213.00
COMPLETE COMMUNICATION...	PHONE/INTERNET	195.43
JOHN DEERE FINANCIAL	Theisens purchases- DW, MW	110.65
KEY COOPERATIVE	FUEL	833.02
MGMC	MEMBERSHIP	37.80
VERIZON WIRELESS	SERVICE	101.74
PORTABLE PRO	South park, soccer fields	90.00
VISA/SC PURCHASING	rec supplies, travel/training e...	221.76
VISA/SC PURCHASING	rec supplies, travel/training e...	34.23
VISA/SC PURCHASING	rec supplies, travel/training e...	-60.00
VISA/SC PURCHASING	rec supplies, travel/training e...	38.30
		Department 4430 - PARKS Total:
		1,815.93
Department: 4440 - RECREATION DEPARTMENT		
TREASURER STATE OF IOWA	REC/POOL TAXES	81.26
COMPLETE COMMUNICATION...	PHONE/INTERNET	139.53
VERIZON WIRELESS	SERVICE	50.87
PORTABLE PRO	South park, soccer fields	180.00
VISA/SC PURCHASING	rec supplies, travel/training e...	34.65
VISA/SC PURCHASING	rec supplies, travel/training e...	221.76
VISA/SC PURCHASING	rec supplies, travel/training e...	13.98
VISA/SC PURCHASING	rec supplies, travel/training e...	137.56
		Department 4440 - RECREATION DEPARTMENT Total:
		859.61
Department: 4445 - SWIMMING POOL		
AWS SERVICE CENTER	GARBAGE SERVICE	86.67
COMPLETE COMMUNICATION...	PHONE/INTERNET	139.53
STORY CITY MUN ELEC UTILITY	SERVICE	422.09
		Department 4445 - SWIMMING POOL Total:
		648.29
Department: 4450 - CEMETERY		
AWS SERVICE CENTER	GARBAGE SERVICE	52.17
		Department 4450 - CEMETERY Total:
		52.17
Department: 6300 - PARTIAL SELF FUNDING		
BENEFITS INC	GROUP HEALTH	449.17
		Department 6300 - PARTIAL SELF FUNDING Total:
		449.17
Department: 6611 - EXECUTIVE (MAYOR, ADM)		
MGMC	MEMBERSHIP	37.80
VISA/SC PURCHASING	computer software, office sup...	313.68
VISA/SC PURCHASING	computer software, office sup...	31.50
		Department 6611 - EXECUTIVE (MAYOR, ADM) Total:
		382.98
Department: 6620 - FINANCIAL AD (CLERK,TREA)		
GCMOA	Auditor Lunch & Learn GCMOA	15.00
GANNETT IOWA LOCALIQ	MINUTES/NOTICES	1,418.40
COMPLETE COMMUNICATION...	PHONE/INTERNET	212.14
MGMC	MEMBERSHIP	56.70
MGMC	MEMBERSHIP	37.80
VERIZON WIRELESS	SERVICE	37.21
VISA/SC PURCHASING	computer software, office sup...	64.24
VISA/SC PURCHASING	computer software, office sup...	21.99
VISA/SC PURCHASING	computer software, office sup...	36.99
VISA/SC PURCHASING	computer software, office sup...	19.79
		Department 6620 - FINANCIAL AD (CLERK,TREA) Total:
		1,920.26
Department: 6640 - LEGAL SERVICES		
LARSON LAW OFFICE	LEGAL SERVICES/Oct	600.00
		Department 6640 - LEGAL SERVICES Total:
		600.00
Department: 6650 - CITY HALL/SENIOR CENTER		
AWS SERVICE CENTER	GARBAGE SERVICE	132.42
		Department 6650 - CITY HALL/SENIOR CENTER Total:
		132.42

CLAIMS REGISTER REPORT

Payable Dates: 10/7/2024 - 10/18/2024

Vendor Name	Description (Payable)	Amount
Department: 6670 - DATA PROCESSING		
VISA/SC PURCHASING	computer software, office sup...	181.24
VISA/SC PURCHASING	computer software, office sup...	229.99
		Department 6670 - DATA PROCESSING Total:
		411.23
Department: 8510 - TREES AND PLANTINGS		
KEY COOPERATIVE	FUEL	59.89
		Department 8510 - TREES AND PLANTINGS Total:
		59.89
Department: 8760 - I-35 DEVELOPMENT		
J & K CONTRACTING, LLC	2024 I-35 Bus Park N W&Sanit...	127,902.00
		Department 8760 - I-35 DEVELOPMENT Total:
		127,902.00
Department: 8761 - CAPITAL PROJECT		
KINGLAND CONSTRUCTION SE...	Pay app 8	187,613.51
		Department 8761 - CAPITAL PROJECT Total:
		187,613.51
Department: 8779 - WASTEWATER TREATMENT		
GRIDOR CONSTRUCTION, INC.	Project #08989030	618,506.05
		Department 8779 - WASTEWATER TREATMENT Total:
		618,506.05
Department: 8781 - CAP PROJECT-POLICE		
RACOM CORPORATION	mobile radios	4,019.66
		Department 8781 - CAP PROJECT-POLICE Total:
		4,019.66
Department: 9211 - STORM DRAINAGE		
TREASURER STATE OF IOWA	LF, STORM, SEWER	39.31
		Department 9211 - STORM DRAINAGE Total:
		39.31
Department: 9810 - WATER UTILITY		
TREASURER STATE OF IOWA	WET	3,866.09
AWS SERVICE CENTER	GARBAGE SERVICE	57.16
COMPLETE COMMUNICATION...	PHONE/INTERNET	179.20
JOHN DEERE FINANCIAL	Theisens purchases- DW, MW	16.77
JOHN DEERE FINANCIAL	Theisens purchases- DW, MW	119.99
KEY COOPERATIVE	FUEL	297.30
VERIZON WIRELESS	SERVICE	141.75
BIG STATE INDUSTRIAL SUPPLY	tools	169.60
BIG STATE INDUSTRIAL SUPPLY	tools	251.64
COMPASS BUSINESS SOL	W&WW envelopes	58.67
IOWA ONE CALL	ONE CALL	14.40
HAWKINS INC	chemicals	17,227.22
SHERWIN-WILLIAMS	Paint for water plant	188.31
GRAINGER PARTS OPERATION	parts	41.37
GRAINGER PARTS OPERATION	parts	26.10
STORY CITY MUN ELEC UTILITY	SERVICE	8,420.75
MICROBAC LABORATORIES, I...	LAB TESTING	66.00
CORE & MAIN	Parts	193.74
		Department 9810 - WATER UTILITY Total:
		31,336.06
Department: 9815 - SEWER UTILITY		
TREASURER STATE OF IOWA	LF, STORM, SEWER	1,059.10
AWS SERVICE CENTER	GARBAGE SERVICE	57.16
COMPLETE COMMUNICATION...	PHONE/INTERNET	179.20
KEY COOPERATIVE	FUEL	112.37
VERIZON WIRELESS	SERVICE	101.74
TG TECHNICAL SERVICES	Gas monitor	1,145.68
HACH COMPANY	chemicals	672.20
COMPUTER EXPRESS	computer work for WWTP	36.00
COMPASS BUSINESS SOL	W&WW envelopes	58.66
IOWA ONE CALL	ONE CALL	14.40
PARKSON CORPORATION	Hoses, clamps	1,068.00
STORY CITY MUN ELEC UTILITY	SERVICE	4,487.63
VISA/SC PURCHASING	DNR certification testing, CDL ...	32.29

CLAIMS REGISTER REPORT

Payable Dates: 10/7/2024 - 10/18/2024

Vendor Name	Description (Payable)	Amount
MICROBAC LABORATORIES, I...	LAB TESTING	1,843.25
Department 9815 - SEWER UTILITY Total:		10,867.68
Grand Total:		1,001,364.61

Report Summary

Fund Summary

Fund	Payment Amount
001 - GENERAL FUND	17,384.16
032 - TREES FOREVER PROGRAM	59.89
110 - ROAD USE TAX	3,187.12
115 - PARTIAL SELF FUNDING	449.17
135 - I-35 DEVELOPMENT	127,902.00
333 - LIBRARY EXPANSION PROJECT	187,613.51
350 - EQUIPMENT REPLACEMENT FUND	4,019.66
600 - WATER UTILITY	31,336.06
610 - SEWER UTILITY	10,867.68
615 - WW TREATMENT PLANT	618,506.05
740 - STORM WATER DRAINAGE	39.31
Grand Total:	1,001,364.61

Account Summary

Account Number	Account Name	Payment Amount
001-1110-6181	CLOTHING ALLOWANCE	97.71
001-1110-6210	DUES & SUBSCRIPTIONS	37.80
001-1110-6230	TRAVEL & TRAINING	175.00
001-1110-6331	MOTOR VEHICLE OPER. ...	682.02
001-1110-6332	VEHICLE REPAIR & MAIN...	92.72
001-1110-6373	TELEPHONE	270.20
001-1110-6413	PAYMENTS TO OTHER A..	5,782.20
001-1110-6499	MISCELLANEOUS	95.00
001-1110-6504	MINOR EQUIPMENT	74.99
001-1150-6230	TRAVEL & TRAINING	620.00
001-1150-6330	MOTOR VEHICLE MAINT...	1,430.00
001-1150-6331	MOTOR VEHICLE OPER. ...	30.99
001-1150-6373	TELEPHONE	202.58
001-1150-6499	MISCELLANEOUS	50.25
001-1150-6504	MINOR EQUIPMENT	64.16
001-1150-6506	OFFICE SUPPLIES	38.50
001-1160-6331	MOTOR VEHICLE OPER. ...	215.13
001-1160-6507	MISC. OPERATING SUPPL..	40.68
001-1190-6413	PAYMENTS TO OTHER A..	360.61
001-2211-6490	PROFESSIONAL SERVICES	165.00
001-4410-6320	BUILDING & GROUNDS	35.73
001-4430-6210	DUES & SUBSCRIPTIONS	37.80
001-4430-6230	TRAVEL & TRAINING	195.99
001-4430-6320	BUILDING & GROUNDS	110.65
001-4430-6331	MOTOR VEHICLE OPER. ...	833.02
001-4430-6372	SANITATION SERVICES	90.00
001-4430-6373	TELEPHONE	297.17
001-4430-6499	MISCELLANEOUS	213.00
001-4430-6504	MINOR EQUIPMENT	38.30
001-4440-6230	TRAVEL & TRAINING	256.41
001-4440-6372	SANITATION SERVICES	180.00
001-4440-6373	TELEPHONE	190.40
001-4440-6418	SALES TAX	81.26
001-4440-6507	MISC. OPERATING SUPPL..	13.98
001-4440-6727	CAPITAL EQUIPMENT	137.56
001-4445-6371	UTILITIES	422.09
001-4445-6373	TELEPHONE	139.53
001-4445-6499	MISCELLANEOUS	86.67
001-4450-6320	BUILDING & GROUNDS	52.17
001-6611-6230	TRAVEL & TRAINING	345.18
001-6611-6499	MISCELLANEOUS	37.80
001-6620-6230	TRAVEL & TRAINING	15.00

Account Summary

Account Number	Account Name	Payment Amount
001-6620-6373	TELEPHONE	249.35
001-6620-6402	PUBLICATION ADV/LEGAL	1,418.40
001-6620-6499	MISCELLANEOUS	180.73
001-6620-6507	MISC. OPERATING SUPPL..	56.78
001-6640-6490	PROFESSIONAL SERVICES	600.00
001-6650-6499	MISCELLANEOUS	132.42
001-6670-6506	OFFICE SUPPLIES	411.23
032-8510-6507	MISC. OPERATING SUPPL..	59.89
110-2210-6181	CLOTHING ALLOWANCE	156.96
110-2210-6230	TRAVEL & TRAINING	895.00
110-2210-6331	MOTOR VEHICLE OPER. ...	946.15
110-2210-6350	EQUIPMENT REPAIR & ...	314.93
110-2210-6373	TELEPHONE	232.87
110-2210-6490	PROFESSIONAL SERVICES	14.40
110-2210-6499	MISCELLANEOUS	66.12
110-2210-6507	MISC. OPERATING SUPPL..	560.69
115-6300-6150	INSURANCE, GROUP HE...	449.17
135-8760-6798	CAPITAL PROJECT	127,902.00
333-8761-6798	CAPITAL PROJECT	187,613.51
350-8781-6727	CAPITAL EQUIPMENT	4,019.66
600-9810-6320	BUILDING & GROUNDS	188.31
600-9810-6331	MOTOR VEHICLE OPER. ...	297.30
600-9810-6371	UTILITIES	8,420.75
600-9810-6373	TELEPHONE	320.95
600-9810-6418	SALES TAX	3,866.09
600-9810-6419	DATA PROCESSING	58.67
600-9810-6490	PROFESSIONAL SERVICES	80.40
600-9810-6499	MISCELLANEOUS	57.16
600-9810-6507	MISC. OPERATING SUPPL..	17,852.69
600-9810-6520	METERS, CLAMPS, HYDR...	193.74
610-9815-6230	TRAVEL & TRAINING	32.29
610-9815-6331	MOTOR VEHICLE OPER. ...	112.37
610-9815-6350	EQUIPMENT REPAIR & ...	1,145.68
610-9815-6371	UTILITIES	4,487.63
610-9815-6373	TELEPHONE	280.94
610-9815-6418	SALES TAX	1,059.10
610-9815-6419	DATA PROCESSING	58.66
610-9815-6490	PROFESSIONAL SERVICES	1,893.65
610-9815-6499	MISCELLANEOUS	57.16
610-9815-6507	MISC. OPERATING SUPPL..	1,068.00
610-9815-6524	SCIENTIFIC SUPPLIES	672.20
615-8779-6798	CAPITAL PROJECT	618,506.05
740-9211-6800	CAPITAL FEE	39.31
	Grand Total:	1,001,364.61

Project Account Summary

Project Account Key	Payment Amount
None	1,001,364.61
Grand Total:	1,001,364.61

Street Department's Activities for September

1. Trimmed branches blocking street signs
2. Replaced several faded or damaged street signs
3. Burned brush at north dump
4. Serviced Bobcat skid loader
5. Serviced John Deere 1600 mower
6. Con-struct has been working on 400 block of Braod
7. Maintained the grounds at the cemetery also, mowed the ditches and right of ways
8. Sprayed weeds in right of ways and cemetery
9. Cleaned off storm intakes and picked up branches around town
10. Added shoulder material on edges of roadway
11. Painted white arrows on Broad
12. Swept streets
13. Filled several potholes and 1 patch on 700 block of Maple
14. Picked up 2 ton of cold patch from Grimes Asphalt
15. Attended safety training
16. Dwain has been studying for CDL
17. Had 1 traditional burial

Scheduled Activities for October

1. Sweep streets
2. Hot mix patch 3 more areas
3. Maintain cemetery grounds and mow ditches and rights-of-way
4. Haul compost and wood chips
5. Have Dwain get his CDL
6. Start preparing for winter season

September 2024

Water

Completed monthly Bac-t samples

Completed monthly well draw downs

Completed meters and rechecks

Completed all one calls

Repaired the air unit in electrical room at the water plant

Repaired leaking sample tap at well 4

Started scrapping and painting the pipes at the water plant

Replaced 3 meters

Checked three sump pumps

Cleaned and maintained the water plant and well houses

Spoke with CPM pump about going through all the water plant pump motors

Worked with Keller to get all services connected to the new main on Broad

Worked on Lead and Copper spread sheet

Wastewater

Weekly & monthly sampling. (TSS, Ammonia, BOD, Tank Samples)

Monthly Maintenance: cleaning, greasing, exercising valves.

Continued increased Aluminum testing to monitor for regulations coming on our new permit in July. Sent in Final Compliance monitoring report proving we can meet the requirement. (these new regs started this month)

- We are still waiting on our new permit to come but have started reporting aluminum samples.

Adam and Isaac have started clearing brush along the sewer line that runs in the woods behind lower Jacobson Park. We will be replacing some valves on the inverted syphon across the river from the WWTP and need access. We will also need to get a jet vac truck back the as one of the syphon lines is currently plugged. This will be ongoing throughout this fall because of the amount of brush that has grown in over the years. (We are still working on this project. We have cleared from the path east to the syphon but still need to clear to the west towards the bridge.)

Adam, Randy, and Isaac took SBR 1 down again to make repairs to the air diffusers. It seems to be working ok. We have decided to only run the bridge while we are here (air still works all the time but it only spins around while we are at work) hoping reducing the motion of the bridge will prevent the air diffusers form breaking off like they have been.

Josh with Central Pump and Motor was out and has come up with an idea to get blower 2 going again. this should also help some of our air problems with SBR1. He has ordered the parts.

Mowed the lawn 2 times

Replaced blower air filters

Went to safety training at the lodge

Cleaned Effluent weir with the jet and replaced the effluent sample line.

Took and passed the last round of E-coli samples for the year. We are required to leave the UV system on until November 15.

Isaac started working on a manhole inspection excel sheet with the intent to have all manholes in town inspected to see where repairs need to be made.

We had our first monthly progress meeting with MSA and Gridor

Special Council session to look at the progress at the wastewater plant.

Gridor is making good progress on the new WWTF

Story City Police Department

Summary Report

09/01/2024 00:00:00 - 09/30/2024 23:59:59

Quick Overview

Calls for Service: 256

Outreach Events: 0

Number of Arrests: 1

Traffic Stops: 48

Extra Patrol: 0

Total Charges Filed: 1

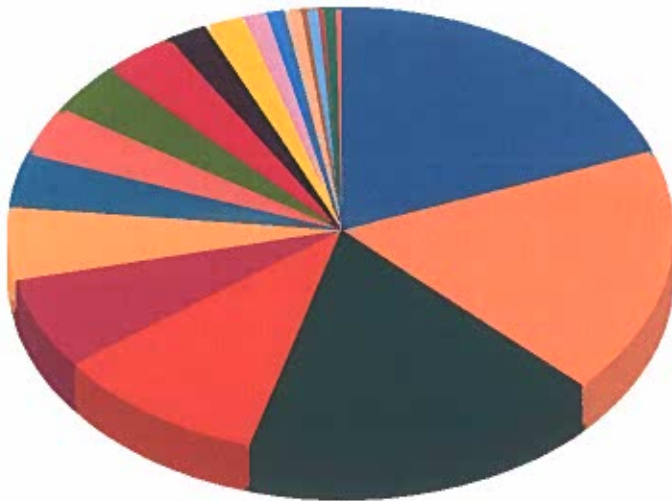
New Cases: 15

Fire Alarms: 1

Juvenile Referrals: 0

Calls For Service

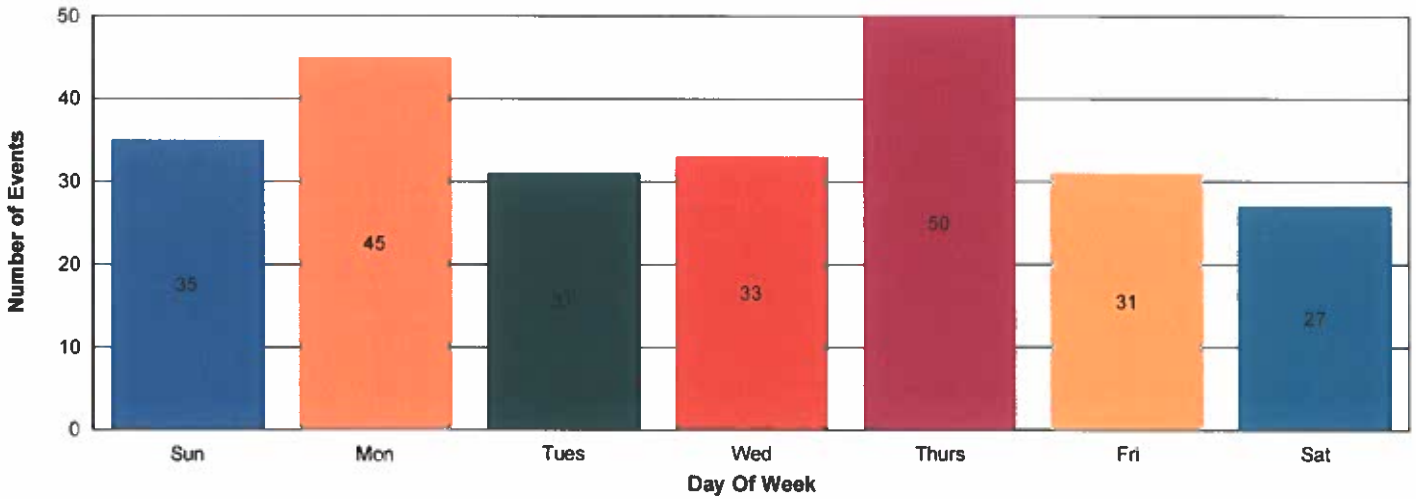
Officer Involved



TRAFFIC STOP / ENFORCEMENT	19.0%
GENERAL COMPLAINTS	18.3%
OUTREACH / COMMUNITY SERVICE	17.1%
MEDICAL CALL	10.3%
THEFT/BURGLARY/PROPERTY CALLS	6.7%
BUSINESS SECURITY CHECK	5.2%
SUSPICIOUS ACTIVITY	4.0%
COLLISION	3.6%
FOLLOW UP	3.6%
WELFARE CHECK	3.6%
ALARM	2.0%
LAW DEPARTMENT ASSIST	2.0%
CIVIL MATTER	1.2%
DOMESTIC DISPUTE	0.8%
FIGHT IN PROGRESS	0.8%
ADMINISTRATIVE ACTIVITY	0.4%
CITY CODE ENFORCEMENT	0.4%
FIRE OTHER	0.4%
HARASSMENT	0.4%
VEHICLE FIRE	0.4%
Total:	100.0%

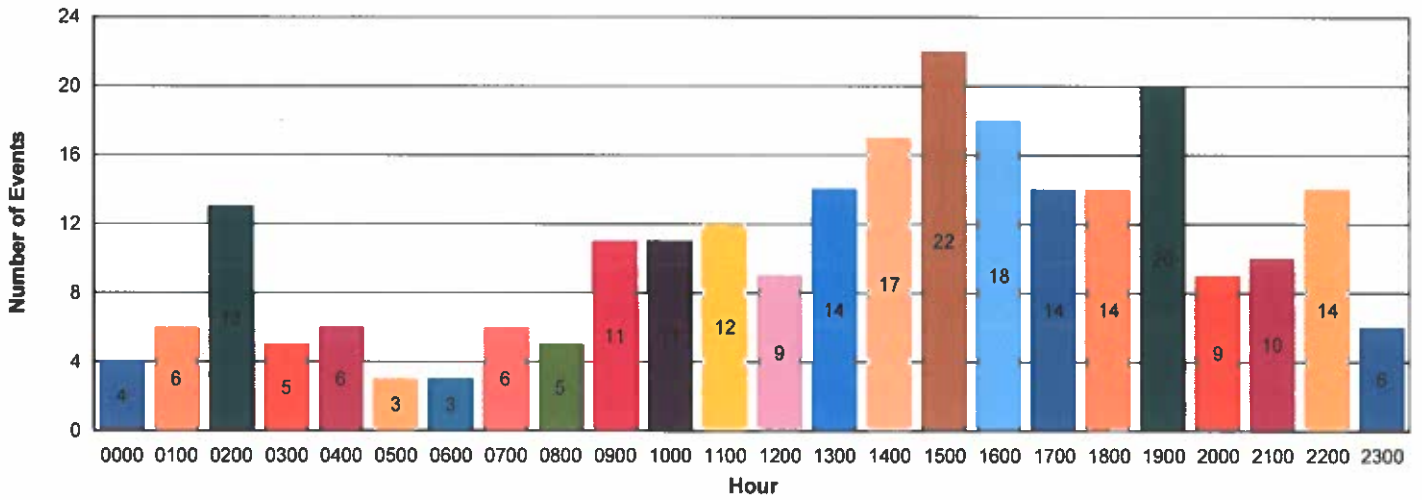
Events by Day

Officer Involved



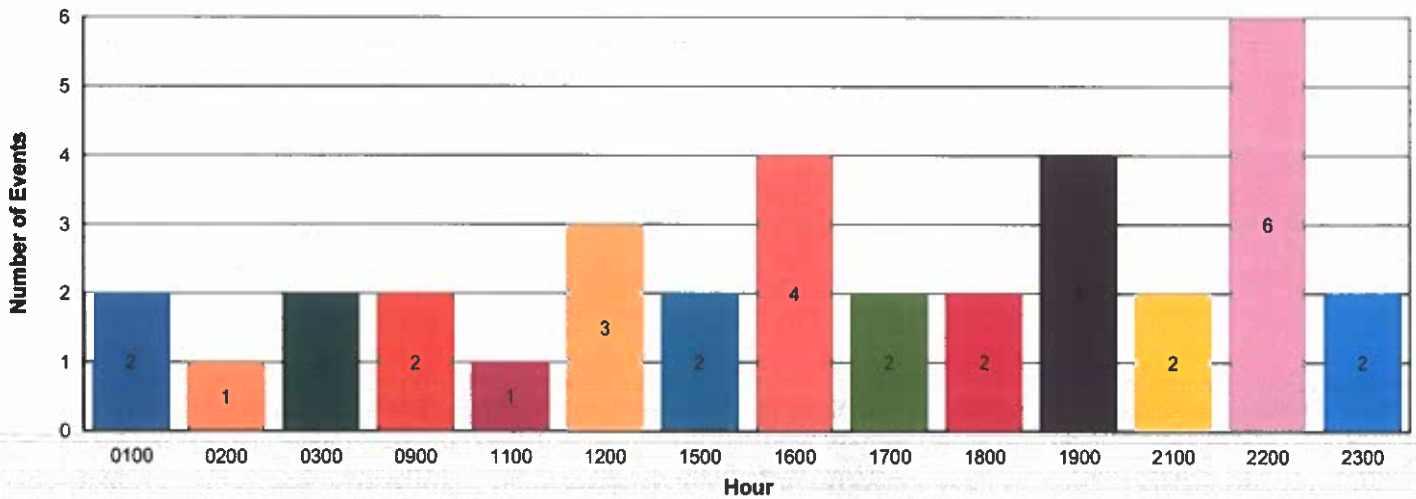
Events by Hour - All Days

Officer Involved



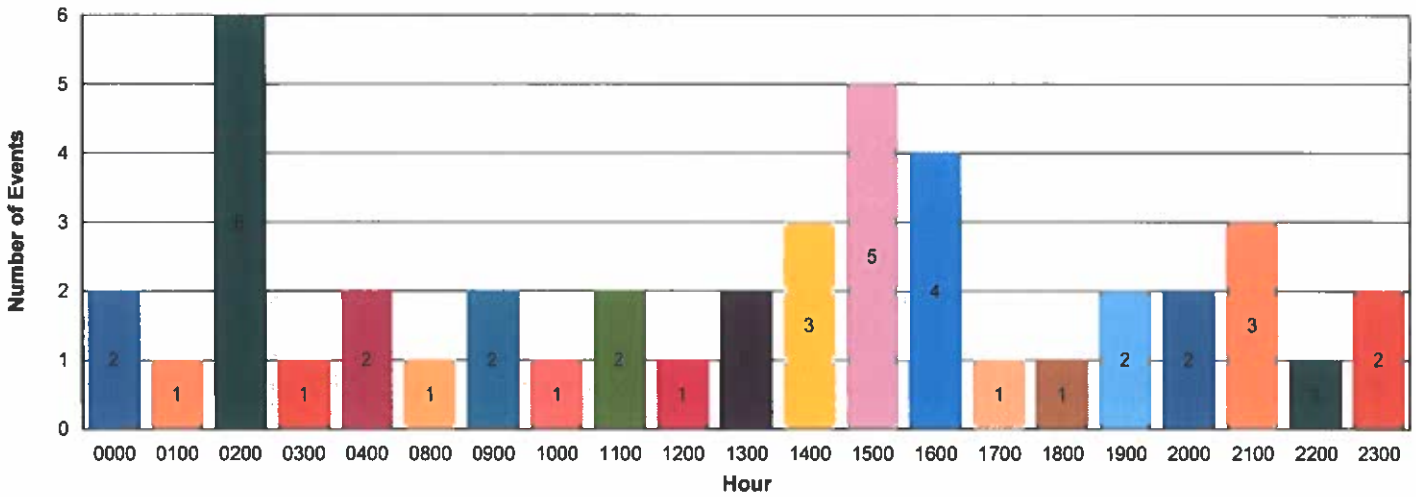
Events by Hour

For Sunday



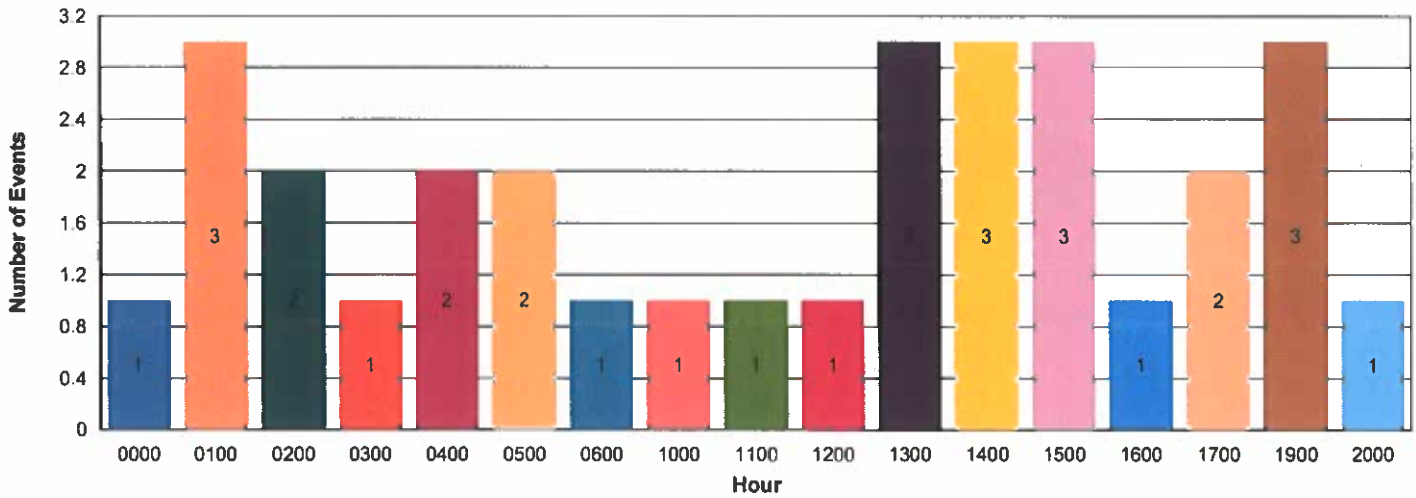
Events by Hour

For Monday



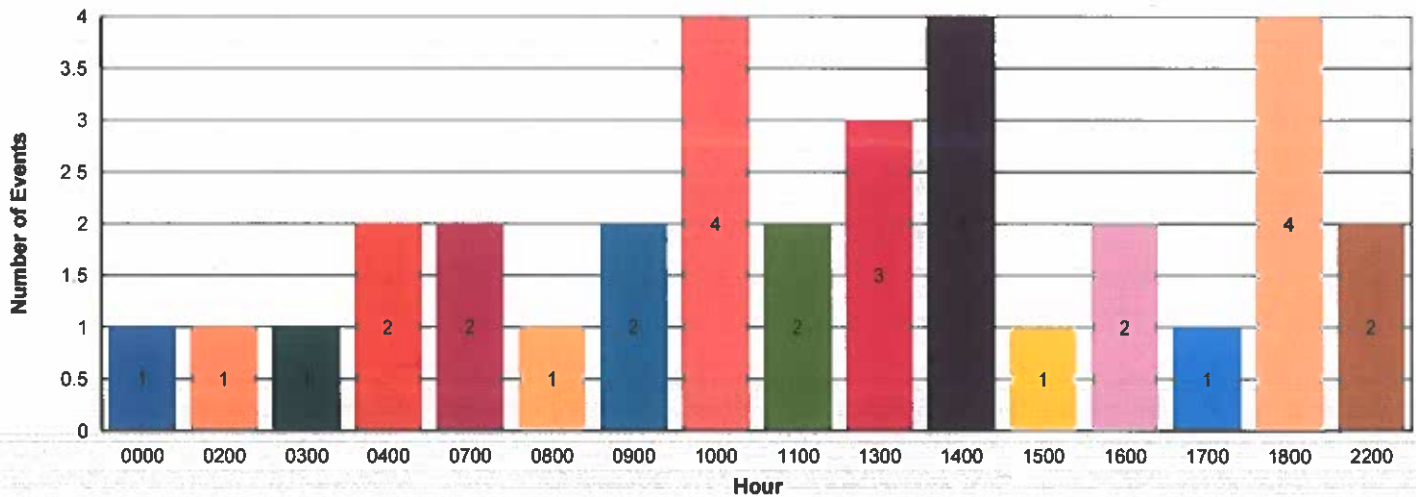
Events by Hour

For Tuesday



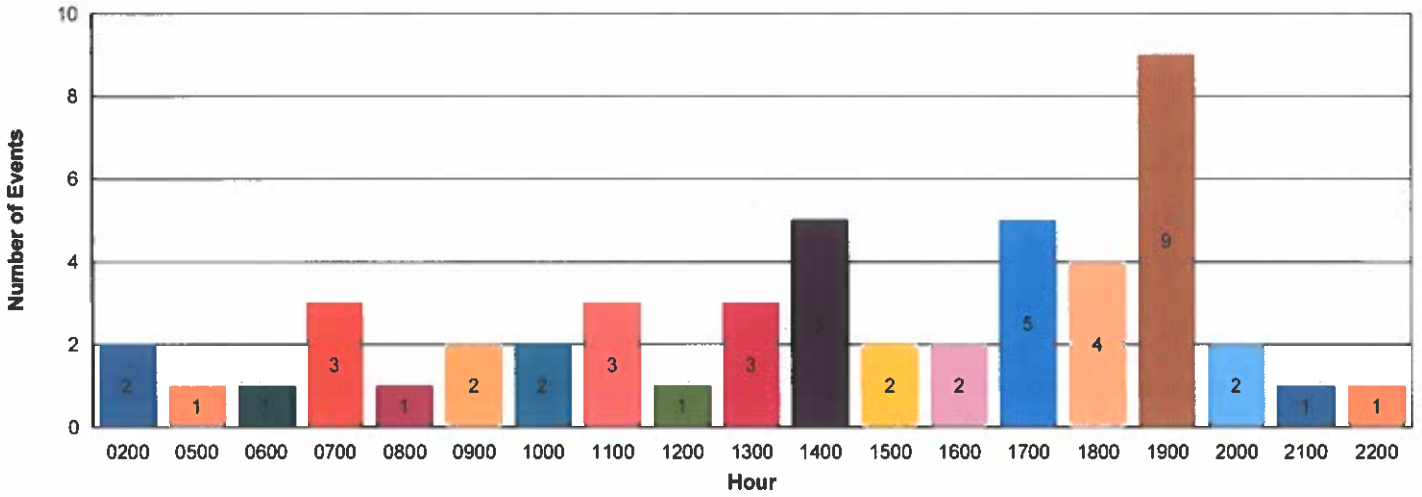
Events by Hour

For Wednesday



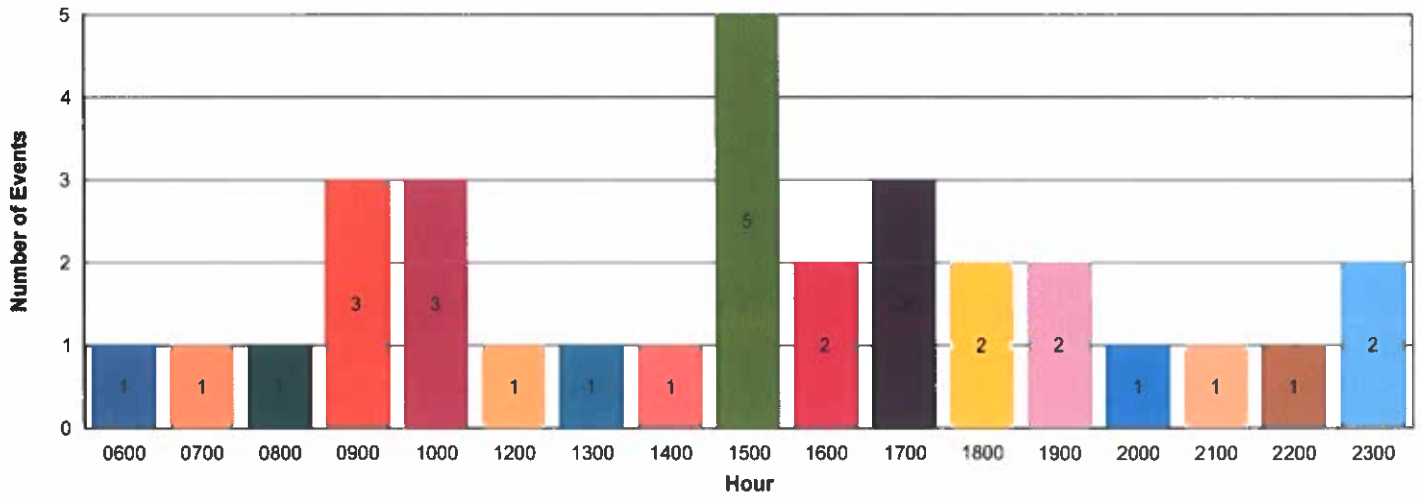
Events by Hour

For Thursday



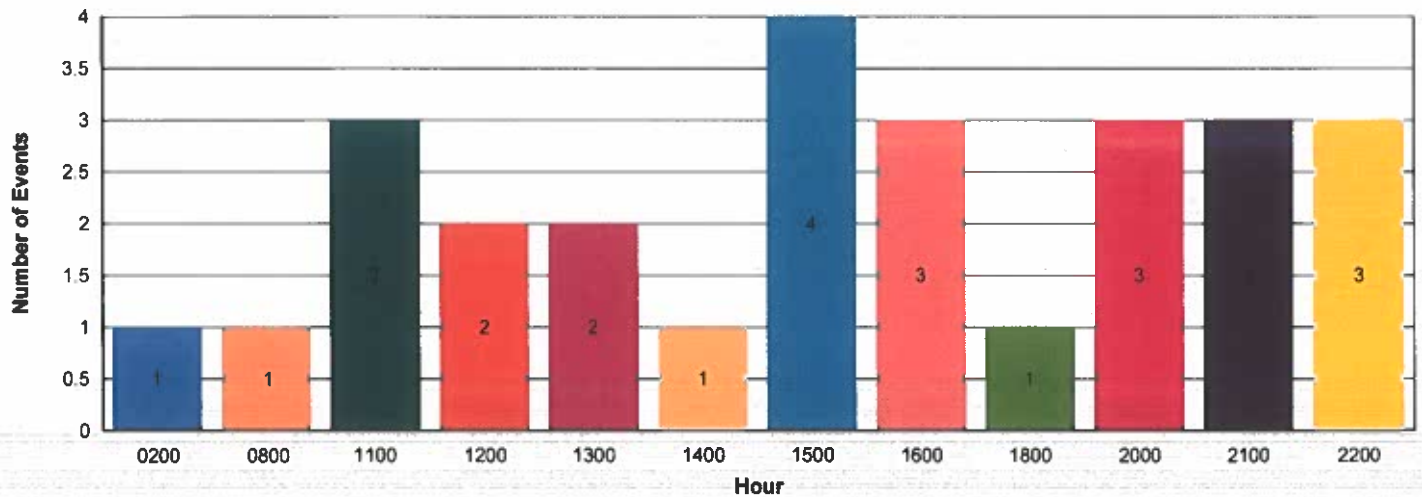
Events by Hour

For Friday

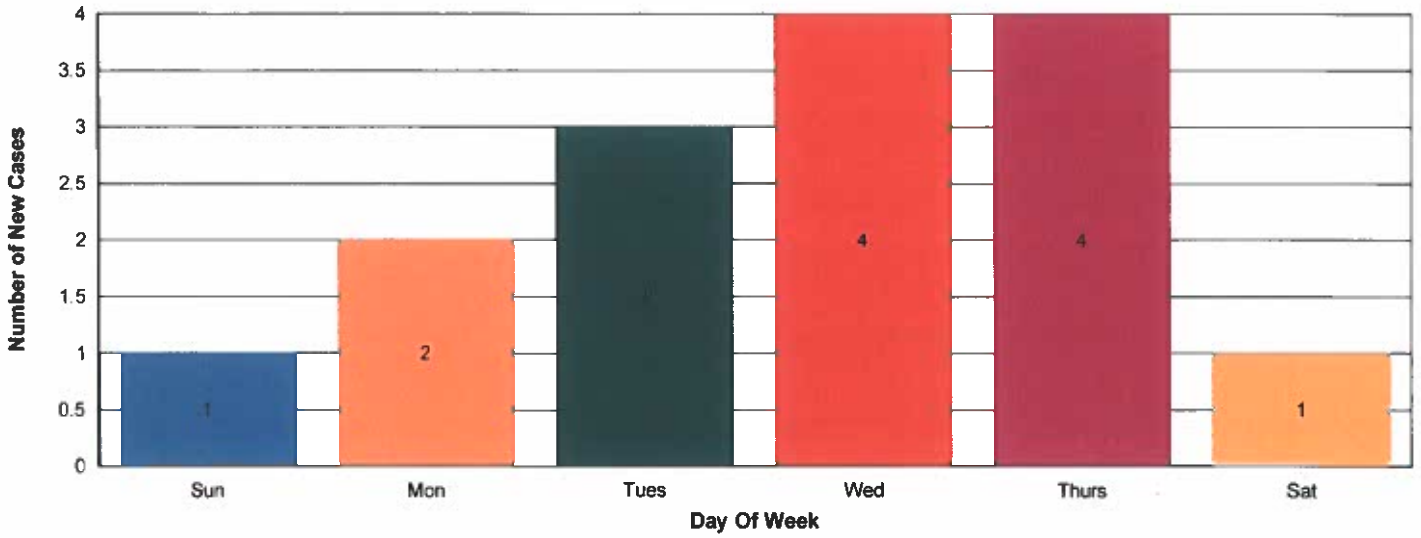


Events by Hour

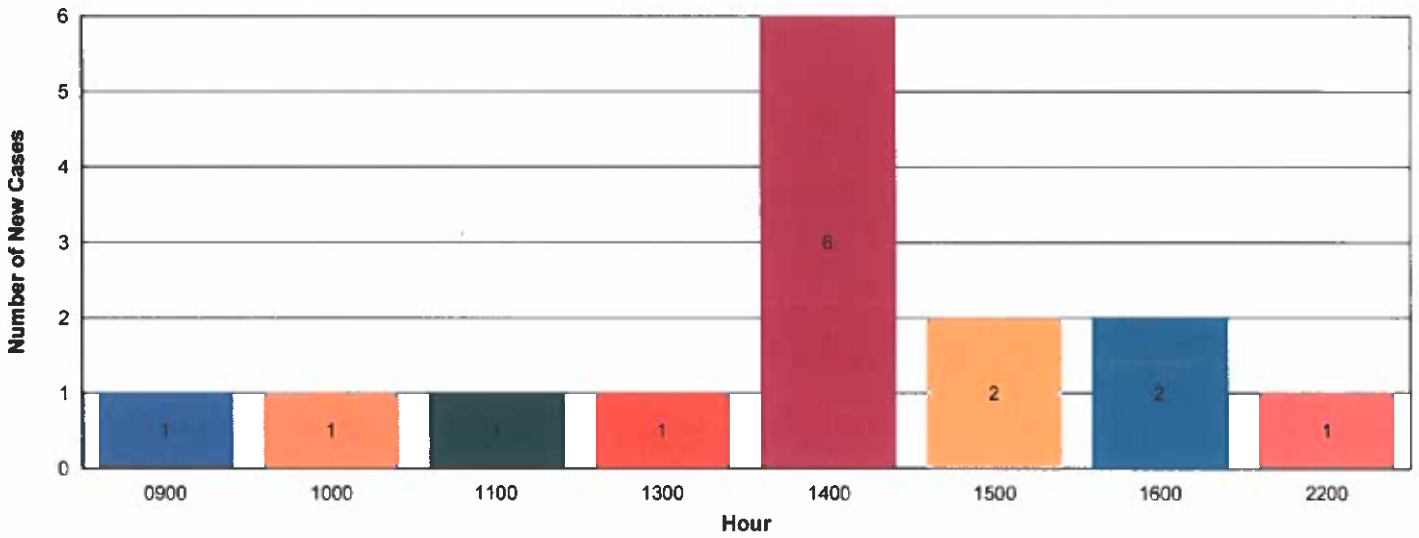
For Saturday



Cases by Day

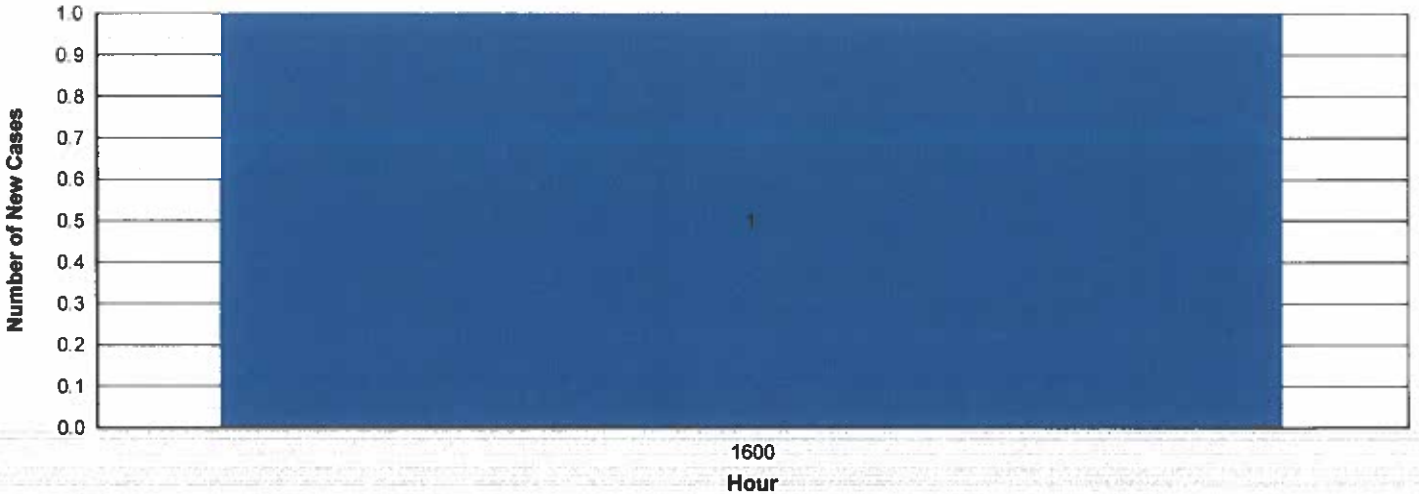


Cases by Hour



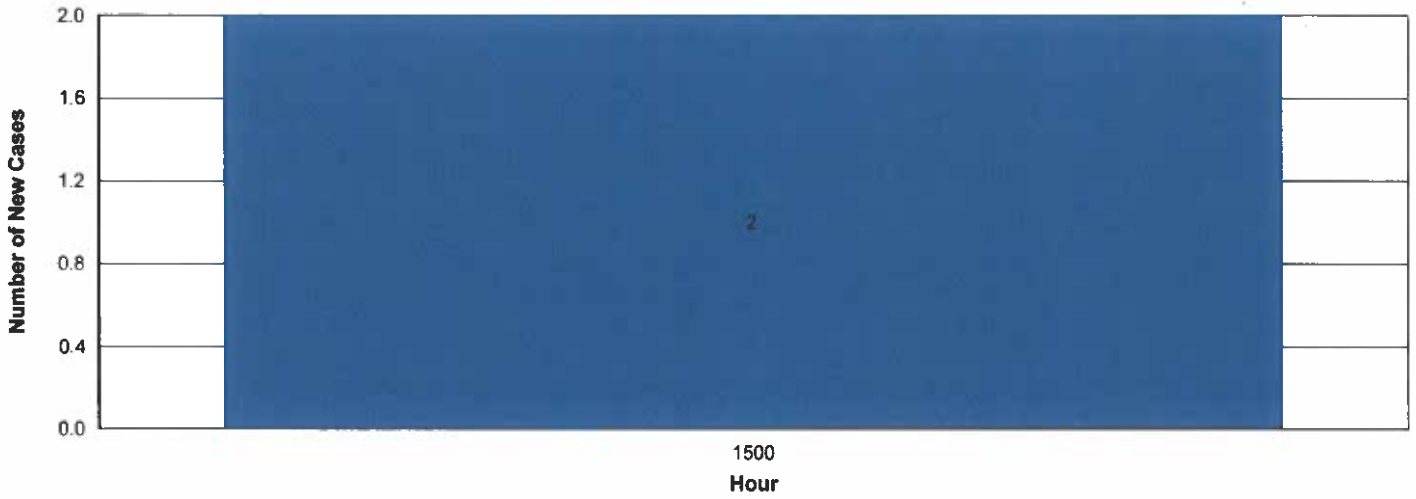
Cases by Hour

For Sunday



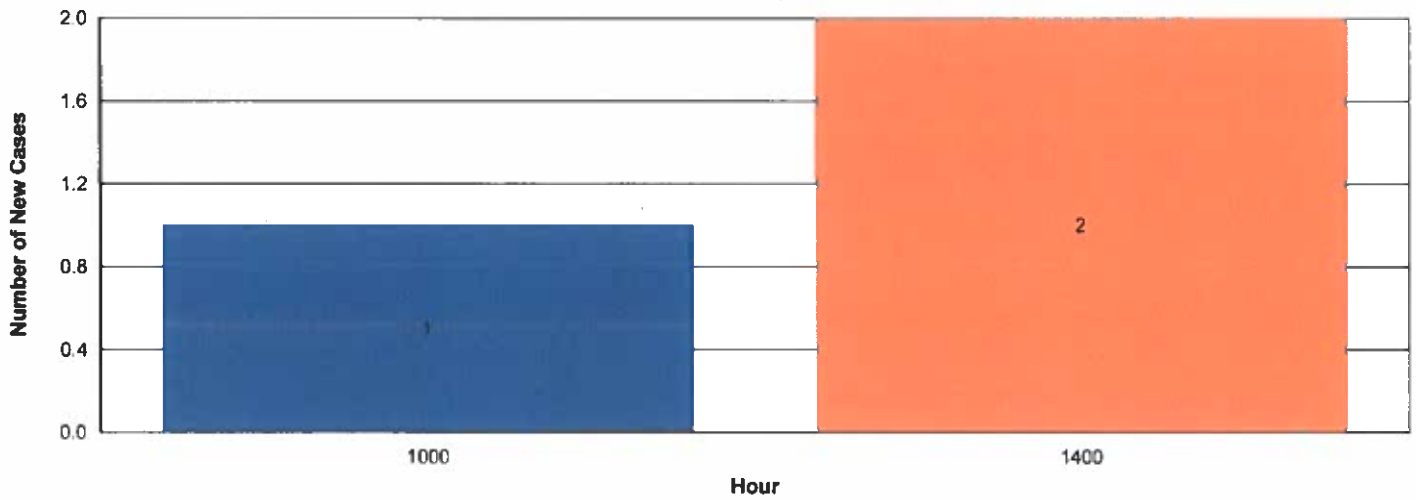
Cases by Hour

For Monday



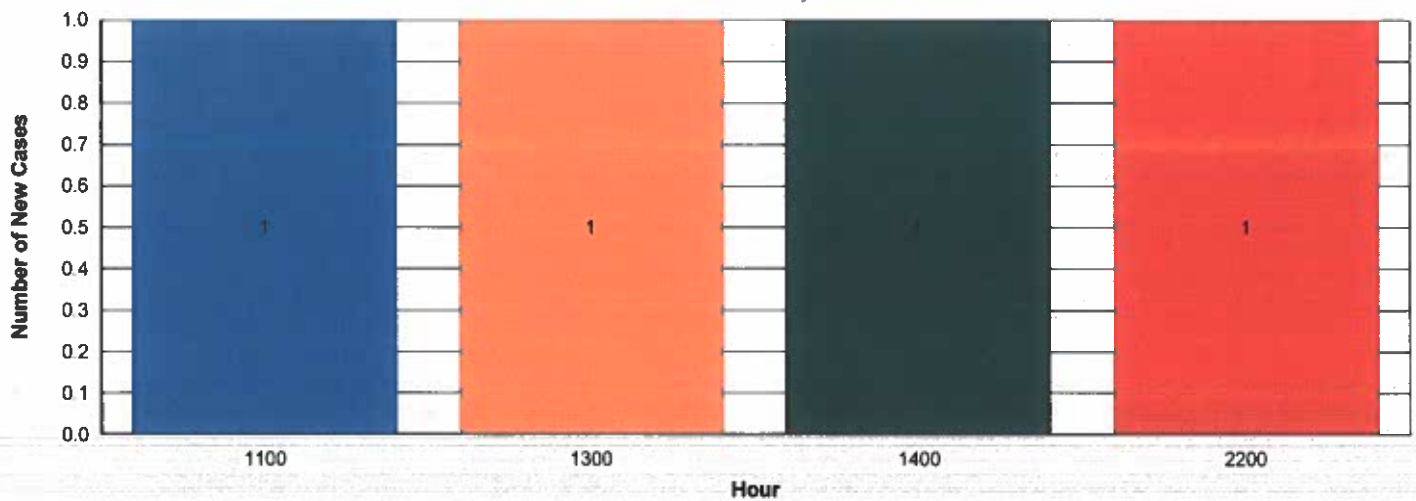
Cases by Hour

For Tuesday



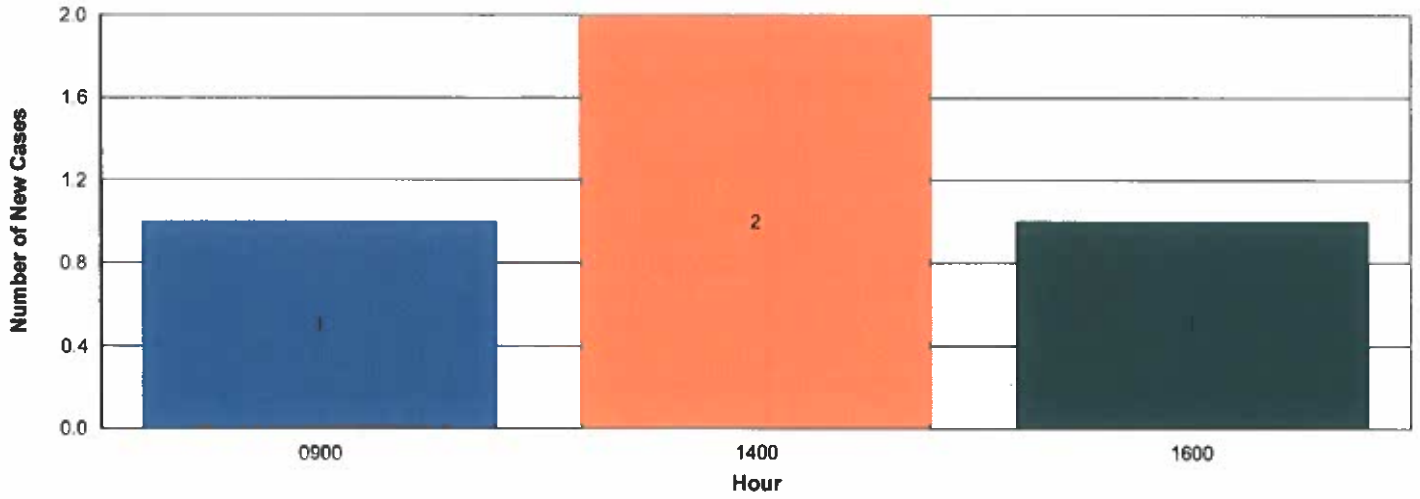
Cases by Hour

For Wednesday



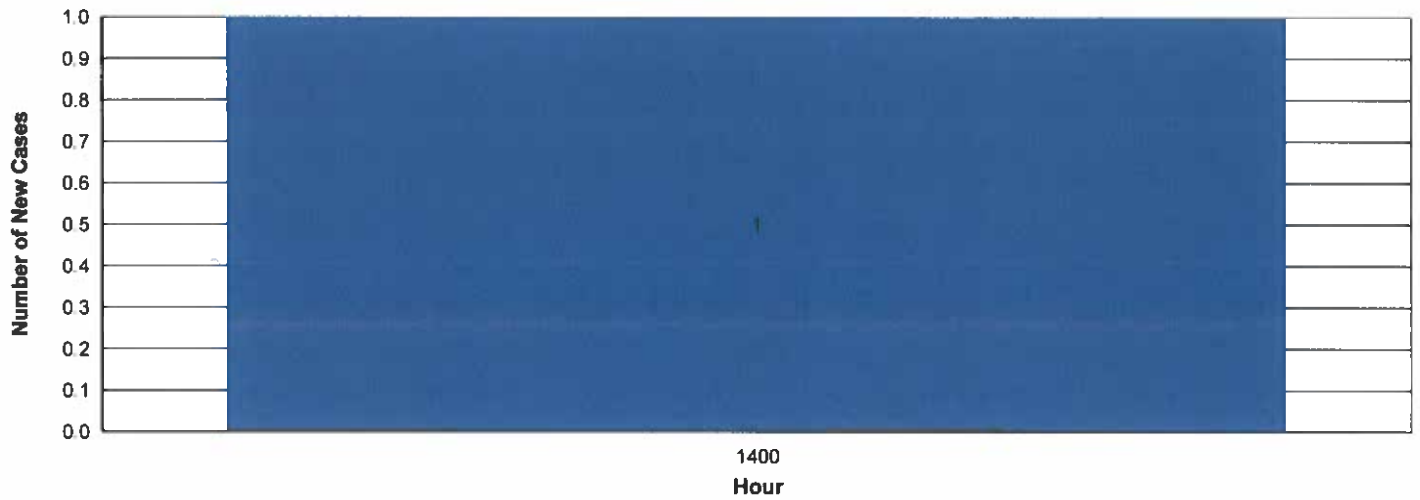
Cases by Hour

For Thursday



Cases by Hour

For Saturday



CAD Event Breakdown by Day - All Events

	Sun	Mon	Tues	Wed	Thurs	Fri	Sat	Total
TOTAL	35	45	31	33	53	32	27	256
ANIMAL CALL	0	0	1	4	1	1	3	10
BUSINESS SECURITY CHECK	2	6	2	2	0	0	1	13
CITIZEN CONTACT	2	2	1	1	5	3	1	15
CITY CODE ENFORCEMENT	0	0	0	0	1	0	0	1
CIVIL MATTER	1	0	0	1	1	0	0	3
DISTURBANCE & NOISE PARTY	0	0	0	0	1	0	0	1
DOMESTIC DISPUTE	0	1	0	0	0	1	0	2
ESCORT BUSINESS/FUNERAL	0	0	0	0	0	2	0	2
EVIDENCE TRANSPORT/PICK UP	0	1	0	0	0	0	0	1
FIGHT IN PROGRESS	0	0	0	0	2	0	0	2
FINGER PRINTING	0	0	0	0	0	1	0	1
FIRE ALARM	0	0	0	0	1	0	0	1
FIRE OTHER	0	1	0	0	0	0	0	1
FOLLOW UP	0	1	3	0	5	0	1	10
GENERAL ALARM BANK / RESIDENTI	1	0	0	0	2	1	0	4
GENERAL INFO/COMPLAINT/ASSIST	0	3	2	2	3	1	2	13
HARASSMENT	0	0	0	0	0	0	1	1
JUVENILE TROUBLE	2	0	0	1	1	1	0	5
LAW DEPARTMENT ASSIST	1	1	1	1	0	1	0	5
LINES DOWN	0	0	0	0	1	0	0	1
LOST OR FOUND PROPERTY	0	2	1	1	2	0	0	6
MEDICAL ASSIST/AMBULANCE CALL	2	4	6	8	3	3	0	26
MOTOR VEH CRASH / INJURY	1	0	0	0	1	0	0	2
MOTOR VEH CRASH/PROP DAMAGE	1	2	1	2	1	0	0	7
MOTORIST ASSISTANCE	1	1	2	0	3	1	1	9
PARKING ENFORCEMENT/COMPLAINT	0	1	0	0	2	1	3	7
RECKLESS DRIVER	1	1	0	0	0	2	0	4
RESIDENCE CHECK	4	4	2	3	0	0	1	14
SUSPICIOUS PERSON/VEH/ACTIVITY	1	2	2	1	1	3	1	11
THEFT / FRAUD / FORGERY	0	0	1	0	1	1	1	4
TRAFFIC HAZARD	0	1	0	0	5	0	0	6
TRAFFIC STOP / ENFORCEMENT	11	9	5	1	5	6	11	48
TRESPASS	0	0	0	0	1	0	0	1
VANDALISM / CRIMINAL MISCHIEF	0	1	0	4	2	0	0	7
VEHICLE FIRE	1	0	0	0	0	0	0	1
VEHICLE UNLOCK	1	0	0	0	0	1	0	2
WELFARE CHECK	2	1	1	1	2	2	0	9

Offense Numbers

A report can have more than one offense. The total for this table may be larger than the number of reports listed on page 1.
 This data is from the Mobile database and may not reflect final data in RMS as offenses may change during the approval process.

	Sun	Mon	Tues	Wed	Thurs	Total
TOTAL	1	2	3	4	4	14
ALL OTHER NON REPORTABLE	0	0	2	0	0	2
ALL OTHER OFFENSES	0	0	0	0	2	2
ASSIST OTHER AGENCY	0	1	0	0	0	1
CITY ORDINANCES ADOPTED UNDER THIS AUTHORITY	0	0	0	0	1	1
COLLISION REPORT	1	0	0	2	0	3
CRIMINAL MISCHIEF 4TH DEGREE	0	1	0	1	0	2
FRAUDS - CREDIT CARD/AUTOMATED TELLER MACHINE FRAUD	0	0	1	0	0	1
THEFT 3RD DEGREE - EMBEZZLEMENT	0	0	0	0	1	1
THEFT 5TH DEGREE - ALL OTHER LARCENY	0	0	0	1	0	1

Story City Economic Development Corporation Minutes

Norsemen Realty Team office (520 Broad Street)

Tyler Frederiksen, President	Adam Wilkinson, VP	Erik Oleson, Treasurer	Nicole Engelhardt, Secretary
Grant Reimers	Nick Hermanson	Bart Clark	Andy McQuillen
Evan Hurd	Mark Jackson, City	Connie Phillips, City	Dylan Kline, Ames EDC
Shanon McKinley, GCC	Rick Schreier, GCC EV Chair		

Sept 19, 2024

1. Treasurer's Report not much to report. Motion by Nick 2nd by Andy
2. Minutes Motion by Grant 2nd by Nick
3. Agenda Items
 - a. Kubota proceeds (handout) Motion by Nick 2nd by Adam Give city \$118,000 for rural water
 - b. Ritland Farm lease agreement (handout) \$18,000 \$5000 us for Ames, \$5000 us to keep, pay property tax and income tax bills. Split remaining with City. Next year will be less - ask to keep remaining balance
 - c. City council budget/request we present in November
 - d. Partnership drive need to update form and logo
 - e. Signage update need to ask city for \$4000 they approved. Pay sign pro - motion by Bart 2nd by Erik
 - f. EBY ribbon cutting new building (Adam?) adam will find out
 - g. Fundraiser in 2025 for EDC tyler would like to do a golf tournament in early spring 18 teams 4 person best shot just for partners
 - h. Discuss Future Project Ideas
 - i. Industrial Park
 - ii. Restaurant
 - iii. Hardware Store still talking
 - iv. Housing (Apartment/single family) look at Kading Housing Project
Kum and GO wants to lease not sell
Per Dylan: GRS Application of support for expansion. Breaking ground late fall hopefully
Fareway opening November 6th - will have invite only private event on Nov 5th

Next meeting will be at the Norsemen Realty Team office on October 17 at 7:30am.

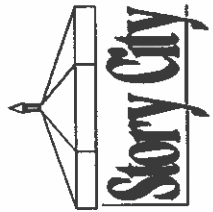
Dates to

Remember:

2-1-25 EDC/GCC Annual Celebration

3-1-25 EDC Rock n' Roll Bingo

All Cash Funds



City of Story City, IA

Detail Report

Account Summary

Date Range: 07/01/2024 - 09/30/2024

Account	Name	Beginning Balance	Total Activity	Ending Balance
<u>001-1000</u>	GENERAL CASH (Claim on Pool)	1,536,977.73	-151,872.66	1,385,105.07
<u>022-1000</u>	HOUSING ASSIST CASH (Claim on Pool)	51,201.40	-7,353.20	43,848.20
<u>031-1000</u>	LIB GIFT TRUST CASH (Claim on Pool)	51,063.99	614.79	51,678.78
<u>032-1000</u>	TREES FOREVER CASH (Claim on Pool)	883.99	2,457.42	3,341.41
<u>033-1000</u>	GILBERT LIBRARY CASH (Claim on Pool)	34,830.91	-16,130.10	18,700.81
<u>040-1000</u>	ECON DEV REVOLV LOAN CASH (Claim on Pool)	63,459.54	891.42	64,350.96
<u>053-1000</u>	WW/MAINT OPER CASH (Claim on Pool)	11,692.85	164.25	11,857.10
<u>061-1000</u>	SPECIAL ASSIST CASH (Claim on Pool)	61,537.35	3,143.29	64,680.64
<u>110-1000</u>	ROAD USE TAX CASH (Claim on Pool)	516,678.29	-40,398.63	476,279.66
<u>115-1000</u>	PARTIAL SELF FUND CASH (Claim on Pool)	7,692.50	-1,822.88	5,869.62
<u>125-1000</u>	TAX INCREMENT FINANCE CASH (Claim on Pool)	171,882.58	133,796.94	305,679.52
<u>126-1000</u>	TIF RESERVE FUND CASH (Claim on Pool)	168.66	2.37	171.03
<u>134-1000</u>	FRAN KINNE ESTATE CASH (CLAIM ON POOL)	560,566.78	-17,663.98	542,902.80
<u>135-1000</u>	I-35 DEVELOPMENT CASH (Claim on Pool)	132,441.12	394,431.16	526,872.28
<u>200-1000</u>	DEBT SERV CASH (Claim on Pool)	5,490.62	67,663.95	73,154.57
<u>311-1000</u>	DOWNTOWN IMPROVE CASH (Claim on Pool)	107,659.07	1,512.28	109,171.35
<u>312-1000</u>	CAPITAL PROJECTS CASH (Claim on Pool)	30,624.75	5,119.39	35,744.14
<u>313-1000</u>	STREET IMPROVE CASH (Claim on Pool)	7,529.87	105.77	7,635.64
<u>314-1000</u>	CLUBHOUSE/TRAIL CASH (Claim on Pool)	2,804.54	39.39	2,843.93
<u>316-1000</u>	WATER PROJECTS (Claim on Pool)	-208,124.91	-21,622.57	-229,747.48
<u>320-1000</u>	TIF STREETS (Claim on Pool)	41,202.29	-1,203.00	39,999.29
<u>323-1000</u>	SWIMMING POOL PROJ CASH (Claim on Pool)	143,961.77	2,019.90	145,981.67
<u>324-1000</u>	SO & NO PARKS PROJ CASH (Claim on Pool)	68,380.12	961.75	69,341.87
<u>328-1000</u>	WWTP REMEDIATION CASH CLAIM	2,591.76	41.07	2,632.83
<u>329-1000</u>	RR CROSSINGS PROJECT (Claim on Pool)	-40,860.99	-813.10	-41,674.09
<u>330-1000</u>	BROAD ST RECONSTRUCTION	493,138.78	-148,779.43	344,359.35
<u>333-1000</u>	LIB EXPANSION CASH (Claim on Pool)	233,980.61	162,783.97	396,764.58
<u>350-1000</u>	EQUIP REPLACE FUND CASH (Claim on Pool)	198,280.61	2,787.69	201,068.30
<u>440-1000</u>	RECREATION CENTER CASH (Claim on Pool)	63,884.96	898.34	64,783.30
<u>500-1000</u>	CEM PERP CARE CASH (Claim on Pool)	55,638.73	886.93	56,525.66
<u>600-1000</u>	WATER CASH (Claim on Pool)	84,342.45	52,255.58	136,598.03
<u>601-1000</u>	WATER SINK CASH (Claim on Pool)	32,010.83	42,517.68	74,528.51
<u>602-1000</u>	WATER IMPROV CASH (Claim on Pool)	174,234.59	8,454.57	182,689.16
<u>603-1000</u>	WATER RESERVE CASH (Claim on Pool)	860.63	14.85	875.48
<u>610-1000</u>	SEWER UTILITY CASH (Claim on Pool)	623,105.87	131,425.17	754,531.04
<u>611-1000</u>	SEWER SINK CASH(CLAIM ON POOL)	54,985.71	29,329.08	84,314.79

Detail Report

Account	Name	Beginning Balance	Total Activity	Ending Balance
612-1000	SEWER/REPL FUND CASH (Claim on Pool)	262,339.53	13,897.94	276,237.47
613-1000	SEWER RESERVE FUND (Claim on Pool)	126,362.99	1,777.14	128,140.13
615-1000	WW TREAT PROJ CASH CLAIM	-32,981.70	34,400.00	1,418.30
680-1000	HOSPITAL CASH (Claim on Pool)	472,319.76	6,629.06	478,948.82
740-1000	STORM WATER DRAIN CASH (Claim on Pool)	26,541.05	12,158.18	38,699.23
751-1000	GOLF COURSE TRUST CASH (Claim on Pool)	161,973.71	-106,148.27	55,825.44
800-1000	POLICE FORFEIT CASH (Claim on Pool)	610.90	11.31	622.21
Total AccountCode: 1000 - CASH (Claim on Pool):		6,393,966.59	599,384.81	6,993,351.40
AccountCode: 1101 - GENERAL SAVINGS ACCOUNT				
001-1101	GENERAL FUND SAV ACCT	363,185.71	3,295.50	366,481.21
031-1101	LIB GIFT TRUST SAV ACCT	13,267.02	9.16	13,276.18
040-1101	ECON DEV REV SAV ACCT	116,443.93	643.08	117,087.01
200-1101	DEBT SERVICE SAV ACCT	142,802.32	98.61	142,900.93
350-1101	EQUIP REPL SAV ACCT	15,265.66	10.54	15,276.20
500-1101	CEM PERP CARE SAV ACCT	615.26	0.42	615.68
600-1101	WATER SAV ACCT	115,099.59	1,044.40	116,143.99
601-1101	WATER SINKING SAVINGS ACCT	87,730.85	796.06	88,526.91
602-1101	WATER IMPROVE SAV ACCT	6,221.60	56.45	6,278.05
610-1101	SEWER SAV ACCT	209,072.39	1,897.52	210,969.91
612-1101	WW/MO REPL SAV ACCT	65,539.92	45.26	65,585.18
680-1101	HOSPITAL SAV ACCT	83,563.29	57.70	83,620.99
Total AccountCode: 1101 - GENERAL SAVINGS ACCOUNT:		1,218,807.54	7,954.70	1,226,762.24
Grand Totals:		7,612,774.13	607,339.51	8,220,113.64

Fund Summary

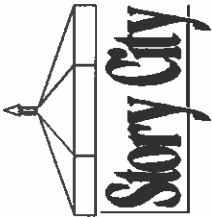
Detail Report

Fund	Beginning Balance	Total Activity	Ending Balance
001 - GENERAL FUND	1,900,163.44	-148,577.16	1,751,586.28
022 - HOUSING ASSISTANCE FUND	51,201.40	-7,353.20	43,848.20
031 - LIBRARY GIFT TRUST FUND	64,331.01	623.95	64,954.96
032 - TREES FOREVER PROGRAM	883.99	2,457.42	3,341.41
033 - GILBERT PUBLIC LIBRARY	34,830.91	-16,130.10	18,700.81
040 - ECON DEV REVOLVING LOAN	179,903.47	1,534.50	181,437.97
053 - WW/MAINT OPER	11,692.85	164.25	11,857.10
061 - SPECIAL ASSISTANCE FUND	61,537.35	3,143.29	64,680.64
110 - ROAD USE TAX	516,678.29	-40,398.63	476,279.66
115 - PARTIAL SELF FUNDING	7,692.50	-1,822.88	5,869.62
125 - TAX INCREMENT FINANCING	171,882.58	133,796.94	305,679.52
126 - TIF RESERVED FUND	168.66	2.37	171.03
134 - FRAN KINNE ESTATE	560,566.78	-17,663.98	542,902.80
135 - I-35 DEVELOPMENT	132,441.12	394,431.16	526,872.28
200 - DEBT SERVICE	148,292.94	67,762.56	216,055.50
311 - DOWNTOWN IMPROVEMENT	107,659.07	1,512.28	109,171.35
312 - CAPITAL PROJECTS	30,624.75	5,119.39	35,744.14
313 - STREET IMPROVEMENT	7,529.87	105.77	7,635.64
314 - CLUBHOUSE/TRAIL PROJECT	2,804.54	39.39	2,843.93
316 - WATER PROJECTS	-208,124.91	-21,622.57	-229,747.48
320 - TIF STREETS	41,202.29	-1,203.00	39,999.29
323 - SWIMMING POOL PROJECT	143,961.77	2,019.90	145,981.67
324 - SO AND NO PARKS PROJECT	68,380.12	961.75	69,341.87
328 - WWTP REMEDIATION	2,591.76	41.07	2,632.83
329 - RR CROSSINGS PROJECT	-40,860.99	-813.10	-41,674.09
330 - BROAD ST RECONSTRUCTION	493,138.78	-148,779.43	344,359.35
333 - LIBRARY EXPANSION PROJECT	233,980.61	162,783.97	396,764.58
350 - EQUIPMENT REPLACEMENT FUND	213,546.27	2,798.23	216,344.50
440 - RECREATION CENTER	63,884.96	898.34	64,783.30
500 - CEMETERY PERPETUAL CARE	56,253.99	887.35	57,141.34
600 - WATER UTILITY	199,442.04	53,299.98	252,742.02
601 - WATER SINKING	119,741.68	43,313.74	163,055.42
602 - WATER IMPROVEMENT	180,456.19	8,511.02	188,967.21
603 - WATER RESERVE FUND	860.63	14.85	875.48
610 - SEWER UTILITY	832,178.26	133,322.69	965,500.95
611 - SEWER SINKING	54,985.71	29,329.08	84,314.79
612 - SEWER IMP/REPL FUND	327,879.45	13,943.20	341,822.65
613 - SEWER RESERVE FUND	126,362.99	1,777.14	128,140.13
615 - WW TREATMENT PLANT	-32,981.70	34,400.00	1,418.30
680 - HOSPITAL ACCOUNT	555,883.05	6,686.76	562,569.81
740 - STORM WATER DRAINAGE	26,541.05	12,158.18	38,699.23
751 - GOLF COURSE TRUST FUND	161,973.71	-106,148.27	55,825.44

Fund Summary

800 - POLICE FOREFEITURES	610.90	11.31	622.21
Grand Total:	7,612,774.13	607,339.51	8,220,113.64

Cash fund balances



City of Story City, IA

Detail Report Account Summary

Date Range: 07/01/2024 - 09/30/2024

Account	Name	Beginning Balance	Total Activity	Ending Balance
001-1000	GENERAL CASH (Claim on Pool)	1,536,977.73	-151,872.66	1,385,105.07
022-1000	HOUSING ASSIST CASH (Claim on Pool)	51,201.40	-7,353.20	43,848.20
031-1000	LIB GIFT TRUST CASH (Claim on Pool)	51,063.99	614.79	51,678.78
032-1000	TREES FOREVER CASH (Claim on Pool)	883.99	2,457.42	3,341.41
033-1000	GILBERT LIBRARY CASH (Claim on Pool)	34,830.91	-16,130.10	18,700.81
040-1000	ECON DEV REVOLV LOAN CASH (Claim on Pool)	63,459.54	891.42	64,350.96
053-1000	WW/MAINT OPER CASH (Claim on Pool)	11,692.85	164.25	11,857.10
051-1000	SPECIAL ASSIST CASH (Claim on Pool)	61,537.35	3,143.29	64,680.64
110-1000	ROAD USE TAX CASH (Claim on Pool)	516,678.29	-40,398.63	476,279.66
115-1000	PARTIAL SELF FUND CASH (Claim on Pool)	7,692.50	-1,822.88	5,869.62
125-1000	TAX INCREMENT FINANCE CASH (Claim on Pool)	171,882.58	133,796.94	305,679.52
126-1000	TIF RESERVE FUND CASH (Claim on Pool)	168.66	2.37	171.03
134-1000	FRAN KINNE ESTATE CASH (CLAIM ON POOL)	560,566.78	-17,663.98	542,902.80
135-1000	I-35 DEVELOPMENT CASH (Claim on Pool)	132,441.12	394,431.16	526,872.28
146-1000	AMERICAN RESCUE PLAN(Claim on Pool)	-11,902.77	0.00	-11,902.77
200-1000	DEBT SERV CASH (Claim on Pool)	5,490.62	67,663.95	73,154.57
311-1000	DOWNTOWN IMPROVE CASH (Claim on Pool)	107,659.07	1,512.28	109,171.35
312-1000	CAPITAL PROJECTS CASH (Claim on Pool)	30,624.75	5,119.39	35,744.14
313-1000	STREET IMPROVE CASH (Claim on Pool)	7,529.87	105.77	7,635.64
314-1000	CLUBHOUSE/TRAIL CASH (Claim on Pool)	2,804.54	39.39	2,843.93
316-1000	WATER PROJECTS (Claim on Pool)	-208,124.91	-21,622.57	-229,747.48
320-1000	TIF STREETS (Claim on Pool)	41,202.29	-1,203.00	39,999.29
321-1000	SANITARY AND STORM IMP CASH (Claim on Pool)	-14,367.00	0.00	-14,367.00
323-1000	SWIMMING POOL PROJ CASH (Claim on Pool)	143,961.77	2,019.90	145,981.67
324-1000	SO & NO PARKS PROJ CASH (Claim on Pool)	68,380.12	961.75	69,341.87
326-1000	BONDS CASH (Claim on Pool)	290,776.47	0.00	290,776.47
328-1000	WWTP REMEDIATION CASH CLAIM	2,591.76	41.07	2,632.83
329-1000	RR CROSSINGS PROJECT (Claim on Pool)	-40,860.99	-813.10	-41,674.09
330-1000	BROAD ST RECONSTRUCTION	493,138.78	-148,779.43	344,359.35
331-1000	CITY HALL/PUBLIC WORKS FACILITIES PROJECTS	-303,583.63	0.00	-303,583.63
333-1000	LIB EXPANSION CASH (Claim on Pool)	233,980.61	162,783.97	396,764.58
350-1000	EQUIP REPLACE FUND CASH (Claim on Pool)	198,280.61	2,787.69	201,068.30
440-1000	RECREATION CENTER CASH (Claim on Pool)	63,884.96	898.34	64,783.30
500-1000	CEM PERP CARE CASH (Claim on Pool)	55,638.73	886.93	56,525.66
600-1000	WATER CASH (Claim on Pool)	84,342.45	52,255.58	136,598.03
601-1000	WATER SINK CASH (Claim on Pool)	32,010.83	42,517.68	74,528.51

Detail Report

Date Range: 07/01/2024 - 09/30/2024

Account	Name	Beginning Balance	Total Activity	Ending Balance
602-1000	WATER IMPROV CASH (Claim on Pool)	174,234.59	8,454.57	182,689.16
603-1000	WATER RESERVE CASH (Claim on Pool)	860.63	14.85	875.48
610-1000	SEWER UTILITY CASH (Claim on Pool)	623,105.87	131,425.17	754,531.04
611-1000	SEWER SINK CASH(CLAIM ON POOL)	54,985.71	29,329.08	84,314.79
612-1000	SEWER/REPL FUND CASH (Claim on Pool)	262,339.53	13,897.94	276,237.47
613-1000	SEWER RESERVE FUND (Claim on Pool)	126,362.99	1,777.14	128,140.13
615-1000	WW TREAT PROJ CASH CLAIM	-32,981.70	34,400.00	1,418.30
680-1000	HOSPITAL CASH (Claim on Pool)	472,319.76	6,629.06	478,948.82
740-1000	STORM WATER DRAIN CASH (Claim on Pool)	26,541.05	12,158.18	38,699.23
751-1000	GOLF COURSE TRUST CASH (Claim on Pool)	161,973.71	-106,148.27	55,825.44
800-1000	POLICE FORFEIT CASH (Claim on Pool)	610.90	11.31	622.21
Total AccountCode: 1000 - CASH (Claim on Pool):		6,354,889.66	599,384.81	6,954,274.47

AccountCode: 1100 - CASH

001-1100	GENERAL CASH	0.00	0.00	0.00
022-1100	HOUSING ASSIST CASH	0.00	0.00	0.00
031-1100	LIB GIFT TRUST CASH	0.00	0.00	0.00
032-1100	TREES FOREVER CASH	0.00	0.00	0.00
033-1100	GILBERT LIBRARY CASH	0.00	0.00	0.00
040-1100	ECON DEVEL REVOLV LOAN CASH	0.00	0.00	0.00
053-1100	WW/MAINT OPER CASH	0.00	0.00	0.00
061-1100	SPECIAL ASSIST CASH	0.00	0.00	0.00
110-1100	ROAD USE TAX CASH	0.00	0.00	0.00
115-1100	PARTIAL SELF FUND CASH	0.00	0.00	0.00
125-1100	TAX INCREMENT FINANCE CASH	0.00	0.00	0.00
126-1100	TIF RESERVED FUND CASH	0.00	0.00	0.00
135-1100	I-35 DEVELOPMENT CASH	0.00	0.00	0.00
146-1100	AMERICAN RESCUE PLAN CASH	0.00	0.00	0.00
200-1100	DEBT SERV CASH	0.00	0.00	0.00
311-1100	DOWNTOWN IMPROVE CASH	0.00	0.00	0.00
312-1100	CAPITAL PROJECTS CASH	0.00	0.00	0.00
313-1100	STREET IMPROVE CASH	0.00	0.00	0.00
314-1100	CLUBHOUSE/TRAIL CASH	0.00	0.00	0.00
316-1100	CASH	0.00	0.00	0.00
320-1100	TIF STREETS CASH	0.00	0.00	0.00
323-1100	SWIMMING POOL PROJ CASH	0.00	0.00	0.00
324-1100	SO & NO PARKS PROJ CASH	0.00	0.00	0.00
329-1100	CAPITAL PROJECTS CASH	0.00	0.00	0.00
330-1100	CAPITAL PROJECTS CASH	0.00	0.00	0.00
331-1100	CAPITAL PROJECTS CASH	0.00	0.00	0.00
333-1100	LIBRARY EXPANSION CASH	0.00	0.00	0.00
350-1100	EQUIP REPL FUND CASH	0.00	0.00	0.00
440-1100	RECREATION CENTER CASH	0.00	0.00	0.00
500-1100	CEM PERP CARE CASH	0.00	0.00	0.00

Detail Report

Date Range: 07/01/2024 - 09/30/2024

Account	Name	Beginning Balance	Total Activity	Ending Balance
600-1100	WATER CASH	0.00	0.00	0.00
601-1100	WATER SINK CASH	0.00	0.00	0.00
602-1100	WATER IMPROVE CASH	0.00	0.00	0.00
603-1100	WATER RESERVE CASH	0.00	0.00	0.00
610-1100	SEWER UTILITY CASH	0.00	0.00	0.00
612-1100	SEWER IMP/ REPL CASH	0.00	0.00	0.00
613-1100	SEWER RESERVE FUND CASH	0.00	0.00	0.00
680-1100	HOSPITAL CASH	0.00	0.00	0.00
740-1100	STORM WATER DRAIN CASH	0.00	0.00	0.00
751-1100	GOLF COURSE TRUST CASH	0.00	0.00	0.00
800-1100	POLICE FORFEIT CASH	0.00	0.00	0.00
Total AccountCode: 1100 - CASH:		0.00	0.00	0.00

AccountCode: 1120 - PETTY CASH

001-1120	PETTY CASH	0.00	0.00	0.00
022-1120	PETTY CASH	0.00	0.00	0.00
031-1120	PETTY CASH	0.00	0.00	0.00
032-1120	PETTY CASH	0.00	0.00	0.00
061-1120	PETTY CASH	0.00	0.00	0.00
110-1120	PETTY CASH	0.00	0.00	0.00
125-1120	PETTY CASH	0.00	0.00	0.00
200-1120	PETTY CASH	0.00	0.00	0.00
350-1120	PETTY CASH	0.00	0.00	0.00
500-1120	PETTY CASH	0.00	0.00	0.00
600-1120	PETTY CASH	0.00	0.00	0.00
601-1120	PETTY CASH	0.00	0.00	0.00
602-1120	PETTY CASH	0.00	0.00	0.00
610-1120	PETTY CASH	0.00	0.00	0.00
612-1120	PETTY CASH	0.00	0.00	0.00
680-1120	PETTY CASH	0.00	0.00	0.00
Total AccountCode: 1120 - PETTY CASH:		0.00	0.00	0.00

AccountCode: 1121 - PETTY CASH

001-1121	PETTY CASH	150.00	0.00	150.00
Total AccountCode: 1121 - PETTY CASH:		150.00	0.00	150.00
Grand Totals:		6,355,039.66	599,384.81	6,954,424.47

Fund Summary

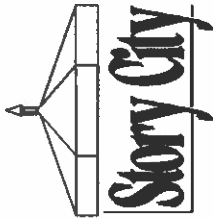
Fund	Beginning Balance	Total Activity	Ending Balance
001 - GENERAL FUND	1,537,127.73	-151,872.66	1,385,255.07
022 - HOUSING ASSISTANCE FUND	51,201.40	-7,353.20	43,848.20
031 - LIBRARY GIFT TRUST FUND	51,063.99	614.79	51,678.78
032 - TREES FOREVER PROGRAM	883.99	2,457.42	3,341.41
033 - GILBERT PUBLIC LIBRARY	34,830.91	-16,130.10	18,700.81
040 - ECON DEV REVOLVING LOAN	63,459.54	891.42	64,350.96
053 - WW/MAINT OPER	11,692.85	164.25	11,857.10
061 - SPECIAL ASSISTANCE FUND	61,537.35	3,143.29	64,680.64
110 - ROAD USE TAX	516,678.29	-40,398.63	476,279.66
115 - PARTIAL SELF FUNDING	7,692.50	-1,822.88	5,869.62
125 - TAX INCREMENT FINANCING	171,882.58	133,796.94	305,679.52
126 - TIF RESERVED FUND	168.66	2.37	171.03
134 - FRAN KINNE ESTATE	560,566.78	-17,663.98	542,902.80
135 - I-35 DEVELOPMENT	132,441.12	394,431.16	526,872.28
146 - AMERICAN RESCUE PLAN	-11,902.77	0.00	-11,902.77
200 - DEBT SERVICE	5,490.62	67,663.95	73,154.57
311 - DOWNTOWN IMPROVEMENT	107,659.07	1,512.28	109,171.35
312 - CAPITAL PROJECTS	30,624.75	5,119.39	35,744.14
313 - STREET IMPROVEMENT	7,529.87	105.77	7,635.64
314 - CLUBHOUSE/TRAIL PROJECT	2,804.54	39.39	2,843.93
316 - WATER PROJECTS	-208,124.91	-21,622.57	-229,747.48
320 - TIF STREETS	41,202.29	-1,203.00	39,999.29
321 - SANITARY AND STORM SEWER IMP	-14,367.00	0.00	-14,367.00
323 - SWIMMING POOL PROJECT	143,961.77	2,019.90	145,981.67
324 - SO AND NO PARKS PROJECT	68,380.12	961.75	69,341.87
326 - BONDS	290,776.47	0.00	290,776.47
328 - WWTP REMEDIATION	2,591.76	41.07	2,632.83
329 - RR CROSSINGS PROJECT	-40,860.99	-813.10	-41,674.09
330 - BROAD ST RECONSTRUCTION	493,138.78	-148,779.43	344,359.35
331 - CITY HALL/ PUBLIC WORKS FACILITII	-303,583.63	0.00	-303,583.63
333 - LIBRARY EXPANSION PROJECT	233,980.61	162,783.97	396,764.58
350 - EQUIPMENT REPLACEMENT FUND	198,280.61	2,787.69	201,068.30
440 - RECREATION CENTER	63,884.96	898.34	64,783.30
500 - CEMETERY PERPETUAL CARE	55,638.73	886.93	56,525.66
600 - WATER UTILITY	84,342.45	52,255.58	136,598.03
601 - WATER SINKING	32,010.83	42,517.68	74,528.51
602 - WATER IMPROVEMENT	174,234.59	8,454.57	182,689.16
603 - WATER RESERVE FUND	860.63	14.85	875.48
610 - SEWER UTILITY	623,105.87	131,425.17	754,531.04
611 - SEWER SINKING	54,985.71	29,329.08	84,314.79
612 - SEWER IMP/REPL FUND	262,339.53	13,897.94	276,237.47
613 - SEWER RESERVE FUND	126,362.99	1,777.14	128,140.13

Fund Summary

615 - WW TREATMENT PLANT	-32,981.70	34,400.00	1,418.30
680 - HOSPITAL ACCOUNT	472,319.76	6,629.06	478,948.82
740 - STORM WATER DRAINAGE	26,541.05	12,158.18	38,699.23
751 - GOLF COURSE TRUST FUND	161,973.71	-106,148.27	55,825.44
800 - POLICE FOREFEITURES	610.90	11.31	622.21
Grand Total:	6,355,039.66	599,384.81	6,954,424.47

Detail Report	Date Range: 07/01/2024-09/30/2024		Fund Summary	
Fund	Beginning Balance	Total Activity	Ending Balance	
001095044300	001 - GENERAL FUND	1537127.73	-151872.66	1385255.07
022553044300	022 - HOUSING ASSISTANCE F	51201.4	-7353.2	43848.2
031441044300	031 - LIBRARY GIFT TRUST FU	51063.99	614.79	51678.78
032851044300	032 - TREES FOREVER PROGR	883.99	2457.42	3341.41
033441044300	033 - GILBERT PUBLIC LIBRAR	34830.91	-16130.1	18700.81
040552044300	040 - ECON DEV REVOLVING I	63459.54	891.42	64350.96
053981544300	053 - WW/MAINT OPER	11692.85	164.25	11857.1
061721944300	061 - SPECIAL ASSISTANCE FU	61537.35	3143.29	64680.64
001095044300	110 - ROAD USE TAX	516678.29	-40398.63	476279.66
115930044300	115 - PARTIAL SELF FUNDING	7692.5	-1822.88	5869.62
125095044300	125 - TAX INCREMENT FINAN	171882.58	133796.94	305679.52
126095044300	126 - TIF RESERVED FUND	168.66	2.37	171.03
134884644300	134 - FRAN KINNE ESTATE	560566.78	-17663.98	542902.8
135552044300	135 - I-35 DEVELOPMENT	132441.12	394431.16	526872.28
146876144300	146 - AMERICAN RESCUE PLA	-11902.77	0	-11902.77
200771044300	200 - DEBT SERVICE	5490.62	67663.95	73154.57
311877244300	311 - DOWNTOWN IMPROVE	107659.07	1512.28	109171.35
312775044300	312 - CAPITAL PROJECTS	30624.75	5119.39	35744.14
313876344300	313 - STREET IMPROVEMENT	7529.87	105.77	7635.64
314876444300	314 - CLUBHOUSE/TRAIL PRO	2804.54	39.39	2843.93
316876644300	316 - WATER PROJECTS	-208124.91	-21622.57	-229747.48
320877444300	320 - TIF STREETS	41202.29	-1203	39999.29
321877644300	321- SANITARY & STORM	-14367	0	-14367
323877344300	323 - SWIMMING POOL PROJ	143961.77	2019.9	145981.67
324877544300	324 - SO AND NO PARKS PRO.	68380.12	961.75	69341.87
326877844300	326 - BONDS	290776.47	0	290776.47
328878044300	328 - WWTP REMEDIATION	2591.76	41.07	2632.83
329875044300	329 - RR CROSSINGS PROJECT	-40860.99	-813.1	-41674.09
330875044300	330 - BROAD ST RECONSTRUK	493138.78	-148779.43	344359.35
331876244300	331 - CITY HALL/PUBLIC WOR	-303583.63	0	-303583.63
333876244300	333- Library Expansion Fund	233980.61	162783.97	396764.58
350095044300	350 - EQUIPMENT REPLACEM	198280.61	2787.69	201068.3
440842044300	440 - RECREATION CENTER	63884.96	898.34	64783.3
001095044300	500 - CEMETERY PERPETUAL	55638.73	886.93	56525.66
600981044300	600 - WATER UTILITY	84342.45	52255.58	136598.03
601981044300	601 - WATER SINKING	32010.83	42517.68	74528.51
602981044300	602 - WATER IMPROVEMENT	174234.59	8454.57	182689.16
603981044300	603 - WATER RESERVE FUND	860.63	14.85	875.48
610981544300	610 - SEWER UTILITY	623105.87	131425.17	754531.04
611981544300	611 - SEWER SINKING	54985.71	29329.08	84314.79
612981544300	612 - SEWER IMP/REPL FUND	262339.53	13897.94	276237.47
613981544300	613 - SEWER RESERVE FUND	126362.99	1777.14	128140.13
615877944300	615 - WASTEWATER TREATM	-32981.7	34400	1418.3
680584544300	680 - HOSPITAL ACCOUNT	472319.76	6629.06	478948.82
740921144300	740 - STORM WATER DRAINA	26541.05	12158.18	38699.23
751987044300	751 - GOLF COURSE TRUST FL	161973.71	-106148.27	55825.44
800111144300	800 - POLICE FOREFEITURES	610.9	11.31	622.21
Grand Total:		\$ 6,355,039.66	\$ 599,384.81	\$ 6,954,424.47

Fund Summary balance	\$6,954,424.47
Petty cash	-\$150.00
subtotal	\$6,954,274.47
Plus Bank Statement Register Outstanding Credits	\$79,450.61
Total should match bank statement register	\$7,033,725.08
less outstanding Debits:	-\$1,076.89
Final total should match bank statement register	\$7,032,648.19



City of Story City, IA

Detail Report Account Summary

Date Range: 07/01/2024 - 09/30/2024

Savings / CU vept

Account	Name	Beginning Balance	Total Activity	Ending Balance
AccountCode: 1101 - GENERAL SAVINGS ACCOUNT				
001-1101	GENERAL FUND SAV ACCT	363,185.71	4,880.10	368,065.81
022-1101	GENERAL SAVINGS ACCOUNT	0.00	0.00	0.00
031-1101	LIB GIFT TRUST SAV ACCT	13,267.02	13.67	13,280.69
032-1101	GENERAL SAVINGS ACCOUNT	0.00	0.00	0.00
040-1101	ECON DEV REV SAV ACCT	116,443.93	946.50	117,390.43
053-1101	GENERAL SAVINGS ACCOUNT	0.00	0.00	0.00
061-1101	GENERAL SAVINGS ACCOUNT	0.00	0.00	0.00
110-1101	GENERAL SAVINGS ACCOUNT	0.00	0.00	0.00
125-1101	GENERAL SAVINGS ACCOUNT	0.00	0.00	0.00
135-1101	GENERAL SAVINGS ACCOUNT	0.00	0.00	0.00
146-1101	GENERAL SAVINGS ACCOUNT	0.00	0.00	0.00
200-1101	DEBT SERVICE SAV ACCT	142,802.32	147.16	142,949.48
350-1101	EQUIP REPL SAV ACCT	15,265.66	15.73	15,281.39
440-1101	GENERAL SAVINGS ACCOUNT	0.00	0.00	0.00
500-1101	CEM PERP CARE SAV ACCT	615.26	0.63	615.89
500-1101	WATER SAV ACCT	115,099.59	1,546.59	116,646.18
501-1101	WATER SINKING SAVINGS ACCT	87,730.85	1,178.84	88,909.69
502-1101	WATER IMPROVE SAV ACCT	6,221.60	83.60	6,305.20
510-1101	SEWER SAV ACCT	209,072.39	2,809.92	211,882.31
512-1101	WW/MO REPL SAV ACCT	65,539.92	67.54	65,607.46
513-1101	SEWER RESERVE FUND SAV ACCT	0.00	0.00	0.00
580-1101	HOSPITAL SAV ACCT	83,563.29	86.11	83,649.40
Total AccountCode: 1101 - GENERAL SAVINGS ACCOUNT:		1,218,807.54	11,776.39	1,230,583.93
AccountCode: 1121 - PETTY CASH		150.00	0.00	150.00
001-1121	PETTY CASH	150.00	0.00	150.00
AccountCode: 1140 - CERTIFICATES OF DEPOSIT		0.00	0.00	0.00
001-1140	CERT OF DEP GEN FUN 3 MO	0.00	0.00	0.00
022-1140	CERTIFICATES OF DEPOSIT	0.00	0.00	0.00
032-1140	CERTIFICATES OF DEPOSIT	0.00	0.00	0.00
040-1140	CERT OF DEP. ECON LN.	0.00	0.00	0.00
061-1140	CERTIFICATES OF DEPOSIT	0.00	0.00	0.00
110-1140	CERT. OF DEP. ROAD USE	0.00	0.00	0.00
125-1140	CERTIFICATES OF DEPOSIT	0.00	0.00	0.00
135-1140	CERTIFICATES OF DEPOSIT	0.00	0.00	0.00
146-1140	CERTIFICATES OF DEPOSIT	0.00	0.00	0.00
Total AccountCode: 1121 - PETTY CASH:		150.00	0.00	150.00
Total AccountCode: 1101 - GENERAL SAVINGS ACCOUNT:		1,218,807.54	11,776.39	1,230,583.93

Detail Report

Date Range: 07/01/2024 - 09/30/2024

Account	Name	Beginning Balance	Total Activity	Ending Balance
200-1140	CERTIFICATES OF DEPOSIT	0.00	0.00	0.00
350-1140	CERTIFICATES OF DEPOSIT	0.00	0.00	0.00
440-1140	CERTIFICATES OF DEPOSIT	0.00	0.00	0.00
500-1140	CERTIFICATES OF DEPOSIT	0.00	0.00	0.00
600-1140	CERTIFICATES OF DEPOSIT	0.00	0.00	0.00
601-1140	CERTIFICATES OF DEPOSIT	0.00	0.00	0.00
602-1140	CERTIFICATES OF DEPOSIT	0.00	0.00	0.00
610-1140	CERTIFICATES OF DEPOSIT	0.00	0.00	0.00
612-1140	CERT. OF DEP WW REPLACE.	0.00	0.00	0.00
680-1140	CERT OF DEP. HOSP 3 MO	0.00	0.00	0.00
AccountCode: 1140 - CERTIFICATES OF DEPOSIT:		0.00	0.00	0.00
AccountCode: 1141 - GENERAL CD				
001-1141	GENERAL CD 6 MO	0.00	0.00	0.00
Total AccountCode: 1141 - GENERAL CD:		0.00	0.00	0.00
AccountCode: 1142 - CERTIFICATES OF DEPOSIT				
001-1142	GEN FUND POOL	0.00	0.00	0.00
031-1142	LIBRARY TRUST #5910	0.00	0.00	0.00
Total AccountCode: 1142 - CERTIFICATES OF DEPOSIT:		0.00	0.00	0.00
AccountCode: 1143 - LIBRARY TRUST #5911				
031-1143	LIBRARY TRUST #5911	0.00	0.00	0.00
Total AccountCode: 1143 - LIBRARY TRUST #5911:		0.00	0.00	0.00
AccountCode: 1147 - CEM PERP CARE CD				
500-1147	CEM PERP CARE CD	27,956.90	0.00	27,956.90
Total AccountCode: 1147 - CEM PERP CARE CD:		27,956.90	0.00	27,956.90
AccountCode: 1148 - WATER CD				
600-1148	WATER CD	0.00	0.00	0.00
Total AccountCode: 1148 - WATER CD:		0.00	0.00	0.00
AccountCode: 1149 - SEWER CD				
610-1149	SEWER CD	0.00	0.00	0.00
Total AccountCode: 1149 - SEWER CD:		0.00	0.00	0.00
AccountCode: 1160 - HOSPITAL CD				
680-1160	HOSPITAL CD	0.00	0.00	0.00
Total AccountCode: 1160 - HOSPITAL CD:		0.00	0.00	0.00
Grand Totals:		1,246,914.44	11,776.39	1,258,690.83

Fund Summary

Fund	Beginning Balance	Total Activity	Ending Balance
001 - GENERAL FUND	363,335.71	4,880.10	368,215.81
022 - HOUSING ASSISTANCE FUND	0.00	0.00	0.00
031 - LIBRARY GIFT TRUST FUND	13,267.02	13.67	13,280.69
032 - TREES FOREVER PROGRAM	0.00	0.00	0.00
040 - ECON DEV REVOLVING LOAN	116,443.93	946.50	117,390.43
053 - WW/MAINT OPER	0.00	0.00	0.00
061 - SPECIAL ASSISTANCE FUND	0.00	0.00	0.00
110 - ROAD USE TAX	0.00	0.00	0.00
125 - TAX INCREMENT FINANCING	0.00	0.00	0.00
135 - I-35 DEVELOPMENT	0.00	0.00	0.00
146 - AMERICAN RESCUE PLAN	0.00	0.00	0.00
200 - DEBT SERVICE	142,802.32	147.16	142,949.48
350 - EQUIPMENT REPLACEMENT FUND	15,265.66	15.73	15,281.39
440 - RECREATION CENTER	0.00	0.00	0.00
500 - CEMETERY PERPETUAL CARE	28,572.16	0.63	28,572.79
600 - WATER UTILITY	115,099.59	1,546.59	116,646.18
601 - WATER SINKING	87,730.85	1,178.84	88,909.69
602 - WATER IMPROVEMENT	6,221.60	83.60	6,305.20
610 - SEWER UTILITY	209,072.39	2,809.92	211,882.31
612 - SEWER IMP/REPL FUND	65,539.92	67.54	65,607.46
613 - SEWER RESERVE FUND	0.00	0.00	0.00
680 - HOSPITAL ACCOUNT	83,563.29	86.11	83,649.40
Grand Total:	1,246,914.44	11,776.39	1,258,690.83

Revenue Report



City of Story City, IA

Budget Report Account Summary

For Fiscal: 2024-2025 Period Ending: 09/30/2024

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 001 - GENERAL FUND							
Department: 0950 - NON DEPARTMENTAL							
001-0950-1-4101	LIQUOR PERMITS	3,500.00	3,500.00	1,755.00	2,405.00	-1,095.00	31.29 %
001-0950-1-4105	CIGARETTE LICENSE	500.00	500.00	0.00	375.00	-125.00	25.00 %
001-0950-1-4122	BUILDING PERMIT	40,000.00	40,000.00	808.54	8,067.06	-31,932.94	79.83 %
001-0950-1-4160	UTILITY FRANCHISE FEES	50,000.00	50,000.00	501.26	8,612.67	-41,387.33	82.77 %
001-0950-1-4170	PEDDLER LICENSE	200.00	200.00	25.00	75.00	-125.00	62.50 %
001-0950-1-4599	MISC PERMITS	500.00	500.00	25.00	50.00	-450.00	90.00 %
001-0950-1-4770	COURT FINES	0.00	0.00	0.00	179.00	179.00	0.00 %
001-0950-1-4775	PARKING FINES	1,000.00	1,000.00	0.00	0.00	-1,000.00	100.00 %
001-0950-2-4710	REIMBURSEMENT GOODS/SERVICES	15,000.00	15,000.00	0.00	0.00	-15,000.00	100.00 %
001-0950-2-4715	REFUNDS	0.00	0.00	0.00	2,617.84	2,617.84	0.00 %
001-0950-4-4000	GENERAL PROPERTY TAX	1,428,970.00	1,428,970.00	158,166.43	166,384.10	-1,262,585.90	88.36 %
001-0950-4-4003	AG LAND TAX	2,250.00	2,250.00	186.18	207.09	-2,042.91	90.80 %
001-0950-4-4040	UTILITY TAX REPL	6,030.00	6,030.00	0.00	0.00	-6,030.00	100.00 %
001-0950-4-4080	MOBILE HOME TAX	1,500.00	1,500.00	165.64	165.64	-1,334.36	88.96 %
001-0950-4-4085	HOTEL/MOTEL TAX	105,000.00	105,000.00	12,979.65	53,332.26	-51,667.74	49.21 %
001-0950-4-4090	1% LOCAL OPTION TAX	575,000.00	575,000.00	49,101.62	156,001.22	-418,998.78	72.87 %
001-0950-4-4300	INTEREST ON DEPOSIT	30,000.00	30,000.00	8,737.50	30,901.01	901.01	103.00 %
001-0950-4-4310	RENT ON PROPERTY	20,000.00	20,000.00	0.00	0.00	-20,000.00	100.00 %
001-0950-4-4711	STATE PROPERTY REIMB	32,000.00	32,000.00	0.00	0.00	-32,000.00	100.00 %
001-0950-4-4799	MISC RECEIPTS	0.00	0.00	1,000.00	1,000.01	1,000.01	0.00 %
001-0950-4-4830	TRANSFER IN	8,000.00	8,000.00	0.00	0.00	-8,000.00	100.00 %
Department: 0950 - NON DEPARTMENTAL Total:		2,319,450.00	2,319,450.00	233,451.82	430,372.90	-1,889,077.10	81.45%
Department: 1110 - POLICE DEPARTMENT							
001-1110-1-4570	POLICE SERVICES	5,000.00	5,000.00	670.00	730.00	-4,270.00	85.40 %
Department: 1110 - POLICE DEPARTMENT Total:		5,000.00	5,000.00	670.00	730.00	-4,270.00	85.40%
Department: 1150 - FIRE DEPARTMENT							
001-1150-2-4480	FIRE SERVICES	15,000.00	15,000.00	0.00	20,247.45	5,247.45	134.98 %
Department: 1150 - FIRE DEPARTMENT Total:		15,000.00	15,000.00	0.00	20,247.45	5,247.45	34.98%
Department: 1160 - FIRST RESPONDERS							
001-1160-2-4481	FIRST RESPONDER SERVICES	5,000.00	5,000.00	0.00	1,659.78	-3,340.22	66.80 %
Department: 1160 - FIRST RESPONDERS Total:		5,000.00	5,000.00	0.00	1,659.78	-3,340.22	66.80%
Department: 1190 - ANIMAL CONTROL							
001-1190-1-4599	MISC. CHARGES	0.00	0.00	25.00	50.00	50.00	0.00 %
Department: 1190 - ANIMAL CONTROL Total:		0.00	0.00	25.00	50.00	50.00	0.00%
Department: 2290 - SANITATION SERVICES							
001-2290-1-4574	SANITATION CHARGES	45,000.00	45,000.00	3,646.60	11,487.65	-33,512.35	74.47 %
Department: 2290 - SANITATION SERVICES Total:		45,000.00	45,000.00	3,646.60	11,487.65	-33,512.35	74.47%
Department: 4410 - LIBRARY							
001-4410-1-4580	LIBRARY FINES	0.00	0.00	263.80	665.94	665.94	0.00 %
001-4410-2-4470	LIBRARY SERVICES	28,000.00	28,000.00	90.00	90.00	-27,910.00	99.68 %
Department: 4410 - LIBRARY Total:		28,000.00	28,000.00	353.80	755.94	-27,244.06	97.30%
Department: 4430 - PARKS							
001-4430-1-4581	PARK FEES	18,000.00	18,000.00	1,825.00	7,136.43	-10,863.57	60.35 %
Department: 4430 - PARKS Total:		18,000.00	18,000.00	1,825.00	7,136.43	-10,863.57	60.35%
Department: 4440 - RECREATION DEPARTMENT							
001-4440-1-4585	RECREATIONAL FEES	35,000.00	35,000.00	3,669.89	15,806.17	-19,193.83	54.84 %

Budget Report

For Fiscal: 2024-2025 Period Ending: 09/30/2024

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
001-4440-4-4799	MISC RECEIPTS	0.00	0.00	25.00	10,595.83	10,595.83	0.00 %
Department: 4440 - RECREATION DEPARTMENT Total:		35,000.00	35,000.00	3,694.89	26,402.00	-8,598.00	24.57%
Department: 4445 - SWIMMING POOL							
001-4445-1-4584	SWIMMING POOL FEES	75,000.00	75,000.00	108.00	19,903.30	-55,096.70	73.46 %
Department: 4445 - SWIMMING POOL Total:		75,000.00	75,000.00	108.00	19,903.30	-55,096.70	73.46%
Department: 4450 - CEMETERY							
001-4450-1-4576	CEMETERY CHARGES	9,000.00	9,000.00	0.00	2,800.00	-6,200.00	68.89 %
001-4450-1-4740	SALE OF CEMETERY LOTS	6,000.00	6,000.00	0.00	640.00	-5,360.00	89.33 %
Department: 4450 - CEMETERY Total:		15,000.00	15,000.00	0.00	3,440.00	-11,560.00	77.07%
Department: 5520 - ECONOMIC DEVELOPMENT							
001-5520-5-4587	DONATION EDC	4,000.00	4,000.00	298.00	914.00	-3,086.00	77.15 %
Department: 5520 - ECONOMIC DEVELOPMENT Total:		4,000.00	4,000.00	298.00	914.00	-3,086.00	77.15%
Fund: 001 - GENERAL FUND Total:		2,564,450.00	2,564,450.00	244,073.11	523,099.45	-2,041,350.55	79.60%
Fund: 022 - HOUSING ASSISTANCE FUND							
Department: 5530 - URBAN RENEWAL							
022-5530-4-4300	INTEREST ON DEPOSIT	0.00	0.00	209.31	646.80	646.80	0.00 %
Department: 5530 - URBAN RENEWAL Total:		0.00	0.00	209.31	646.80	646.80	0.00%
Fund: 022 - HOUSING ASSISTANCE FUND Total:		0.00	0.00	209.31	646.80	646.80	0.00%
Fund: 031 - LIBRARY GIFT TRUST FUND							
Department: 4410 - LIBRARY							
031-4410-4-4300	INTEREST ON DEPOSIT	0.00	0.00	246.69	725.53	725.53	0.00 %
Department: 4410 - LIBRARY Total:		0.00	0.00	246.69	725.53	725.53	0.00%
Fund: 031 - LIBRARY GIFT TRUST FUND Total:		0.00	0.00	246.69	725.53	725.53	0.00%
Fund: 032 - TREES FOREVER PROGRAM							
Department: 8510 - TREES AND PLANTINGS							
032-8510-2-4440	STATE GRANT FUNDS	0.00	0.00	0.00	2,463.35	2,463.35	0.00 %
032-8510-2-4710	REIMBURSEMENT GOODS/SERVICES	5,000.00	5,000.00	0.00	0.00	-5,000.00	100.00 %
032-8510-4-4300	INTEREST ON DEPOSIT	0.00	0.00	15.95	34.35	34.35	0.00 %
032-8510-4-4830	TRANSFER IN	5,000.00	5,000.00	0.00	0.00	-5,000.00	100.00 %
Department: 8510 - TREES AND PLANTINGS Total:		10,000.00	10,000.00	15.95	2,497.70	-7,502.30	75.02%
Fund: 032 - TREES FOREVER PROGRAM Total:		10,000.00	10,000.00	15.95	2,497.70	-7,502.30	75.02%
Fund: 033 - GILBERT PUBLIC LIBRARY							
Department: 4410 - LIBRARY							
033-4410-4-4300	INTEREST ON DEPOSIT	0.00	0.00	108.67	398.36	398.36	0.00 %
033-4410-4-4441	LOCAL REIMBURSEMENT	62,000.00	62,000.00	0.00	0.00	-62,000.00	100.00 %
033-4410-4-4799	MISC RECEIPTS	0.00	0.00	42.12	42.12	42.12	0.00 %
Department: 4410 - LIBRARY Total:		62,000.00	62,000.00	150.79	440.48	-61,559.52	99.29%
Fund: 033 - GILBERT PUBLIC LIBRARY Total:		62,000.00	62,000.00	150.79	440.48	-61,559.52	99.29%
Fund: 040 - ECON DEV REVOLVING LOAN							
Department: 5520 - ECONOMIC DEVELOPMENT							
040-5520-4-4300	INTEREST ON DEPOSIT	0.00	0.00	307.19	1,534.50	1,534.50	0.00 %
Department: 5520 - ECONOMIC DEVELOPMENT Total:		0.00	0.00	307.19	1,534.50	1,534.50	0.00%
Fund: 040 - ECON DEV REVOLVING LOAN Total:		0.00	0.00	307.19	1,534.50	1,534.50	0.00%
Fund: 053 - WW/MAINT OPER							
Department: 9815 - SEWER UTILITY							
053-9815-4-4300	INTEREST ON DEPOSIT	0.00	0.00	56.60	164.25	164.25	0.00 %
Department: 9815 - SEWER UTILITY Total:		0.00	0.00	56.60	164.25	164.25	0.00%
Fund: 053 - WW/MAINT OPER Total:		0.00	0.00	56.60	164.25	164.25	0.00%
Fund: 061 - SPECIAL ASSISTANCE FUND							
Department: 7219 - STREET ASSESSMENT							
061-7219-4-4300	INTEREST ON DEPOSIT	0.00	0.00	302.08	872.29	872.29	0.00 %

Budget Report

For Fiscal: 2024-2025 Period Ending: 09/30/2024

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
061-7219-4-4823	STREET PROJECT	0.00	0.00	1,400.00	2,271.00	2,271.00	0.00 %
Department: 7219 - STREET ASSESSMENT Total:		0.00	0.00	1,702.08	3,143.29	3,143.29	0.00%
Fund: 061 - SPECIAL ASSISTANCE FUND Total:		0.00	0.00	1,702.08	3,143.29	3,143.29	0.00%
Fund: 110 - ROAD USE TAX							
Department: 2210 - STREET/ROADWAY MAINT							
110-2210-2-4430	ROAD USE TAX	430,000.00	430,000.00	53,250.69	126,594.42	-303,405.58	70.56 %
Department: 2210 - STREET/ROADWAY MAINT Total:		430,000.00	430,000.00	53,250.69	126,594.42	-303,405.58	70.56%
Fund: 110 - ROAD USE TAX Total:		430,000.00	430,000.00	53,250.69	126,594.42	-303,405.58	70.56%
Fund: 115 - PARTIAL SELF FUNDING							
Department: 9300 - SELF FUNDING INS							
115-9300-4-4300	INTEREST ON DEPOSIT	0.00	0.00	31.17	99.95	99.95	0.00 %
115-9300-4-4830	TRANSFER IN	10,000.00	10,000.00	0.00	0.00	-10,000.00	100.00 %
Department: 9300 - SELF FUNDING INS Total:		10,000.00	10,000.00	31.17	99.95	-9,900.05	99.00%
Fund: 115 - PARTIAL SELF FUNDING Total:		10,000.00	10,000.00	31.17	99.95	-9,900.05	99.00%
Fund: 125 - TAX INCREMENT FINANCING							
Department: 0950 - NON DEPARTMENTAL							
125-0950-4-4050	TAX INCREMENT FINANCING	949,369.00	949,369.00	131,763.99	131,763.99	-817,605.01	86.12 %
125-0950-4-4300	INTEREST ON DEPOSIT	6,000.00	6,000.00	830.20	2,032.95	-3,967.05	66.12 %
Department: 0950 - NON DEPARTMENTAL Total:		955,369.00	955,369.00	132,594.19	133,796.94	-821,572.06	86.00%
Fund: 125 - TAX INCREMENT FINANCING Total:		955,369.00	955,369.00	132,594.19	133,796.94	-821,572.06	86.00%
Fund: 126 - TIF RESERVED FUND							
Department: 0950 - NON DEPARTMENTAL							
126-0950-4-4300	INTEREST ON DEPOSIT	0.00	0.00	0.82	2.37	2.37	0.00 %
Department: 0950 - NON DEPARTMENTAL Total:		0.00	0.00	0.82	2.37	2.37	0.00%
Fund: 126 - TIF RESERVED FUND Total:		0.00	0.00	0.82	2.37	2.37	0.00%
Fund: 134 - FRAN KINNE ESTATE							
Department: 8846 - FRAN KINNE ESTATE							
134-8846-4-4300	INTEREST ON DEPOSIT	0.00	0.00	2,591.60	7,733.32	7,733.32	0.00 %
Department: 8846 - FRAN KINNE ESTATE Total:		0.00	0.00	2,591.60	7,733.32	7,733.32	0.00%
Fund: 134 - FRAN KINNE ESTATE Total:		0.00	0.00	2,591.60	7,733.32	7,733.32	0.00%
Fund: 135 - I-35 DEVELOPMENT							
Department: 5520 - ECONOMIC DEVELOPMENT							
135-5520-4-4300	INTEREST ON DEPOSIT	0.00	0.00	2,812.46	6,001.51	6,001.51	0.00 %
135-5520-4-4799	MISC RECEIPTS	630,000.00	630,000.00	0.00	475,000.00	-155,000.00	24.60 %
Department: 5520 - ECONOMIC DEVELOPMENT Total:		630,000.00	630,000.00	2,812.46	481,001.51	-148,998.49	23.65%
Fund: 135 - I-35 DEVELOPMENT Total:		630,000.00	630,000.00	2,812.46	481,001.51	-148,998.49	23.65%
Fund: 200 - DEBT SERVICE							
Department: 7710 - DEBT SERVICE							
200-7710-4-4000	GENERAL PROPERTY TAX	584,872.00	584,872.00	67,530.13	67,530.13	-517,341.87	88.45 %
200-7710-4-4040	UTILITY TAX REPL	2,064.00	2,064.00	0.00	0.00	-2,064.00	100.00 %
200-7710-4-4041	STATE PROPERTY TAX REIMB	10,000.00	10,000.00	0.00	0.00	-10,000.00	100.00 %
200-7710-4-4080	MOBILE HOME TAX	500.00	500.00	56.68	56.68	-443.32	88.66 %
200-7710-4-4300	INTEREST ON DEPOSIT	2,500.00	2,500.00	26.58	175.75	-2,324.25	92.97 %
200-7710-4-4799	MISC RECEIPTS	27,000.00	27,000.00	0.00	0.00	-27,000.00	100.00 %
200-7710-4-4830	TRANSFER IN	867,344.00	867,344.00	0.00	0.00	-867,344.00	100.00 %
Department: 7710 - DEBT SERVICE Total:		1,494,280.00	1,494,280.00	67,613.39	67,762.56	-1,426,517.44	95.47%
Fund: 200 - DEBT SERVICE Total:		1,494,280.00	1,494,280.00	67,613.39	67,762.56	-1,426,517.44	95.47%
Fund: 311 - DOWNTOWN IMPROVEMENT							
Department: 8772 - DOWNTOWN							
311-8772-4-4300	INTEREST ON DEPOSIT	0.00	0.00	521.14	1,512.28	1,512.28	0.00 %
Department: 8772 - DOWNTOWN Total:		0.00	0.00	521.14	1,512.28	1,512.28	0.00%
Fund: 311 - DOWNTOWN IMPROVEMENT Total:		0.00	0.00	521.14	1,512.28	1,512.28	0.00%

Budget Report

For Fiscal: 2024-2025 Period Ending: 09/30/2024

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 312 - CAPITAL PROJECTS						
Department: 7750 - CAPITAL PROJECTS						
312-7750-4-4000	GENERAL PROPERTY TAX	42,321.00	42,321.00	4,684.37	4,684.37	-37,636.63 88.93 %
312-7750-4-4040	UTILITY TAX REPL	179.00	179.00	0.00	0.00	-179.00 100.00 %
312-7750-4-4080	MOBILE HOME TAX	0.00	0.00	4.91	4.91	4.91 0.00 %
312-7750-4-4300	INTEREST ON DEPOSIT	500.00	500.00	148.24	430.11	-69.89 13.98 %
Department: 7750 - CAPITAL PROJECTS Total:		43,000.00	43,000.00	4,837.52	5,119.39	-37,880.61 88.09%
Fund: 312 - CAPITAL PROJECTS Total:		43,000.00	43,000.00	4,837.52	5,119.39	-37,880.61 88.09%
Fund: 313 - STREET IMPROVEMENT						
Department: 8763 - STREET IMPROVEMENT						
313-8763-4-4300	INTEREST ON DEPOSIT	0.00	0.00	36.45	105.77	105.77 0.00 %
Department: 8763 - STREET IMPROVEMENT Total:		0.00	0.00	36.45	105.77	105.77 0.00%
Fund: 313 - STREET IMPROVEMENT Total:		0.00	0.00	36.45	105.77	105.77 0.00%
Fund: 314 - CLUBHOUSE/TRAIL PROJECT						
Department: 8764 - CLUBHOUSE/TRAIL PROJECT						
314-8764-4-4300	INTEREST ON DEPOSIT	0.00	0.00	13.58	39.39	39.39 0.00 %
Department: 8764 - CLUBHOUSE/TRAIL PROJECT Total:		0.00	0.00	13.58	39.39	39.39 0.00%
Fund: 314 - CLUBHOUSE/TRAIL PROJECT Total:		0.00	0.00	13.58	39.39	39.39 0.00%
Fund: 320 - TIF STREETS						
Department: 8774 - RICH OLIVE STR PROJECT						
320-8774-2-4400	FEDERAL GRANTS	553,000.00	553,000.00	0.00	0.00	-553,000.00 100.00 %
320-8774-2-4440	STATE GRANT FUNDS	402,000.00	402,000.00	0.00	0.00	-402,000.00 100.00 %
320-8774-4-4830	TRANSFER IN	245,000.00	245,000.00	0.00	0.00	-245,000.00 100.00 %
Department: 8774 - RICH OLIVE STR PROJECT Total:		1,200,000.00	1,200,000.00	0.00	0.00	-1,200,000.00 100.00%
Fund: 320 - TIF STREETS Total:		1,200,000.00	1,200,000.00	0.00	0.00	-1,200,000.00 100.00%
Fund: 323 - SWIMMING POOL PROJECT						
Department: 8773 - SWIMMING POOL PROJECT						
323-8773-4-4300	INTEREST ON DEPOSIT	0.00	0.00	696.86	2,019.90	2,019.90 0.00 %
Department: 8773 - SWIMMING POOL PROJECT Total:		0.00	0.00	696.86	2,019.90	2,019.90 0.00%
Fund: 323 - SWIMMING POOL PROJECT Total:		0.00	0.00	696.86	2,019.90	2,019.90 0.00%
Fund: 324 - SO AND NO PARKS PROJECT						
Department: 8775 - SO & NO PARK PROJECT						
324-8775-4-4300	INTEREST ON DEPOSIT	0.00	0.00	331.01	961.75	961.75 0.00 %
Department: 8775 - SO & NO PARK PROJECT Total:		0.00	0.00	331.01	961.75	961.75 0.00%
Fund: 324 - SO AND NO PARKS PROJECT Total:		0.00	0.00	331.01	961.75	961.75 0.00%
Fund: 328 - WWTP REMEDIATION						
Department: 8780 - WWTP REMEDIATION						
328-8780-4-4300	INTEREST ON DEPOSIT	0.00	0.00	12.57	41.07	41.07 0.00 %
Department: 8780 - WWTP REMEDIATION Total:		0.00	0.00	12.57	41.07	41.07 0.00%
Fund: 328 - WWTP REMEDIATION Total:		0.00	0.00	12.57	41.07	41.07 0.00%
Fund: 330 - BROAD ST RECONSTRUCTION						
Department: 8762 - CAPITAL PROJECTS						
330-8762-2-4440	STATE GRANT FUNDS	280,000.00	280,000.00	0.00	0.00	-280,000.00 100.00 %
330-8762-4-4799	MISC RECEIPTS	10,000.00	10,000.00	0.00	0.00	-10,000.00 100.00 %
Department: 8762 - CAPITAL PROJECTS Total:		290,000.00	290,000.00	0.00	0.00	-290,000.00 100.00%
Fund: 330 - BROAD ST RECONSTRUCTION Total:		290,000.00	290,000.00	0.00	0.00	-290,000.00 100.00%
Fund: 333 - LIBRARY EXPANSION PROJECT						
Department: 8761 - CAPITAL PROJECT						
333-8761-2-4440	STATE GRANT FUNDS	580,000.00	580,000.00	0.00	0.00	-580,000.00 100.00 %
333-8761-2-4705	DONATIONS	0.00	0.00	132,652.36	594,873.18	594,873.18 0.00 %
333-8761-4-4300	INTEREST ON DEPOSIT	0.00	0.00	1,329.06	3,813.88	3,813.88 0.00 %
333-8761-4-4799	MISC RECEIPTS	2,100,000.00	2,100,000.00	0.00	0.00	-2,100,000.00 100.00 %

Budget Report

For Fiscal: 2024-2025 Period Ending: 09/30/2024

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
333-8761-4-4830 TRANSFER IN	30,000.00	30,000.00	0.00	0.00	-30,000.00	100.00 %
Department: 8761 - CAPITAL PROJECT Total:	2,710,000.00	2,710,000.00	133,981.42	598,687.06	-2,111,312.94	77.91%
Fund: 333 - LIBRARY EXPANSION PROJECT Total:	2,710,000.00	2,710,000.00	133,981.42	598,687.06	-2,111,312.94	77.91%
Fund: 350 - EQUIPMENT REPLACEMENT FUND						
Department: 0950 - NON DEPARTMENTAL						
350-0950-4-4300 INTEREST ON DEPOSIT	1,000.00	1,000.00	959.82	2,798.23	1,798.23	279.82 %
350-0950-4-4830 TRANSFER IN	35,000.00	35,000.00	0.00	0.00	-35,000.00	100.00 %
Department: 0950 - NON DEPARTMENTAL Total:	36,000.00	36,000.00	959.82	2,798.23	-33,201.77	92.23%
Department: 8781 - CAP PROJECT-POLICE						
350-8781-4-4799 MISC RECEIPTS	5,000.00	5,000.00	0.00	0.00	-5,000.00	100.00 %
Department: 8781 - CAP PROJECT-POLICE Total:	5,000.00	5,000.00	0.00	0.00	-5,000.00	100.00%
Department: 8785 - WATER & WASTEWATER						
350-8785-4-4841 PROCEEDS FROM SALE OF BONDS	70,000.00	70,000.00	0.00	0.00	-70,000.00	100.00 %
Department: 8785 - WATER & WASTEWATER Total:	70,000.00	70,000.00	0.00	0.00	-70,000.00	100.00%
Fund: 350 - EQUIPMENT REPLACEMENT FUND Total:	111,000.00	111,000.00	959.82	2,798.23	-108,201.77	97.48%
Fund: 440 - RECREATION CENTER						
Department: 8420 - REC CENTER						
440-8420-4-4300 INTEREST ON DEPOSIT	0.00	0.00	309.25	898.34	898.34	0.00 %
Department: 8420 - REC CENTER Total:	0.00	0.00	309.25	898.34	898.34	0.00%
Fund: 440 - RECREATION CENTER Total:	0.00	0.00	309.25	898.34	898.34	0.00%
Fund: 500 - CEMETERY PERPETUAL CARE						
Department: 4450 - CEMETERY						
500-4450-1-4576 CEMETERY CHARGES	0.00	0.00	0.00	160.00	160.00	0.00 %
500-4450-4-4300 INTEREST ON DEPOSIT	0.00	0.00	726.93	727.35	727.35	0.00 %
Department: 4450 - CEMETERY Total:	0.00	0.00	726.93	887.35	887.35	0.00%
Fund: 500 - CEMETERY PERPETUAL CARE Total:	0.00	0.00	726.93	887.35	887.35	0.00%
Fund: 600 - WATER UTILITY						
Department: 9810 - WATER UTILITY						
600-9810-1-4500 CUSTOMER WATER SALES	735,000.00	735,000.00	77,412.73	219,080.96	-515,919.04	70.19 %
600-9810-1-4540 CONNECTION PERMITS	1,500.00	1,500.00	0.00	0.00	-1,500.00	100.00 %
600-9810-1-4573 MISC CHARGES	1,000.00	1,000.00	25.00	25.00	-975.00	97.50 %
600-9810-1-4730 CONSUMER DEPOSITS	3,500.00	3,500.00	-500.00	-125.00	-3,625.00	103.57 %
600-9810-4-4300 INTEREST ON DEPOSIT	6,000.00	6,000.00	580.94	2,538.30	-3,461.70	57.70 %
600-9810-4-4310 RENT ON PROPERTY	25,000.00	25,000.00	2,142.00	4,284.00	-20,716.00	82.86 %
600-9810-6-4799 MISC RECEIPTS	4,000.00	4,000.00	255.00	2,797.00	-1,203.00	30.08 %
Department: 9810 - WATER UTILITY Total:	776,000.00	776,000.00	79,915.67	228,600.26	-547,399.74	70.54%
Fund: 600 - WATER UTILITY Total:	776,000.00	776,000.00	79,915.67	228,600.26	-547,399.74	70.54%
Fund: 601 - WATER SINKING						
Department: 9810 - WATER UTILITY						
601-9810-4-4300 INTEREST ON DEPOSIT	2,000.00	2,000.00	222.11	1,313.74	-686.26	34.31 %
601-9810-4-4830 TRANSFER IN	168,000.00	168,000.00	14,000.00	42,000.00	-126,000.00	75.00 %
Department: 9810 - WATER UTILITY Total:	170,000.00	170,000.00	14,222.11	43,313.74	-126,686.26	74.52%
Fund: 601 - WATER SINKING Total:	170,000.00	170,000.00	14,222.11	43,313.74	-126,686.26	74.52%
Fund: 602 - WATER IMPROVEMENT						
Department: 9810 - WATER UTILITY						
602-9810-4-4300 INTEREST ON DEPOSIT	6,000.00	6,000.00	852.99	2,511.02	-3,488.98	58.15 %
602-9810-4-4830 TRANSFER IN	24,000.00	24,000.00	2,000.00	6,000.00	-18,000.00	75.00 %
Department: 9810 - WATER UTILITY Total:	30,000.00	30,000.00	2,852.99	8,511.02	-21,488.98	71.63%
Fund: 602 - WATER IMPROVEMENT Total:	30,000.00	30,000.00	2,852.99	8,511.02	-21,488.98	71.63%

Budget Report

For Fiscal: 2024-2025 Period Ending: 09/30/2024

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 603 - WATER RESERVE FUND						
Department: 9810 - WATER UTILITY						
603-9810-4-4300	INTEREST ON DEPOSIT	0.00	0.00	4.18	14.85	14.85 0.00 %
Department: 9810 - WATER UTILITY Total:		0.00	0.00	4.18	14.85	14.85 0.00%
Fund: 603 - WATER RESERVE FUND Total:		0.00	0.00	4.18	14.85	14.85 0.00%
Fund: 610 - SEWER UTILITY						
Department: 9815 - SEWER UTILITY						
610-9815-1-4541	CONNECTION PERMIT FEES	2,500.00	2,500.00	0.00	0.00	-2,500.00 100.00 %
610-9815-1-4574	SANITATION CHARGES	895,000.00	895,000.00	87,184.43	253,528.97	-641,471.03 71.67 %
610-9815-1-4598	MISC CHARGES	0.00	0.00	1,680.77	6,252.41	6,252.41 0.00 %
610-9815-4-4300	INTEREST ON DEPOSIT	30,000.00	30,000.00	3,408.51	11,268.07	-18,731.93 62.44 %
Department: 9815 - SEWER UTILITY Total:		927,500.00	927,500.00	92,273.71	271,049.45	-656,450.55 70.78%
Fund: 610 - SEWER UTILITY Total:		927,500.00	927,500.00	92,273.71	271,049.45	-656,450.55 70.78%
Fund: 611 - SEWER SINKING						
Department: 9815 - SEWER UTILITY						
611-9815-4-4300	INTEREST ON DEPOSIT	1,000.00	1,000.00	311.79	829.08	-170.92 17.09 %
611-9815-4-4830	TRANSFER IN	114,000.00	114,000.00	9,500.00	28,500.00	-85,500.00 75.00 %
Department: 9815 - SEWER UTILITY Total:		115,000.00	115,000.00	9,811.79	29,329.08	-85,670.92 74.50%
Fund: 611 - SEWER SINKING Total:		115,000.00	115,000.00	9,811.79	29,329.08	-85,670.92 74.50%
Fund: 612 - SEWER IMP/REPL FUND						
Department: 0950 - NON DEPARTMENTAL						
612-0950-4-4300	INTEREST ON DEPOSIT	4,000.00	4,000.00	0.00	0.00	-4,000.00 100.00 %
Department: 0950 - NON DEPARTMENTAL Total:		4,000.00	4,000.00	0.00	0.00	-4,000.00 100.00%
Department: 9815 - SEWER UTILITY						
612-9815-4-4300	INTEREST ON DEPOSIT	0.00	0.00	1,286.19	3,743.20	3,743.20 0.00 %
612-9815-4-4830	TRANSFER IN	41,700.00	41,700.00	3,400.00	10,200.00	-31,500.00 75.54 %
Department: 9815 - SEWER UTILITY Total:		41,700.00	41,700.00	4,686.19	13,943.20	-27,756.80 66.56%
Fund: 612 - SEWER IMP/REPL FUND Total:		45,700.00	45,700.00	4,686.19	13,943.20	-31,756.80 69.49%
Fund: 613 - SEWER RESERVE FUND						
Department: 9815 - SEWER UTILITY						
613-9815-4-4300	INTEREST ON DEPOSIT	0.00	0.00	611.68	1,777.14	1,777.14 0.00 %
Department: 9815 - SEWER UTILITY Total:		0.00	0.00	611.68	1,777.14	1,777.14 0.00%
Fund: 613 - SEWER RESERVE FUND Total:		0.00	0.00	611.68	1,777.14	1,777.14 0.00%
Fund: 615 - WW TREATMENT PLANT						
Department: 8779 - WASTEWATER TREATMENT						
615-8779-4-3771	PROCEEDS FROM LOANS	0.00	0.00	1,110,459.06	1,110,459.06	1,110,459.06 0.00 %
615-8779-4-4830	TRANSFER IN	150,000.00	150,000.00	0.00	0.00	-150,000.00 100.00 %
Department: 8779 - WASTEWATER TREATMENT Total:		150,000.00	150,000.00	1,110,459.06	1,110,459.06	960,459.06 640.31%
Fund: 615 - WW TREATMENT PLANT Total:		150,000.00	150,000.00	1,110,459.06	1,110,459.06	960,459.06 640.31%
Fund: 680 - HOSPITAL ACCOUNT						
Department: 5845 - HOSPITAL						
680-5845-4-4300	INTEREST ON DEPOSIT	10,000.00	10,000.00	2,286.31	6,686.76	-3,313.24 33.13 %
680-5845-4-4830	TRANSFER IN	125,000.00	125,000.00	0.00	0.00	-125,000.00 100.00 %
Department: 5845 - HOSPITAL Total:		135,000.00	135,000.00	2,286.31	6,686.76	-128,313.24 95.05%
Fund: 680 - HOSPITAL ACCOUNT Total:		135,000.00	135,000.00	2,286.31	6,686.76	-128,313.24 95.05%
Fund: 740 - STORM WATER DRAINAGE						
Department: 9211 - STORM DRAINAGE						
740-9211-1-4507	STORM WATER COLLECTION	45,000.00	45,000.00	3,795.57	11,841.55	-33,158.45 73.69 %
740-9211-4-4300	INTEREST ON DEPOSIT	0.00	0.00	166.80	433.60	433.60 0.00 %
Department: 9211 - STORM DRAINAGE Total:		45,000.00	45,000.00	3,962.37	12,275.15	-32,724.85 72.72%
Fund: 740 - STORM WATER DRAINAGE Total:		45,000.00	45,000.00	3,962.37	12,275.15	-32,724.85 72.72%

Budget Report

For Fiscal: 2024-2025 Period Ending: 09/30/2024

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 751 - GOLF COURSE TRUST FUND						
Department: 9870 - GOLF COURSE						
751-9870-2-4705	DONATION FROM PRIVATE SOURCES	0.00	0.00	3,000.00	16,500.00	16,500.00 0.00 %
751-9870-4-4300	INTEREST ON DEPOSIT	0.00	0.00	252.17	1,803.28	1,803.28 0.00 %
751-9870-4-4799	MISC RECEIPTS	0.00	0.00	0.00	15,899.86	15,899.86 0.00 %
751-9870-4-4830	TRANSFER IN	12,500.00	12,500.00	0.00	0.00	-12,500.00 100.00 %
	Department: 9870 - GOLF COURSE Total:	12,500.00	12,500.00	3,252.17	34,203.14	21,703.14 173.63%
	Fund: 751 - GOLF COURSE TRUST FUND Total:	12,500.00	12,500.00	3,252.17	34,203.14	21,703.14 173.63%
Fund: 800 - POLICE FOREFEITURES						
Department: 1111 - POLICE SEIZE						
800-1111-4-4300	INTEREST ON DEPOSIT	0.00	0.00	2.97	11.31	11.31 0.00 %
	Department: 1111 - POLICE SEIZE Total:	0.00	0.00	2.97	11.31	11.31 0.00%
	Fund: 800 - POLICE FOREFEITURES Total:	0.00	0.00	2.97	11.31	11.31 0.00%
	Report Total:	12,916,799.00	12,916,799.00	1,972,423.79	3,722,487.76	-9,194,311.24 71.18%

Group Summary

Department;Objec...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 001 - GENERAL FUND						
0950 - NON DEPARTMENTAL	2,319,450.00	2,319,450.00	233,451.82	430,372.90	-1,889,077.10	81.45%
1110 - POLICE DEPARTMENT	5,000.00	5,000.00	670.00	730.00	-4,270.00	85.40%
1150 - FIRE DEPARTMENT	15,000.00	15,000.00	0.00	20,247.45	5,247.45	34.98%
1160 - FIRST RESPONDERS	5,000.00	5,000.00	0.00	1,659.78	-3,340.22	66.80%
1190 - ANIMAL CONTROL	0.00	0.00	25.00	50.00	50.00	0.00%
2290 - SANITATION SERVICES	45,000.00	45,000.00	3,646.60	11,487.65	-33,512.35	74.47%
4410 - LIBRARY	28,000.00	28,000.00	353.80	755.94	-27,244.06	97.30%
4430 - PARKS	18,000.00	18,000.00	1,825.00	7,136.43	-10,863.57	60.35%
4440 - RECREATION DEPARTMENT	35,000.00	35,000.00	3,694.89	26,402.00	-8,598.00	24.57%
4445 - SWIMMING POOL	75,000.00	75,000.00	108.00	19,903.30	-55,096.70	73.46%
4450 - CEMETERY	15,000.00	15,000.00	0.00	3,440.00	-11,560.00	77.07%
5520 - ECONOMIC DEVELOPMENT	4,000.00	4,000.00	298.00	914.00	-3,086.00	77.15%
Fund: 001 - GENERAL FUND Total:	2,564,450.00	2,564,450.00	244,073.11	523,099.45	-2,041,350.55	79.60%
Fund: 022 - HOUSING ASSISTANCE FUND						
5530 - URBAN RENEWAL	0.00	0.00	209.31	646.80	646.80	0.00%
Fund: 022 - HOUSING ASSISTANCE FUND Total:	0.00	0.00	209.31	646.80	646.80	0.00%
Fund: 031 - LIBRARY GIFT TRUST FUND						
4410 - LIBRARY	0.00	0.00	246.69	725.53	725.53	0.00%
Fund: 031 - LIBRARY GIFT TRUST FUND Total:	0.00	0.00	246.69	725.53	725.53	0.00%
Fund: 032 - TREES FOREVER PROGRAM						
8510 - TREES AND PLANTINGS	10,000.00	10,000.00	15.95	2,497.70	-7,502.30	75.02%
Fund: 032 - TREES FOREVER PROGRAM Total:	10,000.00	10,000.00	15.95	2,497.70	-7,502.30	75.02%
Fund: 033 - GILBERT PUBLIC LIBRARY						
4410 - LIBRARY	62,000.00	62,000.00	150.79	440.48	-61,559.52	99.29%
Fund: 033 - GILBERT PUBLIC LIBRARY Total:	62,000.00	62,000.00	150.79	440.48	-61,559.52	99.29%
Fund: 040 - ECON DEV REVOLVING LOAN						
5520 - ECONOMIC DEVELOPMENT	0.00	0.00	307.19	1,534.50	1,534.50	0.00%
Fund: 040 - ECON DEV REVOLVING LOAN Total:	0.00	0.00	307.19	1,534.50	1,534.50	0.00%
Fund: 053 - WW/MAINT OPER						
9815 - SEWER UTILITY	0.00	0.00	56.60	164.25	164.25	0.00%
Fund: 053 - WW/MAINT OPER Total:	0.00	0.00	56.60	164.25	164.25	0.00%
Fund: 061 - SPECIAL ASSISTANCE FUND						
7219 - STREET ASSESSMENT	0.00	0.00	1,702.08	3,143.29	3,143.29	0.00%
Fund: 061 - SPECIAL ASSISTANCE FUND Total:	0.00	0.00	1,702.08	3,143.29	3,143.29	0.00%
Fund: 110 - ROAD USE TAX						
2210 - STREET/ROADWAY MAINT	430,000.00	430,000.00	53,250.69	126,594.42	-303,405.58	70.56%
Fund: 110 - ROAD USE TAX Total:	430,000.00	430,000.00	53,250.69	126,594.42	-303,405.58	70.56%
Fund: 115 - PARTIAL SELF FUNDING						
9300 - SELF FUNDING INS	10,000.00	10,000.00	31.17	99.95	-9,900.05	99.00%
Fund: 115 - PARTIAL SELF FUNDING Total:	10,000.00	10,000.00	31.17	99.95	-9,900.05	99.00%
Fund: 125 - TAX INCREMENT FINANCING						
0950 - NON DEPARTMENTAL	955,369.00	955,369.00	132,594.19	133,796.94	-821,572.06	86.00%
Fund: 125 - TAX INCREMENT FINANCING Total:	955,369.00	955,369.00	132,594.19	133,796.94	-821,572.06	86.00%
Fund: 126 - TIF RESERVED FUND						
0950 - NON DEPARTMENTAL	0.00	0.00	0.82	2.37	2.37	0.00%
Fund: 126 - TIF RESERVED FUND Total:	0.00	0.00	0.82	2.37	2.37	0.00%
Fund: 134 - FRAN KINNE ESTATE						
8846 - FRAN KINNE ESTATE	0.00	0.00	2,591.60	7,733.32	7,733.32	0.00%
Fund: 134 - FRAN KINNE ESTATE Total:	0.00	0.00	2,591.60	7,733.32	7,733.32	0.00%
Fund: 135 - I-35 DEVELOPMENT						
5520 - ECONOMIC DEVELOPMENT	630,000.00	630,000.00	2,812.46	481,001.51	-148,998.49	23.65%

Budget Report

For Fiscal: 2024-2025 Period Ending: 09/30/2024

Department;Objec...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 135 - I-35 DEVELOPMENT Total:	630,000.00	630,000.00	2,812.46	481,001.51	-148,998.49	23.65%
Fund: 200 - DEBT SERVICE						
7710 - DEBT SERVICE	1,494,280.00	1,494,280.00	67,613.39	67,762.56	-1,426,517.44	95.47%
Fund: 200 - DEBT SERVICE Total:	1,494,280.00	1,494,280.00	67,613.39	67,762.56	-1,426,517.44	95.47%
Fund: 311 - DOWNTOWN IMPROVEMENT						
8772 - DOWNTOWN	0.00	0.00	521.14	1,512.28	1,512.28	0.00%
Fund: 311 - DOWNTOWN IMPROVEMENT Total:	0.00	0.00	521.14	1,512.28	1,512.28	0.00%
Fund: 312 - CAPITAL PROJECTS						
7750 - CAPITAL PROJECTS	43,000.00	43,000.00	4,837.52	5,119.39	-37,880.61	88.09%
Fund: 312 - CAPITAL PROJECTS Total:	43,000.00	43,000.00	4,837.52	5,119.39	-37,880.61	88.09%
Fund: 313 - STREET IMPROVEMENT						
8763 - STREET IMPROVEMENT	0.00	0.00	36.45	105.77	105.77	0.00%
Fund: 313 - STREET IMPROVEMENT Total:	0.00	0.00	36.45	105.77	105.77	0.00%
Fund: 314 - CLUBHOUSE/TRAIL PROJECT						
8764 - CLUBHOUSE/TRAIL PROJECT	0.00	0.00	13.58	39.39	39.39	0.00%
Fund: 314 - CLUBHOUSE/TRAIL PROJECT Total:	0.00	0.00	13.58	39.39	39.39	0.00%
Fund: 320 - TIF STREETS						
8774 - RICH OLIVE STR PROJECT	1,200,000.00	1,200,000.00	0.00	0.00	-1,200,000.00	100.00%
Fund: 320 - TIF STREETS Total:	1,200,000.00	1,200,000.00	0.00	0.00	-1,200,000.00	100.00%
Fund: 323 - SWIMMING POOL PROJECT						
8773 - SWIMMING POOL PROJECT	0.00	0.00	696.86	2,019.90	2,019.90	0.00%
Fund: 323 - SWIMMING POOL PROJECT Total:	0.00	0.00	696.86	2,019.90	2,019.90	0.00%
Fund: 324 - SO AND NO PARKS PROJECT						
8775 - SO & NO PARK PROJECT	0.00	0.00	331.01	961.75	961.75	0.00%
Fund: 324 - SO AND NO PARKS PROJECT Total:	0.00	0.00	331.01	961.75	961.75	0.00%
Fund: 328 - WWTP REMEDIATION						
8780 - WWTP REMEDIATION	0.00	0.00	12.57	41.07	41.07	0.00%
Fund: 328 - WWTP REMEDIATION Total:	0.00	0.00	12.57	41.07	41.07	0.00%
Fund: 330 - BROAD ST RECONSTRUCTION						
8762 - CAPITAL PROJECTS	290,000.00	290,000.00	0.00	0.00	-290,000.00	100.00%
Fund: 330 - BROAD ST RECONSTRUCTION Total:	290,000.00	290,000.00	0.00	0.00	-290,000.00	100.00%
Fund: 333 - LIBRARY EXPANSION PROJECT						
8761 - CAPITAL PROJECT	2,710,000.00	2,710,000.00	133,981.42	598,687.06	-2,111,312.94	77.91%
Fund: 333 - LIBRARY EXPANSION PROJECT Total:	2,710,000.00	2,710,000.00	133,981.42	598,687.06	-2,111,312.94	77.91%
Fund: 350 - EQUIPMENT REPLACEMENT FUND						
0950 - NON DEPARTMENTAL	36,000.00	36,000.00	959.82	2,798.23	-33,201.77	92.23%
8781 - CAP PROJECT-POLICE	5,000.00	5,000.00	0.00	0.00	-5,000.00	100.00%
8785 - WATER & WASTEWATER	70,000.00	70,000.00	0.00	0.00	-70,000.00	100.00%
Fund: 350 - EQUIPMENT REPLACEMENT FUND Total:	111,000.00	111,000.00	959.82	2,798.23	-108,201.77	97.48%
Fund: 440 - RECREATION CENTER						
8420 - REC CENTER	0.00	0.00	309.25	898.34	898.34	0.00%
Fund: 440 - RECREATION CENTER Total:	0.00	0.00	309.25	898.34	898.34	0.00%
Fund: 500 - CEMETERY PERPETUAL CARE						
4450 - CEMETERY	0.00	0.00	726.93	887.35	887.35	0.00%
Fund: 500 - CEMETERY PERPETUAL CARE Total:	0.00	0.00	726.93	887.35	887.35	0.00%
Fund: 600 - WATER UTILITY						
9810 - WATER UTILITY	776,000.00	776,000.00	79,915.67	228,600.26	-547,399.74	70.54%
Fund: 600 - WATER UTILITY Total:	776,000.00	776,000.00	79,915.67	228,600.26	-547,399.74	70.54%
Fund: 601 - WATER SINKING						
9810 - WATER UTILITY	170,000.00	170,000.00	14,222.11	43,313.74	-126,686.26	74.52%
Fund: 601 - WATER SINKING Total:	170,000.00	170,000.00	14,222.11	43,313.74	-126,686.26	74.52%
Fund: 602 - WATER IMPROVEMENT						
9810 - WATER UTILITY	30,000.00	30,000.00	2,852.99	8,511.02	-21,488.98	71.63%

Budget Report

For Fiscal: 2024-2025 Period Ending: 09/30/2024

Department;Objec...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 602 - WATER IMPROVEMENT Total:	30,000.00	30,000.00	2,852.99	8,511.02	-21,488.98	71.63%
Fund: 603 - WATER RESERVE FUND						
9810 - WATER UTILITY	0.00	0.00	4.18	14.85	14.85	0.00%
Fund: 603 - WATER RESERVE FUND Total:	0.00	0.00	4.18	14.85	14.85	0.00%
Fund: 610 - SEWER UTILITY						
9815 - SEWER UTILITY	927,500.00	927,500.00	92,273.71	271,049.45	-656,450.55	70.78%
Fund: 610 - SEWER UTILITY Total:	927,500.00	927,500.00	92,273.71	271,049.45	-656,450.55	70.78%
Fund: 611 - SEWER SINKING						
9815 - SEWER UTILITY	115,000.00	115,000.00	9,811.79	29,329.08	-85,670.92	74.50%
Fund: 611 - SEWER SINKING Total:	115,000.00	115,000.00	9,811.79	29,329.08	-85,670.92	74.50%
Fund: 612 - SEWER IMP/REPL FUND						
0950 - NON DEPARTMENTAL	4,000.00	4,000.00	0.00	0.00	-4,000.00	100.00%
9815 - SEWER UTILITY	41,700.00	41,700.00	4,686.19	13,943.20	-27,756.80	66.56%
Fund: 612 - SEWER IMP/REPL FUND Total:	45,700.00	45,700.00	4,686.19	13,943.20	-31,756.80	69.49%
Fund: 613 - SEWER RESERVE FUND						
9815 - SEWER UTILITY	0.00	0.00	611.68	1,777.14	1,777.14	0.00%
Fund: 613 - SEWER RESERVE FUND Total:	0.00	0.00	611.68	1,777.14	1,777.14	0.00%
Fund: 615 - WW TREATMENT PLANT						
8779 - WASTEWATER TREATMENT	150,000.00	150,000.00	1,110,459.06	1,110,459.06	960,459.06	640.31%
Fund: 615 - WW TREATMENT PLANT Total:	150,000.00	150,000.00	1,110,459.06	1,110,459.06	960,459.06	640.31%
Fund: 680 - HOSPITAL ACCOUNT						
5845 - HOSPITAL	135,000.00	135,000.00	2,286.31	6,686.76	-128,313.24	95.05%
Fund: 680 - HOSPITAL ACCOUNT Total:	135,000.00	135,000.00	2,286.31	6,686.76	-128,313.24	95.05%
Fund: 740 - STORM WATER DRAINAGE						
9211 - STORM DRAINAGE	45,000.00	45,000.00	3,962.37	12,275.15	-32,724.85	72.72%
Fund: 740 - STORM WATER DRAINAGE Total:	45,000.00	45,000.00	3,962.37	12,275.15	-32,724.85	72.72%
Fund: 751 - GOLF COURSE TRUST FUND						
9870 - GOLF COURSE	12,500.00	12,500.00	3,252.17	34,203.14	21,703.14	173.63%
Fund: 751 - GOLF COURSE TRUST FUND Total:	12,500.00	12,500.00	3,252.17	34,203.14	21,703.14	173.63%
Fund: 800 - POLICE FOREFEITURES						
1111 - POLICE SEIZE	0.00	0.00	2.97	11.31	11.31	0.00%
Fund: 800 - POLICE FOREFEITURES Total:	0.00	0.00	2.97	11.31	11.31	0.00%
Report Total:	12,916,799.00	12,916,799.00	1,972,423.79	3,722,487.76	-9,194,311.24	71.18%

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
001 - GENERAL FUND	2,564,450.00	2,564,450.00	244,073.11	523,099.45	-2,041,350.55	79.60%
022 - HOUSING ASSISTANCE FUND	0.00	0.00	209.31	646.80	646.80	0.00%
031 - LIBRARY GIFT TRUST FUND	0.00	0.00	246.69	725.53	725.53	0.00%
032 - TREES FOREVER PROGRAM	10,000.00	10,000.00	15.95	2,497.70	-7,502.30	75.02%
033 - GILBERT PUBLIC LIBRARY	62,000.00	62,000.00	150.79	440.48	-61,559.52	99.29%
040 - ECON DEV REVOLVING LOAN	0.00	0.00	307.19	1,534.50	1,534.50	0.00%
053 - WW/MAINT OPER	0.00	0.00	56.60	164.25	164.25	0.00%
061 - SPECIAL ASSISTANCE FUND	0.00	0.00	1,702.08	3,143.29	3,143.29	0.00%
110 - ROAD USE TAX	430,000.00	430,000.00	53,250.69	126,594.42	-303,405.58	70.56%
115 - PARTIAL SELF FUNDING	10,000.00	10,000.00	31.17	99.95	-9,900.05	99.00%
125 - TAX INCREMENT FINANCING	955,369.00	955,369.00	132,594.19	133,796.94	-821,572.06	86.00%
126 - TIF RESERVED FUND	0.00	0.00	0.82	2.37	2.37	0.00%
134 - FRAN KINNE ESTATE	0.00	0.00	2,591.60	7,733.32	7,733.32	0.00%
135 - I-35 DEVELOPMENT	630,000.00	630,000.00	2,812.46	481,001.51	-148,998.49	23.65%
200 - DEBT SERVICE	1,494,280.00	1,494,280.00	67,613.39	67,762.56	-1,426,517.44	95.47%
311 - DOWNTOWN IMPROVEMEN	0.00	0.00	521.14	1,512.28	1,512.28	0.00%
312 - CAPITAL PROJECTS	43,000.00	43,000.00	4,837.52	5,119.39	-37,880.61	88.09%
313 - STREET IMPROVEMENT	0.00	0.00	36.45	105.77	105.77	0.00%
314 - CLUBHOUSE/TRAIL PROJECT	0.00	0.00	13.58	39.39	39.39	0.00%
320 - TIF STREETS	1,200,000.00	1,200,000.00	0.00	0.00	-1,200,000.00	100.00%
323 - SWIMMING POOL PROJECT	0.00	0.00	696.86	2,019.90	2,019.90	0.00%
324 - SO AND NO PARKS PROJECT	0.00	0.00	331.01	961.75	961.75	0.00%
328 - WWTP REMEDIATION	0.00	0.00	12.57	41.07	41.07	0.00%
330 - BROAD ST RECONSTRUCTION	290,000.00	290,000.00	0.00	0.00	-290,000.00	100.00%
333 - LIBRARY EXPANSION PROJEC	2,710,000.00	2,710,000.00	133,981.42	598,687.06	-2,111,312.94	77.91%
350 - EQUIPMENT REPLACEMENT	111,000.00	111,000.00	959.82	2,798.23	-108,201.77	97.48%
440 - RECREATION CENTER	0.00	0.00	309.25	898.34	898.34	0.00%
500 - CEMETERY PERPETUAL CARE	0.00	0.00	726.93	887.35	887.35	0.00%
600 - WATER UTILITY	776,000.00	776,000.00	79,915.67	228,600.26	-547,399.74	70.54%
601 - WATER SINKING	170,000.00	170,000.00	14,222.11	43,313.74	-126,686.26	74.52%
602 - WATER IMPROVEMENT	30,000.00	30,000.00	2,852.99	8,511.02	-21,488.98	71.63%
603 - WATER RESERVE FUND	0.00	0.00	4.18	14.85	14.85	0.00%
610 - SEWER UTILITY	927,500.00	927,500.00	92,273.71	271,049.45	-656,450.55	70.78%
611 - SEWER SINKING	115,000.00	115,000.00	9,811.79	29,329.08	-85,670.92	74.50%
612 - SEWER IMP/REPL FUND	45,700.00	45,700.00	4,686.19	13,943.20	-31,756.80	69.49%
613 - SEWER RESERVE FUND	0.00	0.00	611.68	1,777.14	1,777.14	0.00%
615 - WW TREATMENT PLANT	150,000.00	150,000.00	1,110,459.06	1,110,459.06	960,459.06	640.31%
680 - HOSPITAL ACCOUNT	135,000.00	135,000.00	2,286.31	6,686.76	-128,313.24	95.05%
740 - STORM WATER DRAINAGE	45,000.00	45,000.00	3,962.37	12,275.15	-32,724.85	72.72%
751 - GOLF COURSE TRUST FUND	12,500.00	12,500.00	3,252.17	34,203.14	21,703.14	173.63%
800 - POLICE FOREFEITURES	0.00	0.00	2.97	11.31	11.31	0.00%
Report Total:	12,916,799.00	12,916,799.00	1,972,423.79	3,722,487.76	-9,194,311.24	71.18%