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**Iowa City
City Council - Formal Agenda
Regular Formal Meeting
May 5, 2026 - 6:00 PM
Emma J. Harvat Hall
410 E. Washington St.**



www.icgov.org

City of Iowa City Land Acknowledgment can be found at:
icgov.org/landacknowledgement

Meeting Rules can be found at: icgov.org/meetingrules

You can watch the meeting on cable channel 4 (118.2 QAM) in Iowa City, University Heights and Coralville, or you can watch it online at any of the following websites:

- <https://citychannel4.com/live>
- <https://www.youtube.com/user/citychannel4/live>
- <https://facebook.com/CityofIowaCity>

In order to encourage greater input from the public, the Iowa City Council intends to offer the opportunity to participate in the meeting remotely. However, this meeting is an in-person meeting. In the event of technological problems, the meeting will continue in-person, so those wishing to ensure their ability to participate should attend the meeting in-person.

If you wish instead to participate remotely, you may attempt to do so by joining the meeting via Zoom by going to the link below to visit the Zoom meeting's registration page and submit the required information.

Once the registration is complete, you will receive an email message with a link to join the meeting. If you are asked for a meeting or webinar ID, enter the ID number found in the email.

If you have no computer or smartphone, or a computer without a microphone, you can call in by phone by dialing (312) 626-6799 and entering the meeting ID below when prompted.

Zoom link: https://us06web.zoom.us/webinar/register/WN_cfjv1drbRPOenK_F8Fk9Jg
Meeting ID: 851 6804 3456

If you wish to use presentation materials with your comments, please provide them to the City Clerk at kgrace@iowa-city.org at least 24 hours before the meeting. Your materials will be presented for you.

Public Comment for items on the agenda:

Council cannot engage in discussion or debate until the appropriate time for Council discussion. However, once the commenter has left the podium, Council may ask staff to respond to a concern or question posed by the public, or to follow up with the speaker.

1. Call to Order
2. Proclamations
 - 2.a [Asian American and Pacific Islander Heritage Month](#)
 - 2.b [National Public Works Week](#)
 - 2.c [Older Americans Month](#)
3. Consent Calendar - Approval of Council Actions (subject to corrections, as recommended by the City Clerk)
 - 3.a [Work Session Minutes: April 21](#)
 - 3.b [Formal Summary of Minutes: April 21](#)
4. Consent Calendar - Receive and File Minutes
 - 4.a [Civil Service Commission: April 22](#)
 - 4.b [Housing & Community Development Commission - March 23 \[See Recommendations\]](#)
 - 4.c [Human Rights Commission: April 6](#)
 - 4.d [Library Board of Trustees: March 26](#)
 - 4.e [Senior Center Commission: February 19](#)
5. Consent Calendar - Permit Motions and Resolution (as recommended by the City Clerk)
 - 5.a Liquor License - New [Council approval of a liquor license does not imply approval of associated Sidewalk Cafes and Rooftop Patios; separate staff approval is required for each.]
 1. Special Class C Retail Alcohol License for Acapulco Inc (App. 0-010-275-860), dba Acapulco Inc, 1937 Keokuk St., Ste. 1
 2. Class E Retail Alcohol License for Bright Legacy, Inc. (App. 0-010-234-001), dba Up In Smoke, 208 N. Linn St.
 3. Special Class C Retail Alcohol License for Summer of the Arts Inc (App. 0-010-094-769), dba Beverage Garden-Riverfront Crossings Park, 1001 S. Clinton St.
 4. Special Class C Retail Alcohol License for MAA LAXMI LLC (App. 0-010-243-857), dba Exotic India, 725 Mormon Trek Blvd.
 - 5.b Liquor License - Renewal [Council approval of a liquor license does not imply

approval of associated Sidewalk Cafes and Rooftop Patios; separate staff approval is required for each.]

1. Class C Retail Alcohol License for Jimmy Jack Mac Inc. (LC0038389) (Sidewalk Cafe), dba Basta 121 Iowa Ave.
2. Class C Retail Alcohol License for Quzer Inc. (LC0029991), dba Shakespeare's, 819 S. 1st Ave.
3. Outdoor Service Area for Quzer Inc. (LC0029991), dba Shakespeare's, 819 S. 1st Ave.
4. Class C Retail Alcohol License for Ramen Belly LLC (LC0047014), dba Ramen Belly, 1010 Martin St.
5. Outdoor Service Area for Ramen Belly LLC (LC0047014), dba Ramen Belly, 1010 Martin St.
6. Class E Retail Alcohol License for Southside Spirits LL C (LE0002144), dba Southside Liquor & Tobacco, 1921 Keokuk St
7. Class C Retail Alcohol License for GFP Inc (LC0025864), dba Wig & Pen Pizza Pub, 1220 Highway 6 W.
8. Outdoor Service Area for GFP Inc (LC0025864), dba Wig & Pen Pizza Pub, 1220 Highway 6 W.
9. Class C Retail Alcohol License for Sams Pizza I C Inc. (LC0029271), dba Sams Pizza IC, Inc., 441 S. Gilbert St.
10. Class C Retail Alcohol License for PC Iowa City LLC (LC0048238), dba Double Tap, 121 E. College St., Ste B
11. Class C Retail Alcohol License for PC Iowa City LLC (LC0048239) (Sidewalk Cafe), dba The Stuffed Olive, 121 E. College St
12. Class C Retail Alcohol License for Column Inc. (LC0036905) (Sidewalk Cafe), dba Sports Column, 12 S. Dubuque St.

5.c [Cigarette Permit - Refund](#)

1. Resolution to refund an unused portion of a Cigarette Permit for Urban Fuel LLC., dba Urban Fuel Express, 2580 Moss Ridge Rd.

6. Consent Calendar - Resolutions and Motions

6.a [Approval of FY2026 Interfund Transfers](#)

Resolution Amending and Adopting FY2026 Interfund Transfers.

Comment: Iowa Administrative Code requires that the City Council adopt all interfund transfers by resolution.

6.b [2026C Bond Authorization Resolution](#)

Resolution Authorizing and Providing for the Issuance of \$15,370,000 General Obligation Bonds, Series 2026C, and Levying a Tax to Pay Said Bonds; Approval of the Tax Exemption Certificate and Continuing Disclosure Certificate.

Comment: This resolution approves the tax exemption certificate, the continuing disclosure certificate and authorizes the issuance of the 2026C General Obligation Bonds. The resolution also amends the tax levy requirements needed for the repayment of the bonds.

6.c [2026C Paying Agent Agreement](#)

Resolution appointing U.S. Bank Trust Company, National Association of St. Paul, Minnesota, to serve as Paying Agent, Bond Registrar, and Transfer Agent, approving the Paying Agent and Bond Registrar and Transfer Agent Agreement and authorizing the execution of the Agreement.

Comment: This resolution provides final authorization for US Bank of St. Paul, Minnesota to act as paying agent for the City of Iowa City in regard to the issuance of \$15,370,000 General Obligation Bonds, series 2026C.

6.d [2026D Bond Authorization Resolution](#)

Resolution Authorizing and Providing for the Issuance of \$8,130,000 Taxable General Obligation Refunding Bonds, Series 2026D, and Levying a Tax to Pay Said Bonds; Approval of the Continuing Disclosure Certificate.

Comment: This resolution approves the continuing disclosure certificate and authorizes the issuance of the 2026D General Obligation Bonds. The resolution also amends the tax levy requirements needed for the repayment of the bonds.

6.e [2026D Paying Agent Agreement](#)

Resolution appointing U.S. Bank Trust Company, National Association of St. Paul, Minnesota, to serve as Paying Agent, Bond Registrar, and Transfer Agent, approving the Paying Agent and Bond Registrar and Transfer Agent Agreement and authorizing the execution of the Agreement.

Comment: This resolution provides final authorization for US Bank of St Paul, Minnesota to act as paying agent for the City of Iowa City in regard to the issuance of \$8,130,000 General Obligation Bonds, series 2026D.

6.f [Workforce Housing Tax Credits](#)

Resolution in support of the Vasari, LLC application for Workforce Housing Tax Incentives from the Iowa Economic Development Authority (IEDA) to construct residential housing at 500 S. Dubuque Street and committing local funds to the project.

Comment: Vasari, LLC is applying for Workforce Housing Tax Incentives from the Iowa Economic Development Authority to assist with financing for construction of residential housing that will include up to 44 dwelling units at 500 S. Dubuque Street. The application requires a resolution of support by the local government as well as a commitment of \$1,000 per dwelling unit to the project (up to \$44,000 for 44 housing units). This resolution also authorizes the City Manager to enter into a funding agreement with Vasari, LLC.

6.g [Iowa City Senior Center Exterior Door and Window Replacement Project](#)

Resolution accepting the work for the Iowa City Senior Center Exterior Door and Window Replacement Project.

Comment: Work on the project was recently completed by Timekey Enterprise LLC of Kansas City, Missouri, in substantial accordance with the plans and specifications. The Engineer's Report and Performance, Payment and Maintenance Bond are on file with the City Clerk.

Project Estimated Cost:	\$1,000,000.00
Project Bid Received:	\$926,951.00
Project Actual Cost:	\$985,915.19

6.h [Washington St From Madison St to Capitol St & Juniper Dr From Alpine Dr to Alpine Ct Reconstruction Project](#)

Resolution authorizing the acquisition of property interests necessary for construction of the Washington St From Madison St to Capitol St & Juniper Dr From Alpine Dr to Alpine Ct Reconstruction Project.

Comment: Design for the Washington St From Madison St to Capitol St & Juniper Dr from Alpine Dr to Alpine Ct Reconstruction Project has been completed and a temporary construction easement from the University of Iowa is needed for the construction of ADA compliant sidewalks in the Washington St corridor. They have agreed to donate this temporary easement.

6.i [Washington St From Madison St to Capitol St & Juniper Dr From Alpine Dr to Alpine Ct Reconstruction Project](#)

Resolution awarding contract and authorizing the Mayor to sign and the City Clerk to attest a contract for construction of the Washington St From Madison St to Capitol St & Juniper Dr From Alpine Dr to Alpine Ct Reconstruction Project.

Comment: This item awards the contract for construction of the Washington St From Madison St to Capitol St & Juniper Dr From Alpine Dr to Alpine Ct Reconstruction Project. The engineer's estimated cost for construction of the project was \$1,250,000.00 and one responsive/responsible bid was received prior to the April 29, 2026, deadline:

Bidder Name	City	Bid
All American Concrete, Inc.	West Liberty, IA	\$1,137,365.90

All American Concrete, Inc. of West Liberty, IA submitted the lowest responsive, responsible bid and staff recommends awarding the Contract for the Washington St From Madison St to Capitol St & Juniper Dr From Alpine Dr to Alpine Ct Reconstruction Project to All American Concrete, Inc.

6.j [Alleyway Improvements 2026 Project](#)

Resolution awarding contract and authorizing the Mayor to sign and the City Clerk to attest a contract for construction of the Alleyway Improvements 2026 Project.

Comment: This item awards the contract for construction of the Alleyway Improvements 2026 Project. The engineer's estimated cost for construction of the project was \$228,000 and three responsive/responsible bids were received prior to the April 28, 2026 deadline:

Bidder Name	City	Bid
J & L Construction, LLC	Washington, IA	\$141,867.00

All American Concrete, Inc.	West Liberty, IA	\$163,749.30
Stransky Concrete, LLC	Riverside, IA	\$185,228.00

J & L Construction, LLC of Washington, Iowa submitted the lowest responsive, responsible bid and staff recommends awarding the Contract for the Alleyway Improvements 2026 Project to J & L Construction, LLC.

6.k [Bicycle Master Plan Implementation 2026 Project](#)

Resolution awarding contract and authorizing the Mayor to sign and the City Clerk to attest a contract for construction of Bicycle Master Plan Implementation 2026 Project.

Comment: This item awards the contract for construction of the Bicycle Master Plan Implementation 2026 Project. The engineer's estimated cost for construction of the project was \$130,000 and two (2) responsive/responsible bids were received prior to the April 28, 2026 deadline:

Bidder Name	City	Bid
Advanced Traffic Control, Inc.	Cedar Rapids, IA	\$65,365.00
LLPelling Co., Inc.	North Liberty, IA	\$65,533.00

Advanced Traffic Control, Inc. of Cedar Rapids, IA submitted the lowest responsive, responsible bid and staff recommends awarding the Contract for the Bicycle Master Plan Implementation 2026 Project to Advanced Traffic Control, Inc.

6.l [Equalization Basin Surface Sealing 2026 Project](#)

Resolution setting a new date for receipt of bids for the rebidding of the Equalization Basin Surface Sealing 2026 Project, directing City Clerk to post notice to bidders, and fixing time and place for receipt of bids.

Comment: No bids were received prior to the April 28, 2026 deadline for the Equalization Basin Surface Sealing 2026 Project. This agenda item sets a new date for receipt of bids for bidding the project.

7. Consent Calendar - Setting Public Hearings

7.a [MidAmerican Energy Electric Franchise](#)

Consider a motion setting a public hearing for May 19, 2026, to consider an Ordinance renewing and continuing the franchise granted to MidAmerican Energy Company, its successors and assigns, to acquire, construct, erect, maintain, and operate in the City of Iowa City, an electric light and power system to furnish, deliver, and sell electric energy to said City and its inhabitants for a period of five years. The motion shall also direct the City Clerk to publish notice of the public hearing at least once in a newspaper published at least once weekly and having general circulation in the city, not less than four nor more than twenty days before the date of the hearing, per Iowa Code section 362.3.

Comment: The current electric franchise with MidAmerican Energy codified at Title 12, Chapter 1 of the City Code was granted by ordinance effective December 4,

2007, and renewed by ordinance passed November 1, 2016. The ordinance embodies the terms of the agreement reached by the City and MidAmerican in the negotiations preceding its adoption. The franchise has a maximum 25 year term as allowed by Iowa law but provides that if the Council does not adopt a resolution to continue the franchise more than one, but less than two years prior to the twentieth anniversary the franchise will terminate. Thus, the franchise will terminate unless Council acts to renew it before December 4, 2026. A public hearing is required by state law prior to any renewal.

7.b **MidAmerican Energy Gas Franchise**

Consider a motion setting a public hearing for May 19, 2026, to consider an Ordinance renewing and continuing the franchise granted to MidAmerican Energy Company, its successors and assigns, to acquire, construct, erect, maintain, and operate in the City of Iowa City, a natural gas system to furnish, deliver, and sell natural gas to said City and its inhabitants for a period of five years. The motion shall also direct the City Clerk to publish notice of the public hearing at least once in a newspaper published at least once weekly and having general circulation in the city, not less than four nor more than twenty days before the date of the hearing, per Iowa Code section 362.3.

Comment: The current gas franchise with MidAmerican Energy codified at Title 12, Chapter 2 of the City Code was granted by ordinance effective December 4, 2007, and renewed by ordinance passed November 1, 2016. The ordinance embodies the terms of the agreement reached by the City and MidAmerican in the negotiations preceding its adoption. The franchise has a maximum 25 year term as allowed by Iowa law but provides that if the Council does not adopt a resolution to continue the franchise more than one, but less than two years prior to the twentieth anniversary the franchise will terminate. Thus, the franchise will terminate unless Council acts to renew it before December 4, 2026. A public hearing is required by state law prior to any renewal.

7.c **Eastern Iowa Light and Power Cooperative Electric Franchise**

Consider a motion setting a public hearing for May 19, 2026, to consider an Ordinance granting to Eastern Iowa Light and Power Cooperative, its successors and assigns, the right and franchise to acquire, construct, erect, maintain, and operate in the City of Iowa City, an electric light and power system to furnish, deliver, and sell electric energy to said City and its inhabitants, and to enact a two percent (2%) franchise fee on the gross revenue derived from the distribution, delivery, and retail sale of electricity by franchisees to customers within the current or future corporate limits of the City of Iowa City. The motion shall also direct the City Clerk to publish notice of the public hearing at least once in a newspaper published at least once weekly and having general circulation in the city, not less than four nor more than twenty days before the date of the hearing, per Iowa Code section 362.3.

Comment: Eastern Iowa Light and Power is a rural electric cooperative (REC) that provides electricity in several counties in southeast Iowa, including within Iowa City limits. Eastern Iowa REC previously operated under a license agreement rather than under a franchise agreement, though the license agreement expired in 2008. The proposed ordinance grants Eastern Iowa a franchise for an electric and power

system until December 4, 2032 which coincides with the maximum extension for the City's franchise agreements with MidAmerican Energy Company. The proposed ordinance also applies the City's 2% franchise fee on electricity to include Eastern Iowa REC. A public hearing is required by state law when a municipality is considering whether to grant a franchise.

7.d **Setting FY26 Budget Amendment Public Hearing**

Resolution setting public hearing on amending the Fiscal Year 2026 Operating Budget.

Comment: This resolution sets a public hearing on May 19, 2026 to amend the FY26 operating budget. Information will be available for public inspection on May 5, 2026.

7.e **Robert A Lee Recreation Center Roof Replacement Project 2026**

Resolution setting a public hearing on May 19, 2026 on project manual and estimate of cost for the construction of the Robert A Lee Recreation Center Roof Replacement Project 2026, directing City Clerk to publish notice of said hearing, and directing the City Engineer to place said Project Manual on file for public inspection.

Comment: This agenda item begins the bidding process for the Robert A Lee Recreation Center Roof Replacement Project 2026. The estimated cost of construction for the base bid is \$730,000.

7.f **Water Pavement Patching 2026 Project**

Resolution setting a public hearing on May 19, 2026 on project manual and estimate of cost for the Water Pavement Patching 2026 Project, directing City Clerk to publish notice of said hearing, and directing the City Engineer to place said project manual on file for public inspection.

Comment: This project generally includes pavement repairs associated with water main breaks on various streets throughout Iowa City. The estimated construction cost of \$400,000.00 is available in the Water Division Operating Budget, account #73730130.

7.g **Convey Easement**

Resolution of Intent to Consider the Proposed Conveyance of an Electric Easement on and under portions of City Property near Willow Creek Drive and Setting a Public Hearing on Said Proposal for May 19, 2026.

Comment: The City is granting MidAmerican an electric easement on and under portion of city property near Willow Creek Drive in order to increase service to the surrounding neighborhood and staff recommends approval of the conveyance which requires a public hearing.

End of Consent Calendar

8. Community Comment [items not on the agenda (until 7 PM)]

Public comment is intended so that members of the public may be heard by Council. Because Community Comment is for items not properly noticed on the agenda, Council cannot engage in

discussion or debate due to open meetings laws.

Only in-person comments will be allowed for Community Comment. Public comment for specific agenda items, which must be directly related to that agenda item, may be made in-person or remotely.

Individuals will be provided 3 minutes to speak. The Community Comment period will end at 7:00 p.m. unless an extension is needed to meet a minimum 30 minutes of total time allocated for the Community Comment period.

The Mayor reserves the right to reduce the 3 minute period based on the number of individuals desiring to speak. Additional comments can be sent to the City Council via council@iowa-city.org or through the City Clerk's Office.

9. Regular Formal Agenda

9.a **FY27 Utility Rates**

Ordinance amending Title 3, entitled "Finance, Taxation and Fees," Chapter 4, entitled "Schedule of Fees, Rates, Charges, Bonds, Fines and Penalties". (Second Consideration)

Comment: Title 3, Chapter 4 amendments include a 3% increase in water user charges and a 5% increase in wastewater user charges.

9.b **Purchase of 1725 N Dodge St.**

Resolution approving a purchase agreement for 1725 North Dodge Street from the Iowa City Community School District.

Comment: A City Hall space needs analysis was completed in 2024 and concluded that the current and future needs of the Police Department are best met in an offsite location. After first considering co-location with Johnson County in 2025, staff evaluated the repurposing of the former Iowa City Community School District administrative offices at 1725 N. Dodge and determined that the property is well-suited to meet current and future needs of the department. The purchase price of \$3,248,773 reflects a 2023 independent appraisal with an adjustment for commercial property appreciation in the subsequent three years. Upon purchasing the property, the City will lease the full property back to the School District for two years while renovation plans are completed.

10. Announcement of Vacancies - New **(The Boards, Commissions and Committee Application can be found at the following: <https://www.icgov.org/government/boards-commissions-and-committees/boards-commissions-and-committee-application>)**

10.a **Announcement of Vacancies - New**

Climate Action Commission - One vacancy to fill an unexpired term, upon appointment - 12/31/2027 (Emma Bork resigned). Correspondence included in Council packet.

Applications must be received by 5:00 p.m., Tuesday, June 9, 2026.

11. Announcement of Vacancies - Previous **(The Boards, Commissions and Committee Application can be found at the following: <https://www.icgov.org/government/boards-commissions-and-committees/boards-commissions-and-committee-application>)**

[commissions-and-committees/boards-commissions-and-committee-application](#))

11.a Announcement of Vacancies - Previous

Airport Commission - Two vacancies to fill four-year terms, July 1, 2026 - June 30, 2030 (Terms expire for Judith Pfohl and Warren Bishop).

Historic Preservation Commission - Two vacancies for At-Large representatives to fill three-year terms, July 1, 2026 - June 30, 2029 (Terms expire for Frank Wagner and Andrew Lewis).

Historic Preservation Commission - One vacancy for a Longfellow representative to fill a three-year term, July 1, 2026 - June 30, 2029 (Term expires for Carl Brown).

Historic Preservation Commission - One vacancy for a Northside representative to fill a three-year term, July 1, 2026 - June 30, 2029 (Term expires for Deanna Thomann).

Housing & Community Development Commission - Two vacancies to fill three-year terms, July 1, 2026 - June 30, 2029 (Terms expire for Kyle Vogel and Sarah Murray).

Parks & Recreation Commission - One vacancy to fill an unexpired term, upon appointment - December 31, 2027 (Virginia Hayes resigned).

Planning & Zoning Commission - Two vacancies to fill five-year terms, July 1, 2026 - June 30, 2031 (Terms expire for Colette Atkins and Steven Miller).

Public Art Advisory Committee - One vacancy for an At-Large representative to fill a three-year term, July 1, 2026 - June 30, 2029 (Term expires for Anita Jung). **[This vacancy will be changed from an Art or Design Professional to an At-Large representative to match the updated bylaws, Resolution 26-59.]**

Applications must be received by 5:00 p.m., Tuesday, May 12, 2026.

Airport Zoning Board of Adjustment - One vacancy to fill a five-year term, January 1, 2026 - December 31, 2030 (Term expires for Andreas Wilz).

Airport Zoning Board of Adjustment - One vacancy to fill a five-year term, January 1, 2024 - December 31, 2028 (Term expired for Heather Flynn).

Board of Appeals - One vacancy for a Licensed Electrician to fill a five-year term, January 1, 2026 - December 31, 2030 (Term expired for Gt Karr). (If a qualified trade representative does not submit an application within three (3) months of the announcement of the vacancy, a member may be appointed who is qualified by experience and training to pass on matters pertaining to building construction).

Board of Appeals - One vacancy for an HVAC Professional to fill an unexpired term, upon appointment - December 31, 2028 (Nicolas Yost resigned). (If a qualified trade representative does not submit an application within three (3)

months of the announcement of the vacancy, a member may be appointed who is qualified by experience and training to pass on matters pertaining to building construction).

Historic Preservation Commission - One vacancy for a Brown St representative to fill a three-year term, July 1, 2025 - June 30, 2028 (Term expired for Christina Welu-Reynolds).

Historic Preservation Commission - One vacancy for a Jefferson St representative to fill a three-year term, July 1, 2025 - June 30, 2028 (Formerly advertised as an unexpired term and a full term - Lyndi Kiple resigned).

Historic Preservation Commission - One vacancy for a Woodlawn Ave representative to fill a three-year term, July 1, 2024 - June 30, 2027 (formerly advertised as unexpired term - Kevin Larson resigned).

Vacancies will remain open until filled.

12. City Council Information

13. Report on Items from City Staff

- City Manager's Office
- City Attorney
- City Clerk

14. Adjourn



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Asian American and Pacific Islander Heritage Month

Attachments: [Asian American and Pacific Islander Heritage Month proclamation](#)



City of Iowa City PROCLAMATION

Whereas, the month of May is designated as Asian American, Native Hawaiian, and Pacific Islander (AANHPI) Heritage Month, a time to recognize and celebrate the rich traditions, diverse cultures, and profound contributions of the AANHPI community to the United States; and

Whereas, the 2026 national theme, "Power in Unity: Strengthening Communities Together," encourages us to leverage our collective strength, tell our stories, and act as bridge builders in our communities; and

Whereas, AANHPI individuals have historically, and continue to, shape our nation's identity, excelling in and bringing leadership to fields such as science, technology, healthcare, education, business, and the arts; and

Whereas, we honor the resilience and achievements of AANHPI leaders, who work toward building a more just, inclusive, and equitable society for all; and


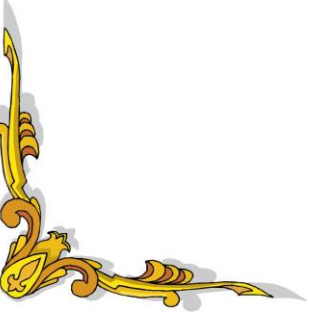
Whereas, this month allows us to reflect on the historical contributions of Asian Americans, Native Hawaiians, and Pacific Islanders, whose commitment to advancing equality has strengthened our nation's prosperity.

Now, therefore, I, Bruce Teague, Mayor of Iowa City, do hereby proclaim the month of May 2026 to be

Asian American and Pacific Islander Heritage Month

in Iowa City.

Bruce Teague, Mayor
Signed in Iowa City, Iowa,
the 5th day of May 2026.





CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

National Public Works Week

Attachments: [National Public Works Week proclamation](#)



City of Iowa City PROCLAMATION

Whereas, the professionals of the Iowa City Public Works Department focus on infrastructure, facilities, and services essential to a sustainable and resilient community and to the public health, high quality of life and well-being of the City of Iowa City; and

Whereas, the infrastructure, facilities and services could not be provided without the dedicated efforts of our public works professionals who are responsible for maintaining, improving and protecting our transportation, water supply, water treatment and solid waste systems, public buildings, and other structures and facilities essential for our community; and

Whereas, it is in the public interest for community members and civic leaders to gain knowledge of and maintain an ongoing interest and understanding of the importance of public works and related programs in Iowa City; and

Whereas, this year marks the 66th annual National Public Works Week sponsored by the American Public Works Association with the theme, “Rooted in Service, Powered by Community”.

Now, therefore, I, Bruce Teague, Mayor of Iowa City, do hereby proclaim the week of May 17 to May 23, 2026 to be

National Public Works Week

in Iowa City and urge all community members and civic organizations to recognize the substantial contributions which public works professionals make every day to protect our health, safety, welfare, and comfort, and advancing quality of life for our community members today and for generations to come.

Bruce Teague, Mayor
Signed in Iowa City, Iowa,
the 5th day of May 2026.





CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Older Americans Month

Attachments: [Older Americans Month proclamation](#)



City of Iowa City PROCLAMATION

Whereas, *Johnson County Livable Community for Successful Aging* (JCLC) policy board seeks to collaboratively celebrate the lives and benefits of older adults in the communities throughout this County; and

Whereas, May is Older Americans Month, a time for us to recognize and honor the older adults of Iowa City and their influence on every facet of American society; and

Whereas, older Americans improve our communities through intergenerational relationships, community service, civic engagement, and many other activities; and

Whereas, the Older Americans 2026 theme, *Champion Your Health*, focuses on prevention, wellness, and personal responsibility as cornerstones of healthy aging. It encourages taking an active role in managing your own health, advocating for yourself, accessing preventive care, and making informed decisions that support independence. Join us in highlighting the importance of evidence-based approaches, self-management, and community partnerships that empower individuals to lead their healthiest lives; and

Whereas, the City of Iowa City must ensure that older Americans have the resources and support needed to stay involved in their communities — reflecting our commitment to inclusivity and connectedness.

Now, therefore, I, Bruce Teague, Mayor of Iowa City, do hereby proclaim the month of May 2026 to be

Older Americans Month

in the City of Iowa City and urge all residents to celebrate the profound positive impact of meaningful interactions and social connections with seniors for the entire community.

Bruce Teague, Mayor
Signed in Iowa City, Iowa,
the 5th day of May 2026.





CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Work Session Minutes: April 21

Attachments: [Work Session Minutes: April 21](#)



CITY OF IOWA CITY MEMORANDUM

Date: April 14, 2026

To: Mayor and City Council

From: Kellie Grace, City Clerk

Re: Council Work Session, April 21, 2026 – 4:00 p.m. at City Hall in Emma J Harvat Hall

Council: Alter, Bergus, Harmsen, Moe, Salih, Teague (absent), Weilein

Staff: Fruin, O'Brien, Lehmann, Goers, Grace, Caro, Hightshoe, Davies, Ogden, Nagle-Gamm, Baird, Knoche, Havel, Sovers, Kilburg Varley, Cahill

USG: Martinez, Coy

(A transcription is available in the City Clerk's Office and the City website.)

Mayor Pro Tem Alter asked for a moment of silence the members of the Iowa City community impacted by the Sunday morning shooting.

1. University of Iowa Student Government (USG) Updates

Ava Martinez, USG Liaison, and Eden Coy, USG Alternate Liaison, presented updates.

2. Clarification of Agenda Items

- [9.]... Alcohol License Renewal and Premises Update – Union Bar & Grill ... Councilor Moe asked for clarification on the supplemental handout. City Attorney Goers noted the questions would have to be directed to outside Counsel Sheronick.

3. Information Packet Discussion [April 9, April 16]

➤ April 9

1. (IP2 – Memo from NDS Director: Proposed Articles of Incorporation and By-laws for ICHA Nonprofit) Mayor Pro Tem Alter asked if under Section 4.09 Treasurer, could language be added to require audits. City Attorney Goers noted that since he does not represent the non-profit board the question would be best answered by the independent counsel the board will eventually take on.
2. (IP2 & 9.m – Memo from NDS Director: Proposed Articles of Incorporation and By-laws for ICHA Nonprofit & Articles of Incorporation for a Housing Authority nonprofit) Councilor Moe asked if the Articles of Incorporation from IP2 in the April 9 Information Packet and the Articles of Incorporation on the formal agenda under item 9.m the same. City Attorney Goers noted the Articles of Incorporation had not changed but the By-Laws had some changes.

➤ April 16

1. (IP4 – Memo from City Councilor Weilein - FY26 Budget Amendment Proposal) Councilor Weilein noted his memo and that discussion would be during the formal meeting with item 9.e.
2. (IP5 – Memo from City Manager's Office - Housing Information) Councilor Salih highlighted the numbers from the Iowa City Housing Authority Waiting List.

3. (IP3 – Pending City Council Work Session Topics) Mayor Pro Tem Alter noted items on the pending list and asked if there was interest to add Ped Mall Safety to the list. Individual Council members expressed their views.

Action: Staff will add Ped Mall Safety to the pending work session list.

4. Orchard Ct. LIHTC Project Presentation

City Manager Fruin presented a PowerPoint which covered the following:

- Guiding Principals
- Demonstration of Need
- Review of Active Efforts
- Riverfront Crossings Fee-In-Lieu Program
- Orchard Court Opportunity
- Recommendation

The Orchard Court affordable housing project: a 183-unit development funded through a public-private partnership, including a \$5.1M city loan that would be repaid and reused for future housing.

The project would provide mostly income-restricted units (at or below 60% AMI), remain fully taxable, and deliver about 30 years of affordability. It aligns with city goals and offers a strong return compared to other options.

Council members were generally supportive, noting the need for more housing, while raising concerns about vouchers, tenant relocation, and deeper affordability. Consensus was to move forward to the next step.

Action: Staff will develop an agreement to provide \$5.1m in Riverfront Crossings Affordable Housing contributions as a loan to support the proposed Orchard Court Low Income Housing Tax Credit project. The final agreement will return to the City Council for formal action.

Council discussed using general fund reserves for affordable housing and whether to set aside funds (e.g., \$5.1M). Staff recommended reviewing reserve policies holistically rather than making immediate decisions, noting current reserves (25–35%) and potential trade-offs.

Members supported having a broader discussion, especially after pending state property tax changes, and agreed to schedule a detailed review in May.

Action: Staff will schedule a discussion for the review of financial reserve policies for a future work session.

5. Council updates on assigned boards, commissions, and committees

Council members reported on various assigned boards, commissions, and committees.

Adjourn 5:22 p.m.



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Formal Summary of Minutes: April 21

Attachments: [Formal Summary of Minutes: April 21](#)

**Summary of Minutes
April 21, 2026 - 6:00 PM**

Iowa City City Council regular formal meeting, held at City Hall - Emma J. Harvat Hall, 410 E. Washington St., Mayor Teague presiding. Council members present: Alter, Bergus, Harmsen, Moe, Salih, Teague, Weilein. Staff members present: Fruin, O'Brien, Lehmann, Goers, Grace, Caro, Knoche, Havel, Sovers, Slattery, Davies, Fleagle, Ogden, Hightshoe, Sitzman, Baird, Nagle-Gamm. USG: Martinez, Coy.

- 1. Call to Order**
- 2. Proclamations**
 - 2.a Arab American Heritage Month**

Viana Qadoura, Karima Elkeurti, and Newman Abuissa, accepting.
 - 2.b Arbor Day**

Tyler Baird, Parks and Forestry Superintendent, accepting.
 - 2.c National Apprenticeship Week**

Bill Gerhard, Jaime Soto, Paul Iversen - Director of University of Iowa Labor Center and Herbert Whaley accepting.
 - 2.d National Library Week**

Manny Galvez - Iowa City Public Library Public Relations, accepting.
- 3. Consent Calendar - Approval of Council Actions (subject to corrections, as recommended by the City Clerk)**
 - 3.a Special Formal Summary of Minutes: April 7**
 - 3.b Special Formal Executive Session Summary of Minutes: April 7**
 - 3.c Work Session Minutes: April 7**
 - 3.d Formal Summary of Minutes: April 7**
- 4. Consent Calendar - Receive and File Minutes**
 - 4.a Airport Commission: February 12**
 - 4.b Board of Adjustment: February 11**
 - 4.c Climate Action Commission: March 2**
 - 4.d Human Rights Commission: January 27**
 - 4.e Human Rights Commission: March 3**
 - 4.f Parks & Recreation Commission: March 11**

5. Consent Calendar - Permit Motions and Resolution (as recommended by the City Clerk)

5.a Liquor License – Ownership Change

- 1. Ownership Change for Storm Hospitality LLC (LC0050718), dba The Box, 525 S. Gilbert St.**

5.b Liquor License - New

- 1. Class C Retail Alcohol License for Benevolent& Protective Order Elks 590 (0-01-352-083), dba BPO Elks 590, 637 Foster Rd.**
- 2. Outdoor Service Area for Benevolent& Protective Order Elks 590 (0-01-352-083), dba BPO Elks 590, 637 Foster Rd.**
- 3. Class C Retail Alcohol License for Ranger Enterprises Inc. (0-010-288-481), dba Deadwood, 6 S. Dubuque St.**
- 4. Class C Retail Alcohol License for W Concepts LLC (0-010-085-845), dba 401 Oak, 401 S. Linn St.**
- 5. Special Class C Retail Alcohol License for Iowa City Downtown Self Supported Municipal Improvement District (0-010-067-449), dba N. Linn Street, N. Linn Street**

5.c Liquor License - Renewal

- 1. Class C Retail Alcohol License for BGB Production Brewery (LC0051090), dba BGB Production Brewery IC,LLC, 3825 Liberty Dr.**
- 2. Special Class C Alcohol License for Pop's \"Old N' New\" Bar-B-Que, LLC (BW0094709), (Outdoor Service Area), dba Pop's BBQ, 130 N. Dubuque St.**
- 3. Outdoor Service Area for Pop's \"Old N' New\" Bar-B-Que, LLC (BW0094709), dba Pop's BBQ, 130 N. Dubuque St.**

6. Consent Calendar - Resolutions and Motions

6.a Resolution Amending and Adopting FY2026 Interfund Transfers.
(Resolution 26-101)

6.b Resolution Adopting FY2027 Interfund Transfers. (Resolution 26-102)

6.c Resolution authorizing agreement between the City of Iowa City and the American Federation of State, County and Municipal Employees (AFSCME), Local #183 to be effective July 1, 2026 through June 30, 2031.
(Resolution 26-103)

6.d Resolution establishing classification/compensation plans for Administrative, Confidential and Executive employees for fiscal years 2027 and 2028.
(Resolution 26-104)

6.e Resolution authorizing the procurement of a project management software system. (Resolution 26-105)

- 6.f **Resolution authorizing the Mayor to sign and the City Clerk to attest an agreement between HDR Inc. of Cedar Rapids, IA and the City of Iowa City for consulting services for the Burlington Street Bridge - Building Better Connections Project. (Resolution 26-106)**
- 6.g **Resolution awarding contract and authorizing the Mayor to sign and the City Clerk to attest a contract for construction of the FY2026 Pavement Rehabilitation Project. (Resolution 26-107)**
- 6.h **Resolution authorizing the City Engineer to sign Change Order 1 to the contract between Peterson Contractors, Inc. and the City of Iowa City for extra work on the Landfill Compost Facility Improvements and Expansion Project. (Resolution 26-108)**

End of Consent Calendar

Motion to approve consent calendar, items 3-6. Moved by Joshua Moe, seconded by Mazahir Salih. **Motion Passed. (7 Ayes)**

7. Community Comment [items not on the agenda (until 7 PM)]
No one appeared.

8. Planning & Zoning Matters

8.a Ordinance conditionally rezoning 56.35 acres of land located west of Wetherby Park and north of Sand Prairie Preserve from Low Density Single-Family Residential Zone with a Planned Development Overlay (OPD/RS-5) zone to T3 Neighborhood Edge (T3NE) zone for 9.62 acres, T3 Neighborhood General (T3NG) zone for 37.50 acres, T4 Neighborhood Small (T4NS) zone for 8.04 acres, and T4 Neighborhood Small Open (T4NS-Open) zone for 1.18 acres (REZ25-0016). (Second Consideration)

Motion to waive second consideration . Moved by Joshua Moe, seconded by Megan Alter. **Motion Passed. (7 Ayes)**

Motion to pass and adopt ordinance 26-4983. Moved by Joshua Moe, seconded by Oliver Weilein. **Motion Passed. (7 Ayes)**

8.b Ordinance amending Title 14, Zoning to exempt guestrooms in hospitality-oriented retail uses that are converted to residential uses from the parking and open space requirements for multi-family residential in the Central Business (CB-10) Zone (REZ26-0002). (Second Consideration)

Motion to waive second consideration . Moved by Joshua Moe, seconded by Laura Bergus. **Motion Passed. (7 Ayes)**

Motion to pass and adopt ordinance 26-4984. Moved by Mazahir Salih, seconded by Megan Alter. **Motion Passed. (7 Ayes)**

8.c Resolution approving Preliminary Plat of South Village a Subdivision of land located west of Wetherby Park and north of Sand Prairie Preserve, Iowa City, Iowa. (SUB25-0008)

Development Services Coordinator Sitzman presented a PowerPoint.

Motion to approve resolution 26-109. Moved by Megan Alter, seconded by Laura Bergus. **Motion Passed. (7 Ayes)**

9. Regular Formal Agenda

9.a Resolution amending Resolution No. 19-162, vacating and conveying approximately 4,482 square feet of right-of-way north of Benton Street west of Orchard Court to M&W Properties, LLC, subject to a utility easement, and authorizing the Mayor to execute a corrective quit claim deed for that same property.

City Attorney Goers presented information.

Motion to approve resolution 26-110. Moved by Megan Alter, seconded by Shawn Harmsen. **Motion Passed. (7 Ayes)**

9.b Resolution approving project manual and estimate of cost for the construction of the Camp Cardinal Road Extension Project, establishing amount of bid security to accompany each bid, directing City Clerk to post notice to bidders, and fixing time and place for receipt of bids.

Senior Engineer Slattery presented a PowerPoint. Individual Council members asked questions.

Motion to approve resolution 26-111. Moved by Joshua Moe, seconded by Laura Bergus. **Motion Passed. (7 Ayes)**

9.c Resolution approving project manual and estimate of cost for the construction of the North Market Square Park Improvements Project, establishing amount of bid security to accompany each bid, directing City Clerk to post notice to bidders, and fixing time and place for receipt of bids.

Parks and Forestry Superintendent Baird presented a PowerPoint. Individual Council members asked questions and expressed their views.

Motion to approve resolution 26-112. Moved by Mazahir Salih, seconded by Joshua Moe. **Motion Passed. (7 Ayes)**

9.d Resolution authorizing the filing of an application with the Iowa Department of Transportation for FY2027 State Transit Assistance and Federal Transit Administration Funding.

Transportation Director Nagle-Gamm presented information. Individual Council members asked questions.

Motion to approve resolution 26-113. Moved by Mazahir Salih, seconded by Megan Alter. **Motion Passed. (7 Ayes)**

9.e Resolution amending the current budget for fiscal year ending June 30, 2026.

City Manager Fruin presented information. City Attorney Goers provided additional information. Individual Council members asked questions and expressed their views.

Motion to approve resolution 26-114 as amended. Moved by Joshua Moe, seconded by Oliver Weilein. **Motion Passed. (7 Ayes)**

Motion to amend to create a new "Community Response Reserve Fund" and further seed that fund with the \$162,400 that the proposed FY26 budget amendment has being transferred into our Emergency Reserve Fund. Moved by Oliver Weilein, seconded by Mazahir Salih. **Motion Passed. (6 Ayes) Moe voting no.**

9.f Resolution adopting the annual budget for the fiscal year ending June 30, 2027.

City Manager Fruin presented information. City Attorney Goers provided additional information. Individual Council members asked questions and expressed their views.

Motion to approve resolution 26-115. Moved by Megan Alter, seconded by Joshua Moe. **Motion Passed. (5 Ayes) Weilein and Bergus voting no.**

Motion to amend the police budget and reduce by 500,000. Moved by Mazahir Salih, seconded by Laura Bergus. **Motion Failed. (3 Ayes) Moe, Teague, Alter, and Harmsen voting no.**

9.g Ordinance amending Title 3, entitled "Finance, Taxation and Fees," Chapter 4, entitled "Schedule of Fees, Rates, Charges, Bonds, Fines and Penalties".

City Manager Fruin presented information.

Motion to approve first consideration. Moved by Megan Alter, seconded by Joshua Moe. **Motion Passed. (7 Ayes)**

9.h Resolution approving the three-year Financial Plan for the City of Iowa City, Iowa, and the five-year Capital Improvement Plan.

City Manager Fruin presented information.

Motion to approve resolution 26-116. Moved by Joshua Moe, seconded by Mazahir Salih. **Motion Passed. (7 Ayes)**

9.i Resolution directing sale of \$15,370,000 (subject to adjustment per terms of offering) General Obligation Bonds, Series 2026C.

Assistant Finance Director Fleagle presented information for Items 9.i, 9.j and 9.k. Senior Vice President Burger, Speer Financial Inc., provided additional information.

Motion to approve resolution 26-117. Moved by Laura Bergus, seconded by Megan Alter. **Motion Passed. (7 Ayes)**

9.j Resolution directing sale of \$8,130,000 (subject to adjustment per terms of offering) General Obligation Bonds, Series 2026D.

Senior Vice President Burger, Speer Financial Inc., provided information.

Motion to approve resolution 26-118. Moved by Joshua Moe, seconded by Mazahir Salih. **Motion Passed. (7 Ayes)**

9.k Resolution Authorizing the Redemption of Outstanding Taxable Urban Renewal Revenue Capital Loan Notes, Series 2016E, of the City of Iowa City, State of Iowa, Dated September 15, 2016, and Directing Notice Be Given.

Senior Vice President Burger, Speer Financial Inc., provided information.

Motion to approve resolution 26-119. Moved by Laura Bergus, seconded by Megan Alter. **Motion Passed. (7 Ayes)**

9.l Resolution disapproving the issuance of an alcohol license (renewal and premises update) to 118 South Clinton, LLC, d/b/a Union Bar & Grill.

Motion to accept correspondence from Attorney Eric Hartman, Lane & Waterman LLP and response from First Assistant City Attorney Schwickerath. Moved by Joshua Moe, seconded by Megan Alter. **Motion Passed. (6 Ayes) Bergus recused.**

First Assistant City Attorney Schwickerath presented information. Development Services Coordinator Sitzman and Lieutenant Cash provided additional information. Licensee Barkalow and Attorney Davidson provided information. Individual Council members asked questions and expressed their views.

Motion to approve resolution 26-120. Moved by Shawn Harmsen, seconded by Oliver Weilein. **Motion Passed. (6 Ayes) Bergus recused.**

Motion to accept correspondence from Tracy Barkalow . Moved by Mazahir Salih, seconded by Joshua Moe. **Motion Passed. (6 Ayes) Bergus recused.**

9.m Resolution authorizing the filing of Articles of Incorporation to establish a nonprofit entity to advance the purposes of the Housing Authority of the City of Iowa City.

NDS Director Hightshoe presented a PowerPoint. City Attorney Goers provided additional information. Individual Council members asked questions and expressed their views.

Motion to approve resolution 26-121. Moved by Joshua Moe, seconded by Megan Alter. **Motion Passed. (7 Ayes)**

9.n Resolution adopting an assessment schedule of unpaid mowing, clean-up of property, snow removal, sidewalk repair, and stop box repair charges and directing the Clerk to certify the same to the Johnson County Treasurer for collection in the same manner as property taxes.

Motion to approve resolution 26-122. Moved by Oliver Weilein, seconded by Mazahir Salih. **Motion Passed. (7 Ayes)**

10. Announcement of Vacancies - Previous (The Boards, Commissions and Committee Application can be found at the following: <https://www.icgov.org/government/boards-commissions-and-committees/boards-commissions-and-committee-application>)

10.a Airport Commission - Two vacancies to fill four-year terms, July 1, 2026 - June 30, 2030 (Terms expire for Judith Pfohl and Warren Bishop).

Historic Preservation Commission - Two vacancies for At-Large representatives to fill three-year terms, July 1, 2026 - June 30, 2029 (Terms expire for Frank Wagner and Andrew Lewis).

Historic Preservation Commission - One vacancy for a Longfellow representative to fill a three-year term, July 1, 2026 - June 30, 2029 (Term expires for Carl Brown).

Historic Preservation Commission - One vacancy for a Northside representative to fill a three-year term, July 1, 2026 - June 30, 2029 (Term expires for Deanna Thomann).

Housing & Community Development Commission - Two vacancies to fill three-year terms, July 1, 2026 - June 30, 2029 (Terms expire for Kyle Vogel and Sarah Murray).

Parks & Recreation Commission - One vacancy to fill an unexpired term, upon appointment - December 31, 2027 (Virginia Hayes resigned).

Planning & Zoning Commission - Two vacancies to fill five-year terms, July 1, 2026 - June 30, 2031 (Terms expire for Colette Atkins and Steven Miller).

Public Art Advisory Committee - One vacancy for an At-Large representative to fill a three-year term, July 1, 2026 - June 30, 2029 (Term expires for Anita Jung). [This vacancy will be changed from an Art or Design Professional to an At-Large representative to match the updated bylaws, Resolution 26-59.] Applications must be received by 5:00 p.m., Tuesday, May 12, 2026.

Airport Zoning Board of Adjustment - One vacancy to fill a five-year term, January 1, 2026 - December 31, 2030 (Term expires for Andreas Wilz).

Airport Zoning Board of Adjustment - One vacancy to fill a five-year term, January 1, 2024 - December 31, 2028 (Term expired for Heather Flynn).

Board of Appeals - One vacancy for a Licensed Electrician to fill a five-year term, January 1, 2026 - December 31, 2030 (Term expired for Gt Karr). (If a qualified trade representative does not submit an application within three (3) months of the announcement of the vacancy, a member may be appointed who is qualified by experience and training to pass on matters pertaining to building construction).

Board of Appeals - One vacancy for an HVAC Professional to fill an unexpired term, upon appointment - December 31, 2028 (Nicolas Yost resigned). (If a qualified trade representative does not submit an application within three (3) months of the announcement of the vacancy, a member may be appointed who is qualified by experience and training to pass on matters pertaining to building construction).

Historic Preservation Commission - One vacancy for a Brown St representative to fill a three-year term, July 1, 2025 - June 30, 2028 (Term expired for Christina Welu-Reynolds).

Historic Preservation Commission - One vacancy for a Jefferson St representative to fill a three-year term, July 1, 2025 - June 30, 2028 (Formerly advertised as an unexpired term and a full term - Lyndi Kiple resigned).

Historic Preservation Commission - One vacancy for a Woodlawn Ave representative to fill a three-year term, July 1, 2024 - June 30, 2027 (formerly advertised as unexpired term - Kevin Larson resigned).

Vacancies will remain open until filled.

11. City Council Information

Council members reported on various meetings attended, upcoming meetings, community events, and items of interest.

12. Report on Items from City Staff

13. Adjourn

Motion to adjourn 9:20 pm. Moved by Megan Alter, seconded by Mazahir Salih. **Motion Passed. (7 Ayes)**

Bruce Teague, Mayor

Kellie Grace, City Clerk



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Civil Service Commission: April 22

Attachments: [Civil Service Commission: April 22](#)

Minutes – Final

City of Iowa City Civil Service Commission

Wednesday, April 22, 2026 – 8:15 a.m.

Helling Conference Room (relocated from City Manager’s Conference Room)

Members Present: Rick Wyss, Eleanor Dilkes, Melissa Jensen, Mark Fay,
Brandon Pflanzner

Members Absent: None

Staff to the
Commission Present: Karen Jennings

Other Parties Present: None

Recommendation to Council (become effective only after separate Council action):
None.

Call to Order:
Wyss called the meeting to order at 8:15 a.m.

Election of vice-chair:
Dilkes moved and Fay seconded to elect Jensen as vice-chair; all were in favor.

Adjournment:
Dilkes moved and Jensen seconded to adjourn, motion carried, and the meeting was adjourned at 8:19 a.m.

**Board/Commission: Civil Service Commission
Attendance Record
Last 12 months**

(Meeting Date)

Name	Term Expires	5/30/25	7/16/25	9/4/25	10/7/25	11/3/25	2/16/26	4/22/26
Rick Wyss	4/3/28	X	X	X	X	X	X	X
Ashley Jennings	4/6/26	X	X	X	X	O/E	O/E	---
Eleanor Dilkes	4/1/29	X	X	X	X	X	X	X
Melissa Jensen	4/1/29	---	---	---	O/E	X	X	X
Mark Fay	4/4/27	---	---	---	---	X	X	X
Brandon Pflanzner	3/31/30	---	---	---	---	---	---	X

KEY:

X	=	Present
O	=	Absent
O/E	=	Absent/Excused
NM	=	No Meeting
---	=	Not a Member



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Housing & Community Development Commission - March 23 [See Recommendations]

Attachments: [Housing & Community Development Commission - March 23 \[See Recommendations\]](#)



CITY OF IOWA CITY MEMORANDUM

Date: April 27, 2026
 To: Mayor and City Council
 From: Brianna Thul, Senior Community Development Planner
 Re: Recommendation from Housing and Community Development Commission

At the March 23, 2026 meeting, the Housing and Community Development Commission made the following recommendations to the City Council:

1. By a vote of 7-0 the Commission moved to recommend that City Council approve the proposed amendments to the Iowa City Housing Authority's Administrative Plan as presented.
2. By a vote of 7-0 the Commission moved to recommend the following funding recommendations for FY27 Non-Legacy Aid to Agencies:

FY27 Non-Legacy Applicant	FY27 Request	Staff Recommendation	HCDC Recommendation
Agape Cafe	\$5,000	\$5,000	\$5,000
Community Inclusion Club	\$15,000	\$0.00	\$0.00
Escucha Mi Voz	\$15,000	\$0.00	\$0.00
Healthy Kids Clinic	\$15,000	\$0.00	\$0.00
Homes 4 My Peeps	\$15,000	\$0.00	\$0.00
IC Compassion	\$10,000	\$0.00	\$5,000
Immigrant Welcome Network	\$10,500	\$5,000	\$5,000
Iowa City Sober Living	\$15,000	\$0.00	\$5,000
NAMI JC	\$15,000	\$0.00	\$0.00
Open Heartland	\$15,000	\$10,000	\$5,000
Reach for Your Potential	\$15,000	\$0.00	\$0.00
Systems Unlimited	\$15,000	\$0.00	\$0.00
Visiting Nurse Association	\$15,000	\$10,000	\$5,000
Wright House of Fashion	\$15,000	\$0.00	\$0.00
Total	\$190,500	\$30,000	\$30,000

3. By a vote of 7-0 the Commission moved to recommend the following funding recommendations for FY27 Community Development Block Grant funds:

FY27 CDBG Applicant	Staff Score	HCDC Score	FY27 Request	Staff Recommendation	HCDC Recommendation
Neighborhood Centers of Johnson County (NCJC)	267	256	\$24,000	\$24,000	\$24,000
Reach for Your Potential	207	201	\$20,000	\$0	\$20,000
Iowa City Housing Authority	280	274	\$290,000	\$290,000	\$290,000
		Total	\$334,000	\$314,000	\$334,000

Additional action (check one)

- No further action needed
- Board or Commission is requesting Council direction
- Agenda item will be prepared by staff for Council action

**HOUSING AND COMMUNITY DEVELOPMENT COMMISSION
 MARCH 23, 2026 – 5:30 PM
 FORMAL MEETING
 EMMA J. HARVAT HALL, CITY HALL**

MEMBERS PRESENT: Marcelo Aruani, Maryann Dennis, Amos Kiche, Stacy Kiser, Sarah Murray, Thomas Rocklin, Kyle Vogel

MEMBERS ABSENT:

STAFF PRESENT: Rachel Carter, Brianna Thul

OTHERS PRESENT: Scott Hawes (Iowa Valley Habitat), Clara Reynen (Immigrant Welcome Network of Johnson County), Laura Semprini (NAMI Johnson County)

RECOMMENDATIONS TO CITY COUNCIL:

By a vote of 7-0 the Commission moved to recommend that City Council approve the proposed amendments to the Iowa City Housing Authority's Administrative Plan as presented.

By a vote of 7-0 the Commission moved to recommend the following funding recommendations for FY27 Non-Legacy Aid to Agencies:

FY27 Non-Legacy Applicant	FY27 Request	Staff Recommendation	HCDC Recommendation
Agape Cafe	\$5,000	\$5,000	\$5,000
Community Inclusion Club	\$15,000	\$0.00	\$0.00
Escucha Mi Voz	\$15,000	\$0.00	\$0.00
Healthy Kids Clinic	\$15,000	\$0.00	\$0.00
Homes 4 My Peeps	\$15,000	\$0.00	\$0.00
IC Compassion	\$10,000	\$0.00	\$5,000
Immigrant Welcome Network	\$10,500	\$5,000	\$5,000
Iowa City Sober Living	\$15,000	\$0.00	\$5,000
NAMI JC	\$15,000	\$0.00	\$0.00
Open Heartland	\$15,000	\$10,000	\$5,000
Reach for Your Potential	\$15,000	\$0.00	\$0.00
Systems Unlimited	\$15,000	\$0.00	\$0.00
Visiting Nurse Association	\$15,000	\$10,000	\$5,000
Wright House of Fashion	\$15,000	\$0.00	\$0.00
Total	\$190,500	\$30,000	\$30,000

By a vote of 7-0 the Commission moved to recommend the following funding recommendations for FY27 Community Development Block Grant funds:

FY27 CDBG Applicant	Staff Score	HCDC Score	FY27 Request	Staff Recommendation	HCDC Recommendation
Neighborhood Centers of Johnson County (NCJC)	267	256	\$24,000	\$24,000	\$24,000
Reach for Your Potential	207	201	\$20,000	\$0	\$20,000
Iowa City Housing Authority	280	274	\$290,000	\$290,000	\$290,000
		Total	\$334,000	\$314,000	\$334,000

CALL MEETING TO ORDER:

Vogel called the meeting to order at 5:30 PM.

CONSIDERATION OF MEETING MINUTES: FEBRUARY 16, 2026:

Dennis moved to approve the minutes of February 16, 2026. Kiche seconded the motion. A vote was taken and the minutes were approved 7-0.

PUBLIC COMMENT FOR TOPICS NOT ON THE AGENDA:

None.

DISCUSS AND CONSIDER A RECOMMENDATION TO APPROVE PROPOSED AMENDMENTS TO THE IOWA CITY HOUSING AUTHORITY'S ADMINISTRATIVE PLAN:

Carter shared a couple amendments to the Housing Authority's Administrative Plan, the first of which is regarding the Emergency Housing Vouchers that were created in 2021 to address a surge in homelessness after the COVID-19 pandemic. The Department of Housing and Urban Development (HUD) has decided to sunset those vouchers at the end of 2026. Carter stated it's likely that the City won't have funding to continue funding through all of 2026, right now it looks like only probably through October, so the first part of this amendment is to allow them to convert those Emergency Housing Vouchers to the regular Housing Choice Voucher system. The City applied for a waiver through HUD that allows the City to place them directly into the Housing Choice Voucher Program, provided there is an amendment in the Administrative Plan.

Dennis asked what it means to be in good standing. Carter explained it means that the City would have to heard from voucher holders in the last year. For example, if someone hasn't communicated with the City and the City terminated their voucher, they wouldn't be eligible to move to a regular Housing Choice Voucher.

Carter moved on to discuss the second amendment and explained HUD has vouchers called FYI - Foster Youth to Independence Vouchers. Those are vouchers for foster youth transitioning out of foster care and/or homelessness (sometimes both depending on the situation). The City has never utilized this type of voucher, but can apply on a rolling basis from HUD. Staff has been talking to United Action for Youth and Foundation II in Cedar Rapids for referrals as those are the agencies that are required to be involved per the HUD process. So when they have a referral that meets the criteria, they'll provide that to the City, staff will then take that information and submit it to HUD in a form and HUD provides the voucher. The City can do that on a rolling basis for up to 25 vouchers, and in conversations with the United Action for Youth and Foundation II it seems that the City can easily fill those 25 vouchers. Carter also noted it

seems likely the current federal administration has indicated this is an area they'd like to funnel more funds to in the future, so they are hopeful that having this set up in the Administrative Plan right now will allow us them to take advantage of future opportunities for additional vouchers or funding. Carter stated this is a really great program and the City gets the same admin fee rate as for the regular vouchers. She also noted the only difference in these vouchers from all of the other vouchers they administer is that these vouchers are time limited vouchers and are only good for three years, unless the youth is participating in the Family Self-Sufficiency (FSS) Program, and then they can have five years of assistance. Carter noted if a youth enrolls in the FSS program in the second or third year they're with the Foster to Independent Voucher, then they can be covered up to six years. She reiterated this is a time limited voucher, which is unique.

Vogel noted it's weird that nothing like this has existed here before as it's such a commonsense approach.

Rocklin asked how long it takes HUD to approve the individual vouchers when the City requests them. Carter explained HUD states it's within 30 days and the City is able to use other Housing Choice Voucher funds to fill that funding in the interim.

Kiche inquired about the emphasis on citizenship and possession of a social security card - is that rule going to be applied across all programs. Carter confirmed it will as those are federal regulations that the City doesn't have any control. This federal administration is very interested in ensuring that they continue to document citizenship. She noted it has always been the case that they are unable to assist any person who is an undocumented immigrant with the Housing Choice Voucher Program. That's been the case since the program came into existence, and it's still the case, and it'll be the same for these. Applicants must have citizenship documentation and a social security card or an identification document that operates like a social security card. The benefit in this particular instance is that these youth will be working with case management through either United Action for Youth or Foundation 2 and likely already will have that as a product of being a foster care youth at some point.

Kiche asked about mixed households. Households that maybe have recent legal refugees may have not obtained some of those papers required but there are other members of the family who have. Will they be allowed vouchers. Carter explained with all of the vouchers the rule is for mixed status families is prorated. If the rent payment to a landlord is \$500 and one of the two member household has documentation of citizenship and one doesn't, the City would pay \$250. That's the HUD regulation - it is prorated based on number of family members and the total assistance amount they can provide. She also noted there is now a proposed rule that HUD has released that is currently open for comment regarding the intention of closing the possibility of providing assistance for mixed assistance families. If that proposed rule becomes a final rule from HUD, then the Iowa City Housing Authority will not be able to provide any assistance for any mixed status family. However, of the 1595 vouchers the City gives, there are only three mixed status families. That doesn't mean it affects those families any less, but thankfully, the City has a pretty good handle on who they are and how they can provide assistance.

Rocklin moved to recommend that City Council approve the proposed amendments as presented. Motion seconded by Kiser, a vote was taken and the motion passed 7-0.

DISCUSS FY27 NON-LEGACY AID TO AGENCIES FUNDING REQUESTS AND CONSIDER BUDGET RECOMMENDATION TO CITY COUNCIL:

Vogel noted when he was looking at these applications, he also looked at what prior awarded the City funded in the last three to five years and how much other money has these organizations received from the City. He acknowledged it can be completely subjective, but to him there's something about an organization saying this \$5,000 will mean life or death to a project, versus another organization stating it really is just a tiny piece of the giant cheese wedge and if they don't get the \$5,000, it's not going to break their project. Therefore, his recommendations were for \$5,000 to the Community Inclusion Club, it's a smaller project and they've only gotten \$7,500 over the last three to five years. Another \$5,000 to Homes

4 My Peeps. He acknowledged there were some concerns because it is new, but that's also what he feels this grant is for and this is somebody who has run a successful charity organization out of the Des Moines area is now in Iowa City. He noted food stuff has not received awards before so he put \$5,000 there, and also IC Compassion may have gotten awarded funds before, but it is a smaller project total. Finally, the last three were for him were Open Heartland, Reach for Your Potential, and Systems Unlimited - all of which had smaller projects and had not gotten prior City-awarded funds. He believes they should fund as many in smaller amounts as possible, versus doing larger amounts.

Dennis appreciated the staff memo and their recommendations and really likes the Community Inclusion Club, but they want the money to buy a van. They can't buy a van for \$5,000 so she would not necessarily go for that. She agrees with staff recommendations for Immigrant Network of Johnson County for \$5,000. She would consider \$5,000 for Open Heartland, \$5,000 for Visiting Nurses, and then switch \$5,000 for Healthy Kids Clinic, she also liked IC Compassion. She also noted the City Attorney said that funding Homes 4 My Peeps is not a good thing to do because of the one member board so she would not support them right now.

Thul noted when they did the Q and A last month, the executive director was the only board member. The director followed up in the last two weeks saying that they appointed several board members within the last two weeks.

Dennis also did not propose any allocation to Agape because they got quite a bit of money, \$7,500 last year.

Murray stated from what has been put out so far, she does feel interested in Homes 4 My Peeps and agrees that this is a really small amount of money, but when starting out a small influx can be a big difference. While \$5,000 is not enough to run an organization, hopefully it could be really helpful.

Dennis stated Homes 4 My Peeps had something in there about how they were doing it and then the owner of the property said they couldn't do it there anymore, so they had to move. Thul noted that in the Q and A process there was a question about where the gardens would be because the address on the application was residential. The applicant noted they were having trouble at that site, so they submitted a second site address through the Q and A process with an address outside of Iowa City limits. Staff would need work with them to figure that out if funded, but noted that staff would recommend against funding Homes 4 My Peeps at this time.

Kiser agrees that Homes 4 My Peeps should be tabled for this year and regarding Community Inclusion Club, because they want the funds for a van, unless they have some additional funding, that would be very tough.

Murray asked about the Iowa City Sober Living. The application says they did receive City assistance before. Thul confirmed that they did but it's been a couple years ago.

Dennis stated it seems that many of these nonprofits are able to do easier fundraising than others because of who they're serving. Sober Living, or people with alcohol addiction, it's likely not as popular or easy to raise money so they've actually done a really good job of getting going.

Kiser would be interested allocating \$5,000 to Sober Living, it fits in very well with health.

Aruani noted he has personally worked as a volunteer at NAMI and knows they operate on love and volunteers. He knows that operationally, a grant of \$15,000 would change completely how they operate, but any lesser amount would still be significant to them. He stated they did a pro bono project for them when they moved to their new location and he was in charge of helping them change the space with a budget of around \$3,000 and they did really change the whole space. They rely on donations and the volunteers that helped them, and it was quite a rewarding experience for everybody in her team so it would be great to be able to help them again.

Rocklin stated it's very hard to do these allocations because there are so many different factors to balance. He stated he loves what VNA wants to do but they've had a lot of City money so that concerns him. He would also agree to funding Iowa City Sober Living.

Kiche stated he used a ranking system and while equity would be \$5,000 for six, he was not interested in funding a group of six just because of that. He also considered previous allocations and was thinking that the total amount in the past could have some effect in terms of imposing a penalty, but it can also be very biased. He went for the years of funding and how many years in the past five years have they been funded. Also in that fact of previous funding, he noted an organization might be feeling that the Commission is biased because they've never funded them so he feels they need to be fair to all organizations. So previous years funding was his starting point. Secondly, he wanted to see what proportion was going to food, housing, and things like that and gave weight to applications with those kinds of aspects, so with that, based on his ranking, he came up with the Agape \$5,000, Visiting Nurse Association \$5,000, Immigrant Welcome Network \$5,000, Iowa City Sober Living \$7,500, and Open Heartland \$7,500.

Kiser asked if he would be willing to give \$5,000 across all five and include NAMI. Kiche stated NAMI was number eight in his ranking but acknowledged he weighed the applications differently and would consider it as something they can talk about.

Dennis noted that would then support food, health, immigrant housing, and mental health.

Rocklin stated his slight reluctance on NAMI is that they don't have any information on the income levels of the people they serve so that made him a little bit reluctant because if they're primarily serving people who have substantial assets, that would be a balancing factor for him, versus an agency that is serving people who don't have a lot of resources.

Dennis noted that people with severe mental illness would be on either SSDI or SSI, which would mean they would be a low income level. Aruani acknowledged NAMI clients who lived with their parents, for instance, so their household income may be high but the individual would still be low income.

Murray noted this is a \$5,000 decision and she would probably agree and feel more strongly if they were talking about substantial funding and then needing to use income levels for prioritizing as well.

Kiser asked for a reminder on the reason why staff didn't recommend funding IC Compassion. Thul noted there were several more that staff liked that were not recommended for funding because they have already received two years of Non-Legacy funding. IC Compassion received funding in 2023 and 2024. That is the mindset for the staff recommendations, but the Commission has overruled that in the past and recommended more than two years of funding.

Vogel noted the top four are Immigrant Welcome Network, Iowa City Sober Living, Open Heartland and VNA, the next ones would be Agape and IC Compassion. He stated two Commissioners had Homes 4 My Peeps but there were also two very strong disagreements so if they just include the ones that have not had any negatives the next two would be Agape, and IC Compassion. If they all agree generally that to do \$5,000 to everybody the list of six would be Immigrant Welcome Network, Iowa City Sober Living, Open Heartland, VNA, Agape and IC Compassion.

Murray moved to recommend the following funding recommendations for FY27 Non-Legacy Aid to Agencies. Motion was seconded by Kiser, a vote was taken and the motion passed 7-0.

FY27 Non-Legacy Applicant	FY27 Request	Staff Recommendation	HCDC Recommendation
Agape Cafe	\$5,000	\$5,000	\$5,000
Community Inclusion Club	\$15,000	\$0.00	\$0.00
Escucha Mi Voz	\$15,000	\$0.00	\$0.00
Healthy Kids Clinic	\$15,000	\$0.00	\$0.00
Homes 4 My Peeps	\$15,000	\$0.00	\$0.00
IC Compassion	\$10,000	\$0.00	\$5,000
Immigrant Welcome Network	\$10,500	\$5,000	\$5,000
Iowa City Sober Living	\$15,000	\$0.00	\$5,000
NAMI JC	\$15,000	\$0.00	\$0.00
Open Heartland	\$15,000	\$10,000	\$5,000
Reach for Your Potential	\$15,000	\$0.00	\$0.00
Systems Unlimited	\$15,000	\$0.00	\$0.00
Visiting Nurse Association	\$15,000	\$10,000	\$5,000
Wright House of Fashion	\$15,000	\$0.00	\$0.00
Total	\$190,500	\$30,000	\$30,000

Vogel wanted to stress there's not a bad organization in need of funding on this in this list, and this list is not inclusive of all the organizations in town that need funding. It'd be great if they had more funds for but they didn't so he wanted to thank everybody for the time and effort they put into looking at these applications so seriously.

Dennis added they had applications totaling \$190,500 with only \$30,000 to allocate.

DISCUSS FY27 COMMUNITY DEVELOPMENT BLOCK GRANT COMPETITIVE FUNDING REQUESTS AND CONSIDER BUDGET RECOMMENDATION TO CITY COUNCIL:

Vogel noted that everyone scored the CDBG proposals and thank the Commissioners for their participation. Dennis stated the software was really good and Vogel agreed that he really liked it. Murray stated it was really smooth.

Vogel stated he agreed with staff's recommendation but wondered about Reach for Your Potential as he had a hard time believing they can't get that project finished with \$20,000 so that was his only recommendation change to staff was to fully fund Reach for Your Potential.

Dennis noted all of these applications require them to follow the Davis-Bacon labor laws since they are public facility projects. Thul confirmed that was correct for the public facility projects.

Dennis asked how much money is available. Thul stated they don't exactly know but have estimated for public facility projects that they will have about \$150,000 available. Dennis stated if Reach for Your Potential and the Neighborhood Centers can do the Davis-Bacon requirements, or can get somebody to

help them do the Davis-Bacon requirements, she would agree to fund them. She stated they're going to have a contract and will have to follow the contract, it could be some work for staff to help make sure that they comply with everything. Thul confirmed they would provide technical assistance for the requirements.

Vogel noted the main concern from staff for Reach for Your Potential was not as much the Davis-Bacon stuff, but whether they were going to hit that 80% AMI number. Thul confirmed staff had concerns and explained that if they have something like that unfolds where they don't meet the requirements, HUD would say they need to repay this money. The City would be repaying that from local resources. Vogel confirmed that it would come out of the City's pocket and then Reach would need to repay the City. Vogel is comfortable with funding Reach for Your Potential, if they didn't meet the AMI requirement the City would ask them for the money back and the City might or might not get it back from them, but it's only \$20,000.

Thul noted that the requirement is 51% the proposal anticipates that 52% would be LMI so technically they are meeting the requirement based on how it was submitted.

Dennis noted that the Commission is making a recommendation to City Council and the Council can do something different if they want. Dennis also added that performance standards are in the contract with the City and if they don't perform, then they don't get the money. The federal contracts are extensive. Thul confirmed that there have been rare instances in the past where staff have brought issues to the Commission and the Commission recommended that the funds be recaptured. Vogel agreed that they saw this for a kitchen remodel and it is rare, but it does happen. Dennis confirmed.

Vogel asked if anyone has strong feelings about not fully funding the proposal. Kiser stated she would be in favor of \$10,000 if not the full amount to give them something.

Rocklin is trying to understand the risks and feels he is getting more comfortable with it. If they don't meet the AMI requirement we would ask them for the money back and that would be a bad look. We also may or may not get that money back.

Vogel noted if they don't get the money back from Reach for Your Potential it will be really interesting to see any future applications for grants they submit as they would likely not secure any City funding moving forward.

Kiche asked if Reach for Your Potential is aware of the AMI requirement and if they don't reach it they will have to surrender funding. Thul stated it is part of the Applicant Guide and they also cover it when they do the applicant workshop and training. She believes it was also addressed in the Q and A process. Thul added for full transparency, if the City has to repay funds to HUD for any projects, that is a red flag with HUD and increases the City's risk level and monitoring. Not to say that should change the Commission's decision but she wanted the Commission to know all the risks.

Rocklin takes Maryann's point that they are making a recommendation to City Council and that they might be in a better position to assess the willingness to take risk than the Commission is. Dennis noted Reach for Your Potential has been around for a long time so they should know the risks.

Kiche noted however childcare is a new sector they are entering and they probably don't have much experience with it so that could be a concern. However, there are so many families out there looking for affordable childcare. Iowa City is growing and a lot of refugee and immigrant families want to go to school or work and childcare becomes an issue. Kiche decided to fully fund them.

Aruani also noted insulating the attic and a new roof will have long-term savings and energy and looking at their financials and their liabilities, they can repay it. They are a sizable organization.

Murray moved to recommend the following funding recommendations for FY27 Community Development Block Grant funds. Motion was seconded by Kiche, a vote was taken and the motion passed 7-0.

FY27 CDBG Applicant	Staff Score	HCDC Score	FY27 Request	Staff Recommendation	HCDC Recommendation
Neighborhood Centers of Johnson County (NCJC)	267	256	\$24,000	\$24,000	\$24,000
Reach for Your Potential	207	201	\$20,000	\$0	\$20,000
Iowa City Housing Authority	280	274	\$290,000	\$290,000	\$290,000
		Total	\$334,000	\$314,000	\$334,000

STAFF & COMMISSION UPDATES:

Vogel noted he had a handful of colleagues in the property management/landlord business reach out after the last meeting. One of the things that was discussed was doing a spend down to buy down the rent on the units. There was something about \$150 per unit to spend down money on rent. He had three different people reach out regarding that. One of the emails stated if they're doing that, is there a point where they should look to take that \$5 million that they're going to be spending on rent, and consider why they wouldn't put it towards RFPing an old apartment building to buy in that area and be able to provide affordable housing. Instead of providing 35 households for 20 years, the City could buy a whole new apartment and help three times as many households. Vogel is just wondering if that's something staff could talk about.

Thul asked if this is the fee in lieu money they are discussing. Vogel stated yes, Kubly's presentation at the last meeting talked about using that money to pay the difference in rent between what the market rate is. Thul stated there might be some misunderstanding here. Dennis stated that the fee in lieu is for either acquisition, rehabilitation or construction but they can't use it towards rent assistance. Thul confirmed that is her understanding as well. Dennis knows because she has asked City staff several times if it can be used to lower the rent.

Vogel stated the argument would still be made then why do that versus just doing an affordable housing units. Again, he had five different people reach out after that meeting who listened to that meeting and read the minutes, and all of them read that the same way, so that's his concern and why he brought it up. Thul said if there are inquiries they can be forwarded to her and staff will reach out to clarify.

Vogel stated he ran into a guy named Tony Jacobsons out of the Fort Dodge area when he and Nathan Faselt (from Pace Property Management) were at a legislative briefing meeting. Jacobsons is the president of Landlords of Iowa, and a landlord, and Fort Dodge rental housing has a really interesting four star system for how they do rental permits. Right now anything that is four units or less in Iowa City gets inspected every year, and currently the City is behind on inspections because they had the two or three people leave at the end of the year last year and are still training up new people. So Fort Dodge does something really interesting. They have a system that if a property passes on the first inspection with no issues it does not have to be reinspected for four years. If a property passes on the second inspection, it's every three years. If it takes three inspections to pass, it's every two years and anything more than that means it's going to be inspected every year. He noted that part of the directive here at the HCDC is to make recommendations about rental permits and the rental inspection process, although they really have never done so, but he found this to be a cool idea and wanted to pass it along. Vogel shared a handout with staff on the program to share with Housing Inspections. Thul confirmed she will share it.

Thul noted the agenda packed included a report from The Housing Fellowship as an update on some of the projects that HCDC has recommended funding for in the past. It's always nice to see some of the projects come to fruition.

Kiche asked about the Neighborly Software and was wondering if there was a way for it to be used for other funding rounds. He feels it could make their funding rounds easier and the software increases consistency. Thul was happy to hear that the software worked well for Commissioners and if there are things that would make the process easier for next time to let her know and they can make those edits. Thul would also be interested in using it for other funding cycles however the next funding round for public services will be through United Way's Joint Application process so all of the other funders in the area, Coralville, North Liberty, Johnson County, and Iowa City all use the same application through the United Way software.

Kiche suggested including the risk assessment information in Neighborly next time so they can see everything in one place. Thul agreed that is good feedback.

Aruani asked if applicants are aware of how the Commission ranks and scores applications. Thul confirmed that the scoring rubric is public information and part of the Applicant Guide. Staff encourage applicants to self-assess their proposals with the rubric before submitting.

Thul reiterated they don't know they allocations from HUD yet but are hoping to have those in April. Typically, the next step would be staff would take the HCDC recommendations and put them in the Annual Action Plan. Staff would then bring the Annual Action Plan to the Commission for consideration, and then to City Council for final approval. That typically happens in April and May but if they don't know the HUD allocations until April, that that process will be delayed which gives a little bit of an unexpected open meeting in April. Thul asked if the Commission would like to hold the April meeting or take a month off.

Aruani requested to talk about how the fee in lieu funds could be used again. Commissioners agreed.

Kiche asked for an updated from the Housing Authority on the effectiveness of the incentive program that they did for landlords recently. Thul will reach out to ICHA for information.

Thul thanked Commissioners for their time reviewing and scoring the proposals. It was exciting to have full participation from the Commission. She noted that things looked very different for HCDC last year around this time and she appreciates that things are in a good spot with the Commission.

ADJOURNMENT:

Kiser moved to adjourn, Dennis seconded the motion and a vote was taken and the motion passed 7-0.

Housing and Community Development Commission Attendance Record 2025-2026

Name	Terms Exp.	4/21	5/19	6/16	7/21	8/18	9/15	11/17	12/15	1/26	2/16	3/23
Aruani, Marcelo	6/30/27	--	--	--	--	--	--	P	P	A	P	P
Balde, Daouda	6/30/27	A	D	D	D	D	D	D	D	D	D	D
Borgen, Horacio	6/30/25	P (zoom)	A	P	--	--	--	--	--	--	--	--
Dennis, Maryann	6/30/28	P	P	P	P	P	P	P	P (zoom)	P	P	P
Kiche, Amos	6/30/28	P	P	P	P	P	P	P	P	P	P	P
Kiser, Stacy	6/30/27	--	--	--	--	--	--	P	P	P	P	P
Kivarkis, George	6/30/27	P	P	P (zoom)	P (zoom)	*	*	*	*	*	*	*
Krotz, Karol	6/30/27	A	P	P	A	A	*	*	*	*	*	*
Murray, Sarah	6/30/26	--	--	--	P	P	P	A	P	P	A	P
Rocklin, Thomas	6/30/28	--	--	--	P	P	P	P	P	P	A	P
Vogel, Kyle	6/30/26	P	P	P	P	P	P	P	P	P	P	P

Key:
 P = Present
 A = Absent
 * = Resigned
 -- = Vacant
 D = Discharged



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Human Rights Commission: April 6

Attachments: [Human Rights Commission: April 6](#)

Approved Minutes (Special Meeting)

Human Rights Commission

April 6, 2026

Emma J. Harvat Hall at 5:30 PM

410 E. Washington Street

Meeting Called to Order: 5:39 p.m.

Commissioners Present: Doug Kollasch, Emily Harkin, Viana Qadoura, Mark Pries, Kelsey Paul Shantz.

Commissioners on Zoom: Susanna Rodriguez.

Commissioners Absent: Lubna Mohamed, Roger Lusala, Talya Miller.

Staff Present: Stefanie Bowers, Morgan Dakarian.

Reading of the Native American Land Acknowledgment: The Land Acknowledgment was read by Pries.

Approval of meeting minutes of January 27, 2026 & March 3, 2026: Pries moved; seconded by Paul Shantz. Motion passed 5-0.

Public Comments on Items Not on the Agenda:

Tom Martinez from Greater Iowa City spoke on what they do at Greater Iowa City, and they look forward to future opportunities to work with the Commission.

Correspondence:

A Community Reading of Martin Luther King's "A Time to Break Silence": April 4, 2026.

Innovation Safeguard: Integrating AI Through Psychological Safety: April 23, 2026.

Rising to the Challenge: Role Overload and Workplace Imposter Thoughts: May 6, 2026.

4th Annual Coralville Asian Fest: May 16, 2026.

29th Annual PowWow at the University of Iowa: April 18, 2026.

PowWow Programming Series: April through May.

Sponsorship Request: Film Scene requested funding for the *Aquí y Allá Latin American Film Festival*. A celebration of the reflection of multicultural elements in Latinidad, with a collection of 4-6 films from May 1, 2026, through May 3, 2026. Moved by Pries to provide \$250; seconded by Paul Shantz. Motion passed 5-0.

Grant Network Meeting : Commissioners Pries, Qadoura, Kollasch, and Paul Shantz confirmed attendance.

Meeting to Discuss and Recommend the 2026 Human Rights Grant Allocations: The Commission decided to review and recommend it at its regular meeting scheduled for April 28, 2026.

Youth Awards (Wednesday, May 20, 2026): Staff encouraged nominations and advised Commissioners on arrival time.

Commission Work Groups:

Transportation (Pries, Harkin): Pries reported that the minutes from the last meeting were not the ones he submitted. He also noted concerns with the group’s communication to City staff and a draft letter that was in the packet for the Commission’s consideration this evening. Pries withdrew from the work group because of these matters. Paul Shantz emphasized the importance of technology's neutrality, prioritizing human inclusion and decision-making, as well as diverse opinions in groups and conversations.

Access/Quality of Life: No update.

Immigration (Lusala, Qadoura): No update – finding a time to meet.

Ordinance Revisions (Miller): No update.

Community Outreach (Miller, Paul Shantz, Kollasch): Paul Shantz continued the conversation about training related to resisting political violence.

Housing (Paul Shantz, Harkin, Pries, Mohamed): No update – proposed meeting tentatively scheduled for the week of April 6. 2026.

Explore Professional Development Opportunities:

Kollasch asked if staff would be holding any opportunities to be educated on the new State Law that affects City Commissioners.

Staff & Commission Updates:

Staff: Welcomed new Commissioner Susanna Rodriguez. Confirmed motion of approval of January 27, 2026 & March 3, 2026, meeting minutes were approved together.

The Commissioners introduced themselves and welcomed Commissioner Rodriguez.

Paul Shantz: The Iowa City Foreign Relations Council is holding a series of events this spring. One of note is on Wednesday, April 8, 2026, at 6 p.m., at the Iowa City Public Library called *Hopes and Fears: Why Journalism Remains Essential in a Time of Global Democratic Erosion*. Another event will be held on Thursday, April 16, 2026, 6 p.m., *Worker Resilience: From South Africa's Mines to Iowa's Farms, Fields and Meatpacking Plants*, and the final program in the series is on May 7, 2026, at the Englert Theatre, *The Blind Spot: How Oligarchs Dominate Our Democracy*.

Paul Shantz, at the end of February, had the privilege of presenting on behalf of *Peace in our Cities Network* at the annual retreat of the United Cities and Local Governments network.

Qadoura: Reported that February 1, 2026, marked *World Hijab Day* events and proclamations. She has received lots of love and care for this event, but the work is not done until people's minds and hearts are opened to humanization.

Qadoura also noted that April is *National Arab American Heritage Month*, recognized by former President Biden in 2022. The Coralville Public Library Café will host conversations to educate and inform on this heritage month on April 14, 2026, from 10 a.m. to 12 p.m.

Kollasch motioned to adjourn; Harkin moved, seconded by Pries.

Adjourned: 6:18 p.m.

The meeting can be viewed at: <https://www.youtube.com/@citychannel4/videos>.

**Human Rights Commission
ATTENDANCE RECORD
YEAR 2025/2026**

(Meeting Date)

NAME	TERM EXP.	12/12	1/28	2/25	4/1	4/22	5/13	5/27	6/24	8/26	9/23	10/28	12/1	1/27	2/24	3/3	3/24	4/6
Lubna Mohamed	2027	-	Z	A	Z	Z	A	A	A	Z	A	Z	A	Z	-	A	-	A
Doug Kollasch	2027	-	P	P	P	P	Z	P	P	P	P	P	P	P	-	P	-	P
Emily Harkin	2027	-	P	A	A	Z	A	P	P	P	Z	A	P	Z	-	Z	-	P
Viana Qadoura	2028	-	A	A	P	P	P	P	P	P	P	P	P	A	-	A	-	P
Mark Pries	2028	-	A	P	P	P	P	P	P	P	P	P	P	P	-	A	-	P
Talya Miller	2028	-	-	-	-	-	-	-	-	A	P	Z	A	P	-	Z	-	A
Roger Lusala	2026	-	P	P	A	A		P	P	A	P	A	P	P	-	P	-	A
Kelsey Paul Shantz	2026	-	P	A	P	P	P	P	Z	P	P	P	Z	P	-	Z	-	P
Susanna Rodriguez	2026	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Z

KEY: **P = Present**
 A = Absent
 Z = Present via Zoom
 R = Resigned



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Library Board of Trustees: March 26

Attachments: [Library Board of Trustees: March 26](#)

Iowa City Public Library Board of Trustees

Meeting Minutes

March 26, 2026
2nd Floor – Boardroom
Regular Meeting - 5:00 PM

FINAL

Robin Paetzold - President	Bonnie Boothroy	Katie Priske
Joseph Massa – Vice President	Ellen Fox	John Raeburn
Claire Matthews - Secretary	Kelcey Patrick-Ferree	Cory Schweigel-Skeers

Members Present:

Bonnie Boothroy, Ellen Fox, Joseph Massa, Claire Matthews, Kelsey Patrick-Ferree, Katie Priske, John Raeburn, Cory Schweigel-Skeers.

Members Absent:

Robin Paetzold.

Staff Present:

Melody Dworak, Anne Mangano, Jason Paulios, Angie Pilkington, Katie Roche, Jen Royer, Trevor Sherping.

Guests Present:

Sue Dulek.

Call Meeting to Order.

Massa called the meeting to order at 5:00 pm. A quorum was present.

Approval of March 26, 2026 Board Meeting Agenda.

Boothroy made a motion to approve the March 26, 2026 Board Meeting Agenda. Raeburn seconded. Motion passed 6/0.

Public Discussion.

None.

Matthews entered the meeting at 5:00 pm.

Massa introduced Katie Priske as the newest Library Board Trustee. The trustees and staff introduced themselves to Priske.

Items to be Discussed.

City of Iowa City Memorandum to the February 26, 2026, Library Board Meeting.

Massa introduced Sue Dulek from the City Attorney's Office.

Patrick-Ferree entered the meeting at 5:03 pm.

Raeburn noted the last item in Dulek's memo which stated, "notice of regular meetings shall not be required". Raeburn said regular meetings would be required; there was further discussion. Matthews clarified that notice of the meetings is required in the Bylaws, but the time and location do not need to be identified in the Bylaws. Dulek agreed.

Mangano apologized for the failure to send a press release for the scheduled Library Board meeting on February 26, 2026.

Continuing Education: Digital Collection Management.

Dworak supplied a video link in the board packet of the presentation and offered to answer questions. Dworak said digital collection spending can feel like a runaway train. Dworak felt it was important to decide how to make sure there is value to the community for the items the library purchases. Raeburn gave a shout out to Dworak for saving \$26,000 and said it was a good move on Dworak's part. Matthews suggested Dworak should consider presenting the model with other corridor libraries, or as an ILA presentation.

Policy Review: 101 Bylaws.

Raeburn said there was no conclusion on how to describe the monthly meeting schedule in the policy, specifically if the time and place should be listed. Massa said it was previously discussed that having a codified meeting time would be beneficial to existing board members, members needing to arrange childcare, and potential members who may be determining if they have availability to serve. Schweigel-Skeers said the intent in removing the time specification would still be for the meeting to be predictable, posted, and available; the question is should the bylaws be altered or the calendar. Matthews said if she was looking for the regular meeting time, she wouldn't look at the bylaws. Matthews said she was in favor of removing the time and date from the bylaws as the meeting is shared on the website, the city website, and notice is sent at least 24 hours in advance. Matthew said it is accessible information without being in the bylaws. Schweigel-Skeers said there should be follow up to make sure the meeting gets posted somewhere on the website and gets added to the calendar. Schweigel-Skeers said that having it as a nonmandated board meeting vote to make a change provides potential flexibility. Boothroy noted as the policy stands now, the annual meeting "may" be designated. Boothroy asked if that should state "shall" instead. Boothroy also asked at what point in time does the Library Board need to designate the meeting schedule for the coming year, so it isn't lost. Raeburn felt the fiscal year would

be the time to review the meeting time annually. Schweigel-Skeers said it could be a regular event like the holiday schedule. Matthews said the Library Board schedule was on the website and agreed the fiscal year was a good time to review it, noting new Library Board members start in July. Patrick-Ferree agreed when the new members start in July was the right time to review the meeting schedule. Mangano said the policy could state, "An annual meeting schedule will be designated by the board for regular meetings at the July meeting." There was consensus.

Patrick-Ferree asked if some of the policy language should be switched back after legal changes about closed meetings. Mangano said legal recommended reinstating section 3 on closed meetings. Patrick-Ferree said there was also a change that removed the nominating committee and should be reversed in article 4 section 2. Matthews noted that was in the section with the duties of the President and a later section on committees. Patrick-Ferree said article 4 section 2 is about the selection of officers. Patrick-Ferree and Matthews questioned where the appropriate place was if the nominating committee was going to be mentioned. Raeburn said it was removed because it was going to be problematic because the public had to be invited. Mangano said the public still does need to be invited, however the evaluation and interviewing a library director can now be done in a closed meeting if requested by the individual being evaluated or interviewed. Mangano repeated that the nominating committee would have to meet in an open meeting. Mangano said an ad hoc meeting could be created but if it is named in the bylaws, it must be an open meeting. Patrick-Ferree said that was not her understanding. Raeburn asked if we are back to the anti-status quo court hearing throwing everything out. Mangano said the court only addressed the closed sessions for an interview or evaluation of the Library Director. Mangano said 15-20 years ago the Library Board did do open committee meetings. There were changes from State Library recommendations and most libraries went to having closed committee meetings because they were not making decisions for the Library Board. Mangano said the interpretation now is that any decisions made by the nominating committee have influence on decisions made by the Library Board and they should be open to the public. Schweigel-Skeers posed the question if the Board wanted to name the nomination committee knowing it would have open meetings or to not list it. Schweigel-Skeers said in previous conversations there was some concern that the process should be codified for consistency with changing board members and officers. Raeburn said public members can't participate in committee meetings, they can only view them. Raeburn said if there was a nominating committee people could come but they couldn't participate. Mangano agreed. Boothroy said the meeting would require posting with 24 hours' notice and minutes. Raeburn said the nominating committee makes the process more sensible, and having other nonmembers of the committee inhibits the committee to some extent because one couldn't say that a person isn't a good choice as it would be a public announcement. Boothroy said in the past the Nominating Committee was not an open meeting, Mangano agreed that was true for the last 20-25 years. Mangano said in the 1970's they were open meetings with minutes. Massa asked what the verdict was. Matthews noted article 4 section 2 and deliberated whether to keep or remove the stricken language. Schweigel-Skeers favored keeping what was stricken out and naming the nominating committee in the policy. Boothroy said the policy would state, "a nominating committee will present a slate of officers at the April meeting" and asked if the

policy should address that it is a recommendation going to the entire board or could it be interpreted that the slate is a done deal. Massa said the policy states other nominations may be presented by the board on the floor, noting that would be the opportunity for the full board to present other names. Matthews said it should all be kept except for the "shall" and "will." There was consensus amongst the trustees. Patrick-Ferree reiterated the plan was to reinstate the deleted language and keep the introduced language, aside from the "shall" and "will." Patrick-Ferree suggested not using the last sentence because it was redundant with other nominations. Patrick-Ferree said one or the other should be kept. The sentence at the end discusses the majority board vote and Patrick-Ferree suggested keeping that and striking the middle sentence with "other nominations" and keep the "in February" sentence.

Priske said in article 1 there are two different tenses in the sentence, "this organization will be known as the Iowa City Public Library" Priske said it should state, "and will oversee a free public library for the City of Iowa City" noting it should be changed from "oversees" to "oversee." Patrick-Ferree said it is not a tense issue, it's a law. Patrick-Ferree said that change suggested by the lawyer and didn't want to change anything that the lawyer recommended because it would need to be sent back to legal to review. Priske suggested making it two sentences instead. Patrick-Ferree agreed it wouldn't change anything the lawyer said. There was consensus amongst the trustees it should be two sentences.

Patrick-Ferree said article 5 section 3 should be reinstated. Matthews asked if the changes should be brought back to another meeting or could the trustees vote today. Patrick-Ferree said the Board could vote, but many changes were made and thought the group should see it again. Massa said if the Board didn't vote that evening it would kick the nominations to May. Patrick-Ferree agreed it was preferable to get done at the meeting.

Mangano reviewed her notes with board. They included: in article 1 section 1 ending the first sentence at "trustees" and changing the second sentence to "this organization oversees a free public library"; in article 4 section 2 keep all the proposed language and reinstate the sentence beginning with "In February the President shall appoint" and remove "other nominations may be presented on the floor"; in article 5 section 1 adding "an annual meeting schedule will be designated by the Board for regular meetings at the July meeting" and reinstating section 3; all other redlined changes as proposed would be adopted. Fox made a motion to approve the changes as read by Mangano. Schweigel-Skeers seconded. Motion passed 8/0.

Set Calendar for Next Fiscal Year.

Matthews made a motion to approve the FY27 calendar. Patrick-Ferree seconded. Motion passed 8/0.

Review of Friends Foundation Structure and Relationship to the ICPL Board of Trustees.

Massa said the report had great information and Fox appreciated it. Matthews appreciated the chart. Mangano said the report is now part of the Library Board orientation.

Staff Report on the Integrated Library System Implementation.

Sherping shared there was a weeklong training, and it went well. Staff spent time reviewing circulation,

the back end of the ILS, and administrative duties. Sherping said there were some outstanding questions but hoped for a smooth transition on April 15. Sherping shared originally the catalog was planned to be down for five days, but staff learned it would be down only two days. Patrick-Ferree asked about creating library cards. Sherping said that it would pause for those two days.

Staff Reports.

Director's Report.

Mangano said many of the administrative policies were updated including the purchasing and travel policies, and they now align with the City of Iowa City's policies. Mangano shared next month City Council will meet to review and hopefully adopt the FY27 budget. The AFSCME agreement should also be available in April.

Patrick-Ferree asked about the changes to the board packet with the ADA requirements. Patrick-Ferree clarified that the redlined version of policies would not be included in the packets. Mangano agreed and said unfortunately screen readers don't take redlining into account, it won't state if a word is stricken through. Mangano shared with the trustees that staff are going to try this approach and if it doesn't work, will find another way. Mangano said comments and footnotes don't work with screen readers either. Patrick-Ferree asked if a screen reader could skip a section noting she would like to continue to get redlined versions of policies. Boothroy and Schweigel-Skeers agreed it would be helpful.

Departmental Reports:

Adult Services.

Paulios noted the change in patrons not eating at the computer stations. Paulios said it made a big difference and the facilities cleaning process is more efficient, it helps with the longevity of the computers and will be useful when there is new carpet and furniture.

Children's Services.

None.

Collection Services.

None.

Community & Access Services.

Patrick-Ferree asked what social media platforms the library was on. Mangano said Facebook and Instagram. While X, formerly Twitter, isn't currently used by the library, the domain has been claimed by the library.

IT.

None.

Development Report.

Roche shared there was an Eat Out to Read fundraiser after the Library Board Meeting at Micky's. Roche

said there were flyers for the Bright Future fundraiser distributed at the table. Roche encouraged trustees to invite their friends and neighbors to the event.

President's Report.

Appoint Nominating Committee.

Massa said the Nominating Committee would meet before the April Library Board meeting.

Announcements from Members.

None.

Foundation Updates.

None.

Advocacy Updates.

Matthews said several library adverse bills died in funnel week but were revived in a different bill. Patrick-Ferree talked with Elinor Levin and encouraged folks who don't live in Iowa City to talk with their legislators.

Communications.

News Articles.

None.

Consent Agenda.

Approve Minutes of the Library Board of Trustees January 22, 2026, Regular Meeting.

Approve Disbursements for January 2026.

Approve Disbursements for February 2026.

Patrick-Ferree made a motion to approve the Consent Agenda. Matthews seconded. Motion passed 8/0.

Set Agenda Order for April Meeting.

Mangano said the April meeting would review the ACE & AFSCME contracts, the election of officers, the President appoints to the Foundation Board, the Confidentiality and Privacy policy, the strategic plan, the 3rd quarter financials and stats, and have departmental reports.

Adjournment.

Fox made a motion to adjourn the meeting. Boothroy seconded. Motion passed 8/0. Massa adjourned the meeting at 5:59 pm.

Respectfully submitted,

Jen Royer



Board of Commissions: ICPL Board of Trustees
Attendance Record

Name	Term Expiration	4/3/2025	4/24/2025	5/22/2025	6/26/2025	7/24/2025	8/28/2025	9/4/2025	9/25/2025	10/23/2025	11/20/2025	12/18/2025	1/22/2026	2/26/2026	3/26/2026	4/23/2026	
Boothroy, Bonnie	6/30/2029	X	X	OE	X	X	X	X	X	X	X	X	X	No meeting	X	OE	
Fox, Ellen	6/30/2027								X	X	X	X	OE		X	X	
Johnk, DJ	6/30/2025	OE	X	X	OE	TE	TE	TE	TE	TE	TE	TE	TE		TE	TE	
Massa, Joseph	6/30/2027	X	X	OE	X	X	X	X	X	OE	X	X	X		X	X	
Matthews, Claire	6/30/2023	X	X	OE	O	X	X	X	X	X	OE	X	O		X	X	
Paetzold, Robin	6/30/2023	X	X	X	X	X	X	X	X	X	X	X	X		X	OE	X
Patrick-Ferree, Kelcey	6/30/2031					X	X	X	X	X	X	X	X		X	X	
Raeburn, John	6/30/2027	X	X	X	X	X	X	X	X	X	X	X	X		X	X	
Rocklin, Tom	6/30/2025	X	X	OE	X	TE	TE	TE	TE	TE	TE	TE	TE		TE	TE	
Schweigel-Skeers, Cory	6/30/2031					X	X	X	X	X	X	X	OE		X	X	
Shultz, Hannah	6/30/2025	X	X	X	X	TE	TE	TE	TE	TE	TE	TE	TE		TE	TE	
Stevenson, Daniel	6/30/2027	X	X	X	OE	X	R	R	R	R	R	R	R		R	R	
Strong, Kalmia	6/30/2031					X	X	X	X	OE	X	X	O		R	R	

- KEY:
- X Present
 - O Absent
 - OE Excused Absence
 - NM No Meeting Held
 - R Resigned
 - TE Term Expired



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Senior Center Commission: February 19

Attachments: [Senior Center Commission: February 19](#)

MINUTES
SENIOR CENTER COMMISSION
February 19, 2026
Room 308, Iowa City Senior Center

Members Present: Kate Milster, Lee McKnight, Emily Griffin, Jon Stahmer, Betty Ross

Members Absent: Nancy Ostrognai

Staff Present: LaTasha DeLoach, Kristin Kromray, Angela Berns

Others Present: None

CALL TO ORDER:

The meeting was called to order by McKnight at 4:00 PM.

RECOMMENDATIONS TO COUNCIL:

None.

APPROVAL OF MINUTES FROM THE DECEMBER 18, 2025 AND JANUARY 15, 2026, MEETING:

Motion: To accept the minutes from the December 18, 2025 meeting. Motion carried on a 5/0 vote. Milster/Stahmer

Motion: To accept the minutes from the January 15, 2026 meeting. Motion carried on a 5/0 vote. Griffin/Stahmer

PUBLIC DISCUSSION:

None.

OPERATIONAL OVERVIEW:

DeLoach introduced the new Program Specialist, Angela Berns. Berns noted she is excited to be a part of the Iowa City Senior Center team. DeLoach highlighted some of the 25 new programs in the March/April program guide. New programs include Fire Chief Chats. She noted a new partnership with the fire department where fire trucks have Community Connections cards to connect people with the Senior Center who may be interested in our programs. She also noted a partnership with the Comay Center at the University of Iowa on doing trainings for EMS and connect seniors with aging related resources. The month long Black

Future Fest series is ending today with one more event at Dream City. There has been a full month of activities and programs. Milster noted the fashion show and art opening was a great event and heard many positive comments. There will be a new member lunch on March 11th. The Senior Center is looking for volunteers for the Give Back Garden that supports the Senior Center pantry. In celebration of the Senior Center's 45th anniversary DeLoach is working on a documentary.

DeLoach reported the HVAC work continues. Some of the new digital system is connected. The interior design plans will continue next year.

DeLoach will be presenting to the Johnson County Board of Supervisors on March 4th with a brief presentation on how the service agreement funds from the county support the Senior Center. She invited commissioners to join her.

DeLoach noted she put out a press release for the opening on the Senior Center Commission for the Johnson County at large position.

DeLoach reported that the Senior Center is receiving a few awards. They include a Historic Preservation award, a BRAVO Collaboration Award from Better Together 2030 for the Senior Center's food pantry, and a Community Engagement Award from the University of Iowa Office of Community Engagement. Berns noted that the Senior Center currently has 90 community partnerships.

COMMISSION OVERVIEW:

Commissioners discussed electing a Vice Chair for the Commission. Stahmer nominated Milster.

**Motion: To elect Milster as the Senior Center Commission Vice Chair.
Motion carried on a vote of 5/0.**

Milster had a community request for a phone charging station. She also noted that cell phones are often going off while in classes and suggested some additional phone classes. McKnight suggested that instructors start the class with a reminder to silence their phones.

Milster asked about some of the upcoming classes. Burns noted an eight-week poetry course centered around the theme of colors. There will be a swing dance on March 25th in partnership with the Iowa Swing Dance club. In May there will be another still life drawing class.

McKnight noted the applications for the open at large commission seat. DeLoach noted that this seat is for someone who lives outside of Iowa City, but in Johnson

County and it is appointed by the six Senior Center Commissioners who live in Iowa City and are appointed by City Council. After some discussion Commissioners agreed to wait until next month to review all applications.

Meeting Adjourned.

Senior Center Commission Attendance Record

Name	Term Expires	3/20/25	4/17/25	5/15/25	6/19/25	7/17/25	8/21/25	9/18/25	10/23/25	11/20/25	12/18/2025	1/15/2026	2/19/2026
Jay Gilchrist	12/31/25	NM	X	X	NM	X	X	X	O/E	X	X	--	--
Emily Griffin	12/31/28	--	--	--	--	--	--	--	--	--	--	X	X
Mary McCall	12/31/27	NM	X	O/E	NM	O/E	X	X	O/E	O/E	--	--	--
Lee McKnight	12/31/27	NM	X	X	NM	X	X	X	X	X	X	X	X
Kathryn Milster	12/31/27	NM	X	X	NM	X	X	X	X	X	X	X	X
Nancy Ostrognai	12/31/26	NM	X	X	NM	X	X	X	X	X	X	X	O/E
Warren Paris	12/31/25	NM	X	X	NM	X	X	X	X	X	X	--	--
Betty Rosse	12/31/26	NM	O/E	X	NM	X	X	X	X	X	X	O	X
Jon Stahmer	12/31/28	--	--	--	--	--	--	--	--	--	--	X	X

Key: X =Present O =Absent O/E =Absent/Excused NM =No meeting -- = Not a member



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

-
1. Resolution to refund an unused portion of a Cigarette Permit for Urban Fuel LLC., dba Urban Fuel Express, 2580 Moss Ridge Rd.
-

Attachments: [Urban Fuel - Surrendered Retail Tobacco Permit Resolution](#)

Kellie Grace

From: millie.crawford@iowa.gov on behalf of iapledge, ABD <iapledge@iowaabd.com>
Sent: Tuesday, April 28, 2026 8:00 AM
To: Jennifer Schwickerath; Kellie Grace
Subject: Surrendered Retail Tobacco Permit



**** This email originated outside of the City of Iowa City email system. Please take extra care opening any links or attachments. ****

This message is from an external sender.

Hello,

Urban Fuel Express surrendered their retail tobacco permit effective 12-31-2025. Please issue \$50 refund to the business.

Retail Tobacco Permits Review 🔍

Surrender Permit

Permit Information

Retail Permit Number : 871086014
Location Name : URBAN FUEL EXPRESS
Location Address : 2580 MOSS RIDGE RD IOWA CITY IA
52245-9286
Commence Date : 01-Jul-2025 00:00:00
Paid Permit Fee : 100.00

Surrender Permit

Are you sure you want to surrender your permit?

Yes No

Enter your last business day

31-Dec-2025

Refund Amount

50.00



Tobacco Program
Iowa Department of Revenue
1918 SE Hulsizer Road, Ankeny IA 50021
515-281-7434
revenue.iowa.gov



Note: Beginning July 1, 2025, all retail tobacco permit applications must be submitted electronically via GovConnectIowa, per [2025 Iowa Acts, Senate File 612, Division I](#). For more information, visit [Changes to Cigarette & Tobacco Tax Forms](#).

Visit [Get a Permit](#) for more information on how to obtain a retail tobacco permit or device retailer permit.

This email message and any accompanying attachments contain information intended only for the specified individual(s) and may be confidential and protected. If you are not the intended recipient or have received this message in error, please: (1) do not read, print, copy, distribute, or use it in any way; (2) permanently delete or destroy the message (including any attachments); and (3) notify the sender immediately by email or telephone. Any unintended transmission of this email message does not constitute a waiver of any applicable privilege or protection. This message may contain informal opinions which are applicable only to the specific situation(s) referenced pursuant to the laws in existence at the time the opinion was issued. The Department may take a contrary position in the future. Any oral or written guidance or opinion given by Department personnel not pursuant to a Petition for Declaratory Order under Iowa Administrative Code 701—7.24 is not binding upon the Department.

Prepared by: City Clerk's Office, 410 E. Washington St., Iowa City, IA 52240 (319) 356-5043

Resolution No. _____

Resolution to Refund Cigarette Permit

Whereas, Urban Fuel Express at 2580 Moss Ridge Rd. in Iowa City, Iowa, has surrendered Cigarette Permit No. 8-71-086014, expiring 06/30/26, and requests a refund on the unused portion, now thereof,

Now, Therefore, be It Resolved by The City Council Of Iowa City, Iowa, That: Cigarette Permit No. 8-71-086014, issued to Urban Fuel Express be cancelled and,

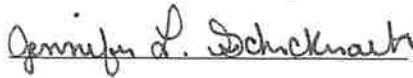
Be It Further Resolved that the Mayor and City Clerk be and they are hereby authorized and directed to draw a warrant on the General Fund in the amount of \$50, payable to Urban Fuel Express as a refund on Cigarette Permit No. 8-71-086014.

Passed and approved this _____ day of _____, 20_____.

Mayor

Approved by

Attest: _____



City Clerk

City Attorney's Office

It was moved by _____ and seconded by _____ the Resolution be adopted, and upon roll call there were:

Ayes:

Nays:

Absent:

Alter

Bergus

Dunn

Harmsen

Moe

Salih

Teague



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Resolution Amending and Adopting FY2026 Interfund Transfers.

Prepared By: Nicole Davies, Finance Director
Reviewed By: Geoff Fruin, City Manager
Eric R. Goers, City Attorney
Fiscal Impact: Adopted as part of the FY2026 Amended Budget
Staff Recommendation: Approval
Commission Recommendations: N/A
Attachments: [Resolution](#)

Executive Summary:

The Iowa Department of Management has administrative rules regarding the handling of interfund transfers. All interfund transfers are required to be adopted by resolution by the City Council. The proposed interfund transfers were also adopted as part of the Fiscal Year 2026 Amended Budget.

Background / Analysis:

In April 2019, the Iowa Administrative Code incorporated regulations surrounding the management of interfund transfers. In addition to being adopted as part of the budget, which is subject to a public hearing, interfund transfers are required to be approved by the City Council by resolution. Each transfer must include the fund sending the transfer, the fund receiving the transfer, the amount of the transfer, and the reason for the transfer. These rules took effect in May 2019.

At its April 21, 2026 meeting, the City Council approved an amendment to the Fiscal Year 2026 budget to reallocate a previously planned transfer of \$162,400. The original transfer to the Emergency Reserve Fund was removed, and those funds were instead redirected to the Community Response Reserve Fund. This adjustment aligns the transfer schedule with the Council's updated funding direction.

Resolution No. _____

Resolution Amending and Adopting FY2026 Interfund Transfers

Now therefore, be it resolved by the City Council of the City of Iowa City, Iowa that the City of Iowa City, in Johnson County, Iowa, approves the following transfer of monies between funds in accordance with the Administrative Code of the State of Iowa. The City Finance Director is hereby authorized to initiate and record the listed inter-fund transfers up to the amounts set out below.

Transfer Out Fund	Transfer In Fund	Reason	Original Amount	Amended Amount
General Fund	Cable TV Equipment Reserve	Equipment Reserve	\$10,000.00	\$10,000.00
General Fund	Wastewater Fund	Low Income Discount Donations	\$23,500.00	\$23,500.00
General Fund	Water Fund	Low Income Discount Donations	\$24,000.00	\$24,000.00
General Fund	Refuse Collection Fund	Low Income Discount Donations	\$48,100.00	\$48,100.00
General Fund	Storm Water Fund	Low Income Discount Donations	\$11,100.00	\$11,100.00
General Fund	Capital Projects	CIP funding	\$2,095,900.00	\$1,731,300.00
General Fund	Airport Fund	CIP funding	\$100,000.00	\$100,000.00
General Fund	MPOJC Fund	Operating funding	\$103,500.00	\$103,500.00
General Fund	Affordable Housing Fund	Operating funding	\$1,000,000.00	\$1,000,000.00
General Fund	Library Replacement Reserve	Equipment Reserve	\$62,400.00	\$62,400.00
General Fund	Debt Service Fund	Aniston Village Loan Pmt	\$20,100.00	\$20,100.00
General Fund	Transit Fund	Transit Levy Transfer	\$4,331,700.00	\$4,331,700.00
General Fund	Tax Increment Financing	Hilton Garden Inn Rebate Transfer	\$0.00	\$156,400.00
General Fund	Transit Fund	Utility Franchise Tax Transfer	\$1,000,000.00	\$1,000,000.00
General Fund	Landfill Fund	Loan Repayment	\$118,800.00	\$118,800.00
General Fund	Facility Reserve Fund	Facility Reserve Transfer	\$0.00	\$5,000,000.00
General Fund	Community Response Reserve Fund	Community Response Reserve Transfer	\$0.00	\$162,400.00
Animal Shelter Bequest Fund	Capital Projects	CIP funding	\$0.00	\$84,300.00
Facility Reserve	Capital Projects	CIP funding	\$0.00	\$20,600,000.00
Road Use Tax Fund	Capital Projects	CIP funding	\$4,200,000.00	\$4,278,000.00
Road Use Tax Fund	Landfill Fund	Loan Repayment	\$79,200.00	\$79,200.00
Road Use Tax Fund	General Fund	Forestry Cost Share	\$85,600.00	\$85,600.00
Road Use Tax Fund	MPOJC Fund	Cost share	\$295,000.00	\$295,000.00
Employee Benefits	General Fund	Employee benefits	\$12,963,300.00	\$12,963,300.00
Employee Benefits	Road Use Tax Fund	Employee benefits	\$583,300.00	\$583,300.00
Affordable Housing	General Fund	Housing Rehab	\$100,000.00	\$200,000.00
Affordable Housing	Special Revenue Fund	Healthy Homes	\$0.00	\$7,900.00
Tax Increment Financing	Debt Service	Debt payments	\$1,601,700.00	\$1,601,700.00
Tax Increment Financing	General Fund	Loan Repayment	\$42,500.00	\$42,500.00
Parking Fund	Landfill Fund	Loan Repayment	\$97,700.00	\$97,700.00
Parking Fund	Parking Capital Reserve	Reserve Transfer	\$1,500,000.00	\$1,500,000.00
Parking Capital Reserve	Capital Projects	CIP funding	\$1,100,000.00	\$1,150,000.00
Transit Fund	Transit Bus Reserve	Reserve Transfer	\$750,000.00	\$750,000.00
Transit Fund	Capital Projects	CIP funding	\$2,665,049.00	\$9,685,049.00
Wastewater Fund	Wastewater Debt Reserve	Debt payments	\$3,841,600.00	\$750,600.00
Wastewater Fund	Wastewater Capital Reserve	Reserve Transfer	\$1,500,000.00	\$11,200,000.00
Wastewater Capital Reserve	Wastewater Capital Projects	CIP funding	\$2,250,000.00	\$10,968,000.00
Water Debt Reserve	Water Fund	Debt payments	\$886,474.00	\$1,021,000.00
Water Fund	Water Capital Reserve	Reserve Transfer	\$2,500,000.00	\$4,800,000.00
Water Capital Reserve	Water Capital Projects	CIP funding	\$4,150,000.00	\$6,215,000.00
Refuse Fund	Capital Projects	CIP funding	\$250,000.00	\$250,000.00
Landfill Fund	Landfill Reserves	Closure/Replacement funding	\$1,150,000.00	\$1,150,000.00
Landfill Fund	Capital Projects	CIP funding	\$550,000.00	\$670,000.00
Landfill Fund	General Fund	CIP funding	\$0.00	\$182,000.00
Airport Capital Reserve	Capital Projects	CIP funding	\$93,554.00	\$135,300.00
Storm Water Fund	Storm Water Capital Reserve	Reserve Transfer	\$1,100,000.00	\$1,100,000.00
Storm Water Capital Reserve	Storm Water Capital Projects	CIP funding	\$1,340,000.00	\$1,340,000.00
Housing Authority Fund	General Fund	PILOT	\$30,700.00	\$28,300.00
Housing Authority Fund	Iowa City Property Mgmt Fund	Property purchase and rehab	\$0.00	\$714,500.00
Equipment	Capital Projects	CIP Funding	\$7,700,000.00	\$8,000,000.00

Passed and approved this _____ day of _____, 2026

Mayor:

Approved by

Attest: _____

City Clerk

City Attorney's Office



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Resolution Authorizing and Providing for the Issuance of \$15,370,000 General Obligation Bonds, Series 2026C, and Levying a Tax to Pay Said Bonds; Approval of the Tax Exemption Certificate and Continuing Disclosure Certificate.

Prepared By: Nicole Davies, Finance Director
Reviewed By: Geoff Fruin, City Manager
Fiscal Impact: Adopted as part of the FY2026 Revised Budget and 2026-2030 Capital Improvement Plan.
Staff Recommendation: Approval
Commission Recommendations: N/A
Attachments: [Tax Exemption Certificate](#)
[Combined Continuing Disclosure Certificate - 2026CD Bonds](#)
[Delivery Certificate](#)
[Transcript Certificate](#)
[Authentication Order](#)
[County Auditor's Certificate](#)
[Resolution](#)

Executive Summary:

On the May 5th City Council agenda, there are two separate resolutions for the City Council to consider in order to complete the sale of the 2026C General Obligation Bonds. The first resolution appoints US Bank as the registrar and paying agent for the 2026C General Obligation Bonds and authorizes the execution of an agreement with them for these services.

The second resolution approves the tax exemption certificate, the continuing disclosure certificate and authorizes the issuance of the 2026C General Obligation Bonds. The resolution also amends the tax levy requirements needed for the repayment of the bonds.

Background / Analysis:

On April 21, 2026, the City opened bids for the 2026C General Obligation Bonds at a par amount of \$15,370,000.

The City received nine bids on the 2026C General Obligation Bonds from R. Seelaus & Co, Robert W. Baird & Company, Fidelity Capital Markets, TD Financial Products, Oppenheimer & Co, StoneX Financial, JP Morgan Securities, Huntington Securities and Hilltop Securities. The lowest true interest rate bid was received from R. Seelaus & Co of Chatham, New Jersey at 2.9971% and a price of \$16,557,357.30. The 2026C General Obligation Bonds are 10-year bonds that mature in 2036.

Tax Exemption Certificate

of

City of Iowa City, County of Johnson, State of Iowa, Issuer

\$15,370,000 General Obligation Bonds, Series 2026C

This instrument was prepared by:

Ahlers & Cooney, P.C.
100 Court Avenue, Suite 600
Des Moines, Iowa 50309
(515) 243-7611

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Tax Exemption Certificate

City of Iowa City, State of Iowa

This Tax Exemption Certificate made and entered into on May 19, 2026, by the City of Iowa City, County of Johnson, State of Iowa (the "Issuer").

Introduction

This Certificate is executed and delivered in connection with the issuance by the Issuer of its \$15,370,000 General Obligation Bonds, Series 2026C (the "Bonds"). The Bonds are issued pursuant to the provisions of the Resolution of the Issuer authorizing the issuance of the Bonds. Such Resolution provides that the covenants contained in this Certificate constitute a part of the Issuer's contract with the owners of the Bonds.

The Issuer recognizes that under the Code (as defined below) the tax-exempt status of the interest received by the owners of the Bonds is dependent upon, among other things, the facts, circumstances, and reasonable expectations of the Issuer as to future facts not in existence at this time, as well as the observance of certain covenants in the future. The Issuer covenants that it will take such action with respect to the Bonds as may be required by the Code, and pertinent legal regulations issued thereunder in order to establish and maintain the tax-exempt status of the Bonds, including the observance of all specific covenants contained in the Resolution and this Certificate.

ARTICLE I

Definitions

The following terms as used in this Certificate shall have the meanings set forth below. The terms defined in the Resolution shall retain the meanings set forth therein when used in this Certificate. Other terms used in this Certificate shall have the meanings set forth in the Code or in the Regulations.

- "Annual Debt Service" means the principal of and interest on the Bonds scheduled to be paid during a given Bond Year.
- "Bonds" means the \$15,370,000 aggregate principal amount of General Obligation Bonds, Series 2026C, of the Issuer issued in registered form pursuant to the Resolution.
- "Bond Counsel" means Ahlers & Cooney, P.C., Des Moines, Iowa, or an attorney at law or a firm of attorneys of nationally recognized standing in matters pertaining to the tax-exempt status of interest on obligations issued by states and their political subdivisions, duly admitted to the practice of law before the highest court of any State of the United States of America.
- "Bond Fund" means the Sinking Fund described in the Resolution.

- "Bond Purchase Agreement" means the binding contract in writing for the sale of the Bonds.
- "Bond Year" as defined in Regulation 1.148-1(b), means a one-year period beginning on the day after expiration of the preceding Bond Year. The first Bond Year shall be the one-year or shorter period beginning on the Closing Date and ending on a principal or interest payment date, unless Issuer selects another date.
- "Bond Yield" means that discount rate which produces an amount equal to the Issue Price of the Bonds when used in computing the present value of all payments of principal and interest to be paid on the Bonds, using semiannual compounding on a 360-day year as computed under Regulation 1.148-4.
- "Certificate" means this Tax Exemption Certificate.
- "Closing" means the delivery of the Bonds in exchange for the agreed upon purchase price.
- "Closing Date" means the date of Closing.
- "Code" means the Internal Revenue Code of 1986, as amended, and any statutes which replace or supplement the Internal Revenue Code of 1986.
- "Computation Date" means each five-year period from the Closing Date through the last day of the fifth and each succeeding fifth Bond Year.
- "Excess Earnings" means the amount earned on all Nonpurpose Investments minus the amount which would have been earned if such Nonpurpose Investments were invested at a rate equal to the Bond Yield, plus any income attributable to such excess.
- "Final Bond Retirement Date" means the date on which the Bonds are actually paid in full.
- "Governmental Obligations" means direct general obligations of, or obligations the timely payment of the principal of and interest on which is unconditionally guaranteed by the United States.
- "Gross Proceeds" as defined in Regulation 1.148-1(b), means any Proceeds of the Bonds and any replacement proceeds (as defined in Regulation 1.148-1(c)) of the Bonds.
- "Gross Proceeds Funds" means the Project Fund, Proceeds held to pay cost of issuance, and any other fund or account held for the benefit of the owners of the Bonds or containing Gross Proceeds of the Bonds except the Bond Fund and the Rebate Fund.

- "Issue Price" as defined in Regulation 1.148-1(b) and (f)(2), means the price determined pursuant to the Special Rule for Competitive Sales in accordance with Regulation 1.148-1(f)(2)(iii). The Issuer hereby elects to utilize the Special Rule for Competitive Sales and treats the reasonably expected initial offering price to the public as of the sale date as the issue price of the Bonds. The Purchasers have certified the Issue Price to be not more than \$16,618,837.30, as set forth in Exhibit A.

- "Issuer" means the City of Iowa City, a municipal corporation in the County of Johnson, State of Iowa.

- "Minor Portion of the Bonds", as defined in Regulation 1.148-2(g), means the lesser of five (5) percent of Proceeds or \$100,000. The Minor Portion of the Bonds is computed to be \$100,000.

- "Nonpurpose Investments" means any investment property which is acquired with Gross Proceeds and is not acquired to carry out the governmental purpose of the Bonds, and may include but is not limited to U.S. Treasury bonds, corporate bonds, or certificates of deposit.

- "Proceeds" as defined in Regulation 1.148-1(b), means Sale Proceeds, investment proceeds and transferred proceeds of the Bonds.

- "Project" means the opening, widening, extending, grading and drainage of the right-of-way of streets, highways, avenues, alleys, and public grounds; the construction, reconstruction, and repairing of any street and streetscape improvements, including the replacement or planting of trees in public areas, related utility work, traffic control devices, lighting, trails, sidewalks, and the acquisition of real estate for such purposes; the acquisition, construction, reconstruction, enlargement, improvement, and repair of bridges, culverts, retaining walls, viaducts, underpasses, grade crossing separations, and approaches thereto; the acquisition, construction and improvement of works and facilities useful for the collection and disposal of surface waters and streams, and for the protection of property situated within the corporate limits from floods or high waters, and for the protection of property from the effects of flood waters; the acquisition and improvement of real estate for cemeteries, and the construction, reconstruction, and repair of cemetery facilities; and the rehabilitation and improvement of parks already owned, including facilities, equipment and improvements commonly found in city parks;; the acquisition, construction, improvement and equipping of recreational grounds and buildings, parks and the acquisition of real estate therefor, including for the Napoleon Park Softball Fields and Thornberry Dog Park; and to pay costs of the acquisition, reconstruction, improvement and equipping of various city buildings, including ADA improvements, and improvements at the animal shelter; the acquisition, construction, improvement and equipping of recreational grounds and buildings, parks and the acquisition of real estate therefor, including for the Robert A. Lee Recreation Center; and to pay costs of the acquisition, reconstruction, improvement and equipping of fire stations as more fully described in the Resolution.

- "Project Fund" shall mean the fund required to be established by the Resolution for the deposit of the Proceeds of the Bonds.
- "Purchasers" means R. Seelaus & Co., Inc. of Chatham, New Jersey, constituting the initial purchasers of the Bonds from the Issuer.
- "Rebate Amount" means the amount computed as described in this Certificate.
- "Rebate Fund" means the fund to be created, if necessary, pursuant to this Certificate.
- "Rebate Payment Date" means a date chosen by the Issuer which is not more than 60 days following each Computation Date or the Final Bond Retirement Date.
- "Regulations" means the Income Tax Regulations, amendments and successor provisions promulgated by the Department of the Treasury under Sections 103, 148 and 149 of the Code, or other Sections of the Code relating to "arbitrage bonds", including without limitation Regulations 1.148-1 through 1.148-11, 1.149(b)-1, 1.149-d(1), 1.150-1 and 1.150-2.
- "Replacement Proceeds" include, but are not limited to, sinking funds, amounts that are pledged as security for an issue, and amounts that are replaced because of a sufficiently direct nexus to a governmental purpose of an issue.
- "Resolution" means the resolution of the Issuer adopted on May 5, 2026, authorizing the issuance of the Bonds.
- "Sale Proceeds" as defined in Regulation 1.148-1(b), means any amounts actually or constructively received from the sale of the Bonds, including amounts used to pay underwriter's discount or compensation and accrued interest other than pre-issuance accrued interest.
- "Sinking Fund" means the Bond Fund.
- "SLGS" means demand deposit Treasury securities of the State and Local Government Series.
- "Tax Exempt Obligations" means bonds or other obligations the interest on which is excludable from the gross income of the owners thereof under Section 103 of the Code and include certain regulated investment companies, stock in tax-exempt mutual funds and demand deposit SLGS.
- "Taxable Obligations" means all investment property, obligations or securities other than Tax Exempt Obligations.

- "Verification Certificate" means the certificate attached to this Certificate as Exhibit A, setting forth the offering prices at which the Purchaser will reoffer and sell the Bonds to the public.

ARTICLE II

Specific Certifications, Representations And Agreements

The Issuer hereby certifies, represents and agrees as follows:

Section II.1 Authority to Certify and Expectations

- (a) The undersigned officer of the Issuer along with other officers of the Issuer, are charged with the responsibility of issuing the Bonds.
- (b) This Certificate is being executed and delivered in part for the purposes specified in Section 1.148-2(b)(2) of the Regulations and is intended (among other purposes) to establish reasonable expectations of the Issuer at this time.
- (c) The Issuer has not been notified of any disqualification or proposed disqualification of it by the Commissioner of the Internal Revenue Service as a bond issuer which may certify bond issues under Section 1.148-2(b)(2) of the Regulations.
- (d) The certifications, representations and agreements set forth in this Article II are made on the basis of the facts, estimates and circumstances in existence on the date hereof, including the following: (1) with respect to amounts expected to be received from delivery of the Bonds, amounts actually received, (2) with respect to payments of amounts into various funds or accounts, review of the authorizations or directions for such payments made by the Issuer pursuant to the Resolution and this Certificate, (3) with respect to the Issue Price, the certifications of the Purchasers as set forth in the Verification Certificate, (4) with respect to expenditure of the Proceeds of the Bonds, actual expenditures and reasonable expectations of the Issuer as to when the Proceeds will be spent for purposes of the Project, (5) with respect to Bond Yield, review of the Verification Certificate, and (6) with respect to the amount of governmental and qualified 501(c)(3) bonds to be issued during the calendar year, the budgeting and present planning of Issuer. The Issuer has no reason to believe such facts, estimates or circumstances are untrue or incomplete in any material way.
- (e) To the best of the knowledge and belief of the undersigned officer of the Issuer, there are no facts, estimates or circumstances that would materially change the representations, certifications or agreements set forth in this Certificate, and the expectations herein set out are reasonable.
- (f) No arrangement exists under which the payment of principal or interest on the Bonds would be directly or indirectly guaranteed by the United States or any agency or instrumentality thereof.

(g) After the expiration of any applicable temporary periods, and excluding investments in a bona fide debt service fund or reserve fund, not more than five percent (5%) of the Proceeds of the Bonds will be (a) used to make loans which are guaranteed by the United States or any agency or instrumentality thereof, or (b) invested in federally insured deposits or accounts.

(h) The Issuer will file with the Internal Revenue Service in a timely fashion Form 8038-G, Information Return for Tax-Exempt Governmental Obligations with respect to the Bonds and such other reports required to comply with the Code and applicable Regulations.

(i) The Issuer will take no action which would cause the Bonds to become "private activity bonds" as defined in Section 141 (a) of the Code, including any use of the Project by any person other than a governmental unit if such use will be by other than a member of the general public. None of the Proceeds of the Bonds will be used directly or indirectly to make or finance loans to any person other than a governmental unit.

(j) The Issuer will make no change in the nature or purpose of the Project except as provided in Section 6.1 hereof.

(k) Except as provided in the Resolution, the Issuer will not establish any sinking fund, bond fund, reserve fund, debt service fund or other fund reasonably expected to be used to pay debt service on the Bonds (other than the Bond Fund), exercise its option to redeem Bonds prior to maturity or effect a refunding of the Bonds.

(l) Except for the Bonds described as \$8,130,000 Taxable General Obligation Bonds, Series 2026D, no bonds or other obligations of the Issuer (1) were sold in the 15 days preceding the date of sale of the Bonds, (2) were sold or will be sold within the 15 days after the date of sale of the Bonds, (3) have been delivered in the past 15 days or (4) will be delivered in the next 15 days pursuant to a common plan of financing for the issuance of the Bonds and payable out of substantially the same source of revenues.

(m) None of the Proceeds of the Bonds will be used directly or indirectly to replace funds of the Issuer used directly or indirectly to acquire obligations having a yield higher than the Bond Yield.

(n) No portion of the Bonds is issued for the purpose of investing such portion at a higher yield than the Bond Yield.

(o) The Issuer does not expect that the Proceeds of the Bonds will be used in a manner that would cause them to be "arbitrage bonds" as defined in Section 148(a) of the Code. The Issuer does not expect that the Proceeds of the Bonds will be used in a manner that would cause the interest on the Bonds to be includible in the gross income of the owners of the Bonds under the Code. The Issuer will not intentionally use any portion of the Proceeds to acquire higher yielding investments.

(p) The Issuer will not use the Proceeds of the Bonds to exploit the difference between tax-exempt and taxable interest rates to obtain a material financial advantage.

(q) The Issuer has not issued more Bonds, issued the Bonds earlier, or allowed the Bonds to remain outstanding longer than is reasonably necessary to accomplish the governmental purposes of the Bonds. In fact, the Bonds will not remain outstanding longer than 120% of the economic useful life of the assets financed with the Proceeds of the Bonds.

(r) The Bonds will not be Hedge Bonds as described in Section 149(g)(3) of the Code because the Issuer reasonably expects that it will meet the Expenditure test set forth in Section 2.5(b) hereof and that 50% or more of the Proceeds will not be invested in Nonpurpose Investments having a substantially guaranteed yield for four or more years.

Except for costs of issuance, all Sale Proceeds and investment earnings thereon will be expended for costs of the type that would be chargeable to capital accounts under the Code pursuant to federal income tax principles if the Issuer were treated as a corporation subject to federal income taxation.

Section II.2 Receipts and Expenditures of Sale Proceeds

Sale Proceeds (par plus re-offering premium of \$1,248,837.30), less underwriter's discount of \$61,480.00, received at Closing are expected to be deposited and expended as follows:

(a) \$76,615.00 representing costs of issuing the Bonds will be used within six months of the Closing Date to pay the costs of issuance of the Bonds (with any excess remaining on deposit in the Project Fund); and

(b) \$16,480,742.30 will be deposited into the Project Fund and will be used together with earnings thereon to pay the costs of the Project and will not exceed the amount necessary to accomplish the governmental purposes of the Bonds.

Section II.3 Purpose of Bonds

The Issuer is issuing the Bonds to pay the costs of the opening, widening, extending, grading and drainage of the right-of-way of streets, highways, avenues, alleys, and public grounds; the construction, reconstruction, and repairing of any street and streetscape improvements, including the replacement or planting of trees in public areas, related utility work, traffic control devices, lighting, trails, sidewalks, and the acquisition of real estate for such purposes; the acquisition, construction, reconstruction, enlargement, improvement, and repair of bridges, culverts, retaining walls, viaducts, underpasses, grade crossing separations, and approaches thereto; the acquisition, construction and improvement of works and facilities useful for the collection and disposal of surface waters and streams, and for the protection of property situated within the corporate limits from floods or high waters, and for the protection of property from the effects of flood waters; the acquisition and improvement of real estate for cemeteries, and the construction, reconstruction, and repair of cemetery facilities; and the rehabilitation and improvement of parks already owned, including facilities, equipment and improvements commonly found in city parks; the acquisition, construction, improvement and equipping of recreational grounds and buildings, parks and the acquisition of real estate therefor, including for

the Napoleon Park Softball Fields and Thornberry Dog Park; and to pay costs of the acquisition, reconstruction, improvement and equipping of various city buildings, including ADA improvements, and improvements at the animal shelter; the acquisition, construction, improvement and equipping of recreational grounds and buildings, parks and the acquisition of real estate therefor, including for the Robert A. Lee Recreation Center; and to pay costs of the acquisition, reconstruction, improvement and equipping of fire stations.

Section II.4 Facts Supporting Tax-Exemption Classification

Governmental Bonds

Private Business Use/Private Security or Payment Tests

The Bonds are considered to be governmental bonds, not subject to the provisions of the alternate minimum tax. The Proceeds will be used for the purposes described in Section 2.3 hereof. These bonds are not private activity bonds because no amount of Proceeds of the Bonds is to be used in a trade or business carried on by a non-governmental unit. Rather, the Proceeds will be used to finance the general government operations and facilities of the Issuer described in Section 2.3 hereof. None of the payment of principal or interest on the Bonds will be derived from, or secured by, money or property used in a trade or business of a non-governmental unit. In addition, none of the governmental operations or facilities of the Issuer being financed with the Proceeds of the Bonds are subject to any lease, management contract or other similar arrangement or to any arrangement for use other than as by the general public.

Private Loan Financing Test

No amount of Proceeds of the Bonds is to be used directly or indirectly to make or finance loans to persons other than governmental units.

Section II.5 Facts Supporting Temporary Periods for Proceeds

(a) Time Test. Not later than six months after the Closing Date, the Issuer will incur a substantial binding obligation to a third party to expend at least 5% of the net Sale Proceeds of the Bonds.

(b) Expenditure Test. Not less than 85% of the net Sale Proceeds will be expended for Project costs, including the reimbursement of other funds expended to date, within a three-year temporary period from the Closing Date.

(c) Due Diligence Test. Not later than six months after Closing, work on the Project will have commenced and will proceed with due diligence to completion.

(d) Proceeds of the Bonds representing less than six months accrued interest on the Bonds will be spent within six months of this date to pay interest on the Bonds, and will be invested without restriction as to yield for a temporary period not in excess of six months.

Section II.6 Resolution Funds at Restricted or Unrestricted Yield

(a) Proceeds of the Bonds will be held and accounted for in the manner provided in the Resolution. The Issuer has not and does not expect to create or establish any other bond fund, reserve fund, or similar fund or account for the Bonds. The Issuer has not and will not pledge any moneys or Taxable Obligations in order to pay debt service on the Bonds or restrict the use of such moneys or Taxable Obligations so as to give reasonable assurances of their availability for such purposes.

(b) Any monies which are invested beyond a temporary period are expected to constitute less than a major portion of the Bonds or to be restricted for investment at a yield not greater than one-eighth of one percent above the Bond Yield.

(c) The Issuer has established and will use the Bond Fund primarily to achieve a proper matching of revenues and debt service within each Bond Year and the Issuer will apply moneys deposited into the Bond Fund to pay the principal of and interest on the Bonds. Such Fund will be depleted at least once each Bond Year except for a reasonable carryover amount. The carryover amount will not exceed the greater of (1) one year's earnings on the Bond Fund or (2) one-twelfth of Annual Debt Service. The Issuer will spend moneys deposited from time to time into such fund within 13 months after the date of deposit. Revenues, intended to be used to pay debt service on the Bonds, will be deposited into the Bond Fund as set forth in the Resolution. The Issuer will spend interest earned on moneys in such fund not more than 12 months after receipt. Accordingly, the Issuer will treat the Bond Fund as a bona fide debt service fund as defined in Regulation 1.148-1(b).

Investment of amounts on deposit in the Bond Fund will not be subject to arbitrage rebate requirements as the Bonds meet the safe harbor set forth in Regulation 1.148-3(k), because the average annual debt service on the Bonds will not exceed \$2,500,000 and the Bonds are expected to meet one or more of the spending exemptions from rebate as provided in Section 3.3 hereof.

(d) The Minor Portion of the Bonds will be invested without regard to yield.

Section II.7 Pertaining to Yields

(a) The purchase price of all Taxable Obligations to which restrictions apply under this Certificate as to investment yield or rebate of Excess Earnings, if any, has been and shall be calculated using (i) the price taking into account discount, premium and accrued interest, as applicable, actually paid or (ii) the fair market value if less than the price actually paid and if such Taxable Obligations were not purchased directly from the United States Treasury. The Issuer will acquire all such Taxable Obligations directly from the United States Treasury or in an arm's length transaction without regard to any amounts paid to reduce the yield on such Taxable Obligations. The Issuer will not pay or permit the payment of any amounts (other than to the United States) to reduce the yield on any Taxable Obligations. Obligations pledged to the payment of debt service on the Bonds, or deposited into any reserve fund after they have been acquired by the Issuer will

be treated as though they were acquired for their fair market value on the date of such pledge or deposit. Obligations on deposit in any reserve fund on the Closing Date shall be treated as if acquired for their fair market value on the Closing Date.

(b) Qualified guarantees have not been used in computing yield.

(c) The Bond Yield has been computed as not less than 2.7936164 percent. This Bond Yield has been computed on the basis of a purchase price for the Bonds equal to the Issue Price.

ARTICLE III

REBATE

Section III.1 Records

Sale Proceeds of the Bonds will be held and accounted for in the manner provided in the Resolution. The Issuer will maintain adequate records for funds created by the Resolution and this Certificate including all deposits, withdrawals, transfers from, transfers to, investments, reinvestments, sales, purchases, redemptions, liquidations and use of money or obligations until six years after the Final Bond Retirement Date.

Section III.2 Rebate Fund

(a) In the Resolution, the Issuer has covenanted to pay to the United States the Rebate Amount, an amount equal to the Excess Earnings on the Gross Proceeds Funds, if any, at the times and in the manner required or permitted and subject to stated special rules and allowable exceptions.

(b) The Issuer may establish a fund pursuant to the Resolution and this Certificate which is herein referred to as the Rebate Fund. The Issuer will invest and expend amounts on deposit in the Rebate Fund in accordance with this Certificate.

(c) Moneys in the Rebate Fund shall be held by the Issuer or its designee and, subject to Sections 3.4, 3.5 and 6.1 hereof, shall be held for future payment to the United States as contemplated under the provisions of this Certificate and shall not constitute part of the trust estate held for the benefit of the owners of the Bonds or the Issuer.

(d) The Issuer will pay to the United States from legally available money of the Issuer (whether or not such available money is on deposit in any fund or account related to the Bonds) any amount which is required to be paid to the United States.

Section III.3 Exceptions to Rebate

The Issuer reasonably expects that the Bonds are eligible for one or more exceptions from the arbitrage rebate rules set forth in the Regulations. If any Proceeds are ineligible, or become ineligible, for an exception to the arbitrage rebate rules, the Issuer will comply with the provisions of this Article III. A description of the applicable rebate exception(s) is as follows:

- Eighteen-Month Exception

The Gross Proceeds of the Bonds are expected to be expended for the governmental purposes for which the Bonds were issued in accordance with the following schedule:

- 1) 15 percent spent within six months of the Closing Date;
- 2) 60 percent spent within one year of the Closing Date;
- 3) 100 percent spent within eighteen months of the Closing Date (subject to 5 percent retainage for not more than one year).

In any event, the Issuer expects that the 5% reasonable retainage will be spent within 30 months of the Closing Date. For purposes of determining compliance with the six-month and twelve-month spending periods, the amount of investment earnings included shall be based on the Issuer's reasonable expectations that the average annual interest rate on investments will be not more than 4.5%. For purposes of determining compliance with the eighteen-month spending period, the amount of investment earnings included shall be based on actual earnings. If the Issuer fails to meet the foregoing expenditure schedule, the Issuer shall comply with the arbitrage rebate requirements of the Code.

- Election to Treat as Construction Bonds.

The Issuer reasonably expects that more than 75 percent of the "available construction proceeds" ("ACP") of the Bonds, as defined in Section 148(f)(4)(C)(vi) of the Code, will be used for construction expenditures. ACP includes the issue price of the issue plus the earnings on such issue. Not less than the following percentages of the ACP will be spent within the following periods:

- 1) 10 percent spent within six months of the Closing Date;
- 2) 45 percent spent within one year of the Closing Date;
- 3) 75 percent spent within eighteen months of the Closing Date;
- 4) 100 percent spent within two years of the Closing Date (subject to 5 percent retainage for not more than one year).

In any event, the Issuer expects that the 5% reasonable retainage will be spent within a three-year period beginning on the Closing Date. A failure to spend an amount that does not exceed the lesser of (i) 3% of the issue price or (ii) \$250,000, is disregarded if the Issuer exercises due diligence to complete the Project.

- Election with respect to future earnings

Pursuant to Section 1.148-7(h)(i)(3) of the Regulations, the Issuer shall calculate the amount of future earnings to be used in determining compliance with the first three spending periods based on its reasonable expectations that the average annual interest rate on investments

of the ACP will be not more than 4.5%. Compliance with the final spending period shall be calculated using actual earnings.

If the Issuer fails to meet the foregoing expenditure schedule, the Issuer shall comply with the arbitrage rebate requirements of the Code.

Section III.4 Calculation of Rebate Amount

(a) As soon after each Computation Date as practicable, the Issuer shall, if necessary, calculate and determine the Excess Earnings on the Gross Proceeds Funds (the "Rebate Amount"). All calculations and determinations with respect to the Rebate Amount will be made on the basis of actual facts as of the Computation Date and reasonable expectations as to future events.

(b) If the Rebate Amount exceeds the amount currently on deposit in the Rebate Fund, the Issuer may deposit an amount in the Rebate Fund such that the balance in the Rebate Fund after such deposit equals the Rebate Amount. If the amount in the Rebate Fund exceeds the Rebate Amount, the Issuer may withdraw such excess amount provided that such withdrawal can be made from amounts originally transferred to the Rebate Fund and not from earnings thereon, which may not be transferred, and only if such withdrawal may be made without liquidating investments at a loss.

Section III.5 Rebate Requirements and the Bond Fund

It is expected that the Bond Fund described in the Resolution and Section 2.6(c) of this Certificate will be treated as a bona fide debt service fund as defined in Regulation 1.148-1(b). As such, any amount earned during a Bond Year on the Bond Fund and amounts earned on such amounts, if allocated to the Bond Fund, will not be taken into account in calculating the Rebate Amount for the reasons outlined in Section 2.6(c) hereof. However, should the Bond Fund cease to be treated as a bona fide debt service fund, the Bond Fund will become subject to the rebate requirements set forth in Section 3.4 hereof.

Section III.6 Investment of the Rebate Fund

(a) Immediately upon a transfer to the Rebate Fund, the Issuer may invest all amounts in the Rebate Fund not already invested and held in the Rebate Fund, to the extent possible, in (1) SLGS, such investments to be made at a yield of not more than one-eighth of one percent above the Bond Yield, (2) Tax Exempt Obligations, (3) direct obligations of the United States or (4) certificates of deposit of any bank or savings and loan association. All investments in the Rebate Fund shall be made to mature not later than the next Rebate Payment Date.

(b) If the Issuer invests in SLGS, the Issuer shall file timely subscription forms for such securities (if required). To the extent possible, amounts received from maturing SLGS shall be reinvested immediately in zero yield SLGS maturing on or before the next Rebate Payment Date.

Section III.7 Payment to the United States

(a) On each Rebate Payment Date, the Issuer will pay to the United States at least ninety percent (90%) of the Rebate Amount less a computation credit of \$1,000 per Bond Year for which the payment is made.

(b) The Issuer will pay to the United States not later than sixty (60) days after the Final Bond Retirement Date all the rebatable arbitrage as of such date and any income attributable to such rebatable arbitrage as described in Regulation 1.148-3(f)(2).

(c) If necessary, on each Rebate Payment Date, the Issuer will mail a check to the Internal Revenue Service Center, Ogden, UT 84201. Each payment shall be accompanied by a copy of Form 8038-T, Arbitrage Rebate, filed with respect to the Bonds or other information reporting form as is required to comply with the Code and applicable Regulations.

Section III.8 Records

(a) The Issuer will keep and retain adequate records with respect to the Bonds, the Gross Proceeds Funds, the Bond Fund, and the Rebate Fund until six years after the Final Bond Retirement Date. Such records shall include descriptions of all calculations of amounts transferred to the Rebate Fund, if any, and descriptions of all calculations of amounts paid to the United States as required by this Certificate. Such records will also show all amounts earned on moneys invested in such funds, and the actual dates and amounts of all principal, interest and redemption premiums (if any) paid on the Bonds.

(b) Records relating to the investments in such Funds shall completely describe all transfers, deposits, disbursements and earnings including:

(1) a complete list of all investments and reinvestments of amounts in each such Fund including, if applicable, purchase price, purchase date, type of security, accrued interest paid, interest rate, dated date, principal amount, date of maturity, interest payment dates, date of liquidation, receipt upon liquidation, market value of such investment on the Final Bond Retirement Date if held by the Issuer on the Final Bond Retirement Date, and market value of the investment on the date pledged to the payment of the Bonds or the Closing Date if different from the purchase date.

(2) the amount and source of each payment to, and the amount, purpose and payee of each payment from, each such Fund.

Section III.9 Additional Payments

The Issuer hereby agrees to pay to the United States from legally available money of the Issuer (whether or not such available money is on deposit in any fund or account related to the Bonds) any amount which is required to be paid to the United States, but which is not available in a fund related to the Bonds for transfer to the Rebate Fund or payment to the United States.

ARTICLE IV

Investment Restrictions

Section IV.1 Avoidance of Prohibited Payments

The Issuer will not enter into any transaction that reduces the amount required to be deposited into the Rebate Fund or paid to the United States because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Bond Yield not been relevant to either party. The Issuer will not invest or direct the investment of any funds in a manner which reduces an amount required to be paid to the United States because such transaction results in a small profit or larger loss than would have resulted if the transaction had been at arm's length and had the Bond Yield not been relevant to the Issuer. In particular, notwithstanding anything to the contrary contained herein or in the Resolution, the Issuer will not invest or direct the investment of any funds in a manner which would violate any provision of this Article IV.

Section IV.2 Market Price Requirement

(a) The Issuer will not purchase or direct the purchase of Taxable Obligations for more than the then available market price for such Taxable Obligations. The Issuer will not sell, liquidate or direct the sale or liquidation of Taxable Obligations for less than the then available market price.

(b) For purposes of this Certificate, United States Treasury obligations purchased directly from the United States Treasury will be deemed to be purchased at the market price.

Section IV.3 Investment in Certificates of Deposit

(a) Notwithstanding anything to the contrary contained herein or in the Resolution, the Issuer will invest or direct the investment of funds on deposit in the Reserve Fund, any other Gross Proceeds Fund, the Bond Fund, and the Rebate Fund, in a certificate of deposit of a bank or savings bank which is permitted by law and by the Resolution only if the purchase price of such a certificate of deposit is treated as its fair market value on the purchase date and if the yield on the certificate of deposit is not less than (1) the yield on reasonably comparable direct obligations of the United States; and (2) the highest yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public.

(b) The certificate of deposit described in paragraph 4.3(a) above must be executed by a dealer who maintains an active secondary market in comparable certificates of deposit and must be based on actual trades adjusted to reflect the size and term of that certificate of deposit and the stability and reputation of the bank or savings bank issuing the certificate of deposit.

Section IV.4 Investment Pursuant to Investment Contracts and Agreements

The Issuer will invest or direct the investment of funds on deposit in the Gross Proceeds Funds, the Bond Fund, and the Rebate Fund pursuant to an investment contract (including a repurchase agreement) only if all of the following requirements are satisfied:

(a) The Issuer makes a bona fide solicitation for the purchase of the investment. A bona fide solicitation is a solicitation that satisfies all of the following requirements:

(1) The bid specifications are in writing and are timely forwarded to potential providers.

(2) The bid specifications include all material terms of the bid. A term is material if it may directly or indirectly affect the yield or the cost of the investment.

(3) The bid specifications include a statement notifying potential providers that submission of a bid is a representation that the potential provider did not consult with any other potential provider about its bid, that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the issuer or any other person (whether or not in connection with the Bonds), and that the bid is not being submitted solely as a courtesy to the issuer or any other person for purposes of satisfying the requirements of paragraph (d)(6)(iii)(B)(1) or (2) of Section 1.148-5 of the Regulations.

(4) The terms of the bid specifications are commercially reasonable. A term is commercially reasonable if there is a legitimate business purpose for the term other than to increase the purchase price or reduce the yield of the investment.

(5) For purchases of guaranteed investment contracts only, the terms of the solicitation take into account the Issuer's reasonably expected deposit and drawdown schedule for the amounts to be invested.

(6) All potential providers have an equal opportunity to bid and no potential provider is given the opportunity to review other bids (i.e., a last look) before providing a bid.

(7) At least three reasonably competitive providers are solicited for bids. A reasonably competitive provider is a provider that has an established industry reputation as a competitive provider of the type of investments being purchased.

(b) The bids received by the Issuer meet all of the following requirements:

(1) The Issuer receives at least three bids from providers that the Issuer solicited under a bona fide solicitation meeting the requirements of paragraph (d)(6)(iii)(A) of Section 1.148-5 of the Regulations and that do not have a material financial interest in the issue. A lead underwriter in a negotiated underwriting transaction is deemed to have a material financial interest in the issue until 15 days after the issue date of the issue. In addition, any entity acting as a financial advisor with respect to the purchase of the investment at the time the bid specifications are forwarded to potential providers has a material financial interest in the issue. A provider that is a related party to a provider that has a material financial interest in the issue is deemed to have a material financial interest in the issue.

(2) At least one of the three bids described in paragraph (d)(6)(iii)(B)(1) of Section 1.148-5 of the Regulations is from a reasonably competitive provider, within the meaning of paragraph (d)(6)(iii)(A)(7) of Section 1.148-5 of the Regulations.

(3) If the Issuer uses an agent to conduct the bidding process, the agent did not bid to provide the investment.

(c) The winning bid meets the following requirements:

(1) Guaranteed investment contracts. If the investment is a guaranteed investment contract, the winning bid is the highest yielding bona fide bid (determined net of any broker's fees).

(2) Other investments. If the investment is not a guaranteed investment contract, the winning bid is the lowest cost bona fide bid (including any broker's fees).

(d) The provider of the investments or the obligor on the guaranteed investment contract certifies the administrative costs that it pays (or expects to pay, if any) to third parties in connection with supplying the investment.

(e) The Issuer will retain the following records with the bond documents until three years after the last outstanding bond is redeemed:

(1) For purchases of guaranteed investment contracts, a copy of the contract, and for purchases of investments other than guaranteed investment contracts, the purchase agreement or confirmation.

(2) The receipt or other record of the amount actually paid by the Issuer for the investments, including a record of any administrative costs paid by the Issuer, and the certification under paragraph (d)(6)(iii)(D) of Section 1.148-5 of the Regulations.

(3) For each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results.

(4) The bid solicitation form and, if the terms of the purchase agreement or the guaranteed investment contract deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

(5) For purchases of investments other than guaranteed investment contracts, the cost of the most efficient portfolio of State and Local Government Series Securities, determined at the time that the bids were required to be submitted pursuant to the terms of the bid specifications.

Section IV.5 Records

The Issuer will maintain records of all purchases, sales, liquidations, investments, reinvestments, redemptions, disbursements, deposits, and transfers of amounts on deposit.

Section IV.6 Investments to be Legal

All investments required to be made pursuant to this Certificate shall be made to the extent permitted by law. In the event that any such investment is determined to be ultra vires, it shall be liquidated and the proceeds thereof shall be invested in a legal investment, provided that prior to reinvesting such proceeds, the Issuer shall obtain an opinion of Bond Counsel to the effect that such reinvestment will not cause the Bonds to become arbitrage bonds under Sections 103, 148, 149, or any other applicable provision of the Code.

ARTICLE V

General Covenants

The Issuer hereby covenants to perform all acts within its power necessary to ensure that the reasonable expectations set forth in Article II hereof will be realized. The Issuer reasonably expects to comply with all covenants contained in this Certificate.

ARTICLE VI

Amendments And Additional Agreements

Section VI.1 Opinion of Bond Counsel; Amendments

The various provisions of this Certificate need not be observed and this Certificate may be amended or supplemented at any time by the Issuer if the Issuer receives an opinion or opinions of Bond Counsel that the failure to comply with such provisions will not cause any of the Bonds to become "arbitrage bonds" under the Code and that the terms of such amendment or supplement will not cause any of the Bonds to become "arbitrage bonds" under the Code, or otherwise cause interest on any of the Bonds to become includable in gross income for federal income tax purposes.

Section VI.2 Additional Covenants, Agreements

The Issuer hereby covenants to make, execute and enter into (and to take such actions, if any, as may be necessary to enable it to do so) such agreements as may be necessary to comply with any changes in law or regulations in order to preserve the tax-exempt status of the Bonds to the extent that it may lawfully do so. The Issuer further covenants (1) to impose such limitations on the investment or use of moneys or investments related to the Bonds, (2) to make such payments to the United States Treasury, (3) to maintain such records, (4) to perform such calculations, and (5) to perform such other lawful acts as may be necessary to preserve the tax-exempt status of the Bonds.

Section VI.3 Internal Revenue Service Audits

The Internal Revenue Service has not audited the Issuer regarding any obligations issued by or on behalf of the Issuer. To the best knowledge of the Issuer, no such obligations of the Issuer are currently under examination by the Internal Revenue Service.

Section VI.4 Amendments

Except as otherwise provided in Section 6.1 hereof, all the rights, powers, duties and obligations of the Issuer shall be irrevocable and binding upon the Issuer and shall not be subject to amendment or modification by the Issuer.

In Witness Whereof, the Issuer has caused this Certificate to be executed by its duly authorized officer, all as of the day first above written.

Finance Director, City of Iowa City, State of
Iowa

(Seal)

EXHIBIT A

Iowa City, Iowa - \$15,370,000 General Obligation Bonds, Series 2026C

Issue Price Certificate

The undersigned, on behalf of R. Seelaus & Co., Inc., Chatham, New Jersey ("Purchaser"), hereby certifies as set forth below with respect to the sale of the above-captioned obligations (the "Bonds").

1. Reasonably Expected Initial Offering Price.
 - a) As of the Sale Date, the reasonably expected initial offering prices of the Bonds to the Public by Purchaser are the prices listed in Schedule A (the "Expected Offering Prices"). The Expected Offering Prices are the prices for the Maturities of the Bonds used by Purchaser in formulating its bid to purchase the Bonds. Attached as Schedule B is a true and correct copy of the bid provided by Purchaser to purchase the Bonds.
 - b) Purchaser was not given the opportunity to review other bids prior to submitting its bid.
 - c) The bid submitted by Purchaser constituted a firm offer to purchase the Bonds.
2. ***Defined Terms.***
 - a) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.
 - b) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.
 - c) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is April 21, 2026.
 - d) *Underwriter* means (i) the Purchaser or any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Purchaser's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax

Exemption Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Ahlers & Cooney, P.C., as bond counsel, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

R. Seelaus & Co., Inc., Chatham, New Jersey

By: _____

Name: _____

Dated: May 19, 2026

Schedule A
Expected Offering Prices
(Attached)

Schedule B

Copy of Underwriter's Bid

(Attached)

Exhibit B

Iowa City, Iowa - \$15,370,000 General Obligation Bonds, Series 2026

Certificate of Municipal Advisor

The undersigned, on behalf of Speer Financial, Inc., Waterloo, Iowa (the "Municipal Advisor"), as the municipal advisor to the City of Iowa City, Iowa in connection with the issuance of the above-captioned obligations (the "Bonds"), has assisted the Issuer in soliciting and receiving bids from potential underwriters in connection with the sale of the Bonds in a competitive bidding process in which bids were requested for the purchase of the Bonds at specified written terms, and hereby certifies as set forth below with respect to the bidding process and award of the Bonds.

1. The Bonds were offered for sale at specified written terms more particularly described in the Terms of Offering, which was distributed to potential bidders, a copy of which is attached to this certificate as Attachment 1.

2. The Terms of Offering were disseminated electronically through SPEERAUCTION. The method of distribution of the Terms of Offering is regularly used for purposes of disseminating notices of sale of new issuances of municipal bonds, and notices disseminated in such manner are widely available to potential bidders.

3. To the knowledge of the Municipal Advisor, all bidders were offered an equal opportunity to bid to purchase the Bonds so that, for example, if the bidding process afforded any opportunity for bidders to review other bids before providing a bid, no bidder was given an opportunity to review other bids that was not equally given to all other bidders (that is, no exclusive "last-look").

4. The Issuer received bids from at least three bidders who represented that they have established industry reputations for underwriting new issuances of municipal bonds. Based upon the Municipal Advisor's knowledge and experience in acting as the municipal advisor for other municipal issues, the Municipal Advisor believes those representations to be accurate. Copies of the bids received are attached to this certificate as Attachment 2.

5. The winning bidder was R. Seelas & Co., Inc., Chatham, New Jersey, (the "Purchaser"), whose bid was determined to be the best conforming bid in accordance with the terms set forth in the Terms of Offering, as shown in the bid comparison attached as Attachment 3 to this certificate. The Issuer awarded the Bonds to the Purchaser.

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Municipal Advisor's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Exemption Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Ahlers & Cooney, P.C., as bond counsel, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for

federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds. No other persons may rely on the representations set forth in this certificate without the prior written consent of the Municipal Advisor.

Speer Financial, Inc., Waterloo, Iowa

By: _____

Name: _____

Dated: May 19, 2026

Attachment 1

Notice of Sale

(Attached)

Attachment 2

Bids Received

(Attached)

Attachment 3
Bid Comparison
(Attached)

Continuing Disclosure Certificate

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the City of Iowa City, State of Iowa (the "Issuer"), in connection with the issuance of \$15,370,000 General Obligation Bonds, Series 2026C, and \$8,130,000 Taxable General Obligation Refunding Bonds, Series 2026D (collectively, the "Bonds") dated May 19, 2026. The Bonds are being issued pursuant to a Resolution of the Issuer approved on May 5, 2026 (the "Resolution"). The Issuer covenants and agrees as follows:

Section 1. Purpose of the Disclosure Certificate; Interpretation. This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriters in complying with S.E.C. Rule 15c2-12(b)(5). This Disclosure Certificate shall be governed by, construed and interpreted in accordance with the Rule, and, to the extent not in conflict with the Rule, the laws of the State. Nothing herein shall be interpreted to require more than required by the Rule.

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

"Annual Financial Information" shall mean financial information or operating data of the type included in the final Official Statement, provided at least annually by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

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

"Business Day" shall mean a day other than a Saturday or a Sunday or a day on which banks in Iowa are authorized or required by law to close.

"Dissemination Agent" shall mean the Issuer or any Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

"Financial Obligation" shall mean a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with S.E.C. Rule 15c2-12.

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

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

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

"National Repository" shall mean the MSRB's Electronic Municipal Market Access website, a/k/a "EMMA" (emma.msrb.org).

"Official Statement" shall mean the Issuer's Official Statement for the Bonds, dated _____, 2026.

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

"Rule" shall mean Rule 15c2-12 adopted by the Securities and Exchange Commission (S.E.C.) under the Securities Exchange Act of 1934, and any guidance and procedures thereunder published by the S.E.C., as the same may be amended from time to time.

"State" shall mean the State of Iowa.

Section 3. Provision of Annual Financial Information.

a) The Issuer shall, or shall cause the Dissemination Agent to, not later than two hundred ten (210) days after the end of the Issuer's fiscal year (presently June 30th), commencing with information for the 2025/2026 fiscal year, provide to the National Repository an Annual Financial Information filing consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Financial Information filing must be submitted in such format as is required by the MSRB (currently in "searchable PDF" format). The Annual Financial Information filing may be submitted as a single document or as separate documents comprising a package. The Annual Financial Information filing may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Financial Information filing and later than the date required above for the filing of the Annual Financial Information if they are not available by that date. If the Issuer's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c).

b) If the Issuer is unable to provide to the National Repository the Annual Financial Information by the date required in subsection (a), the Issuer shall send a notice to the Municipal Securities Rulemaking Board, if any, in substantially the form attached as Exhibit A.

c) The Dissemination Agent shall:

i. each year file Annual Financial Information with the National Repository; and

ii. (if the Dissemination Agent is other than the Issuer), file a report with the Issuer certifying that the Annual Financial Information has been filed pursuant to this Disclosure Certificate, stating the date it was filed.

Section 4. Content of Annual Financial Information. The Issuer's Annual Financial Information filing shall contain or incorporate by reference the following:

a) The last available audited financial statements of the Issuer for the prior fiscal year, prepared in accordance with generally accepted accounting principles promulgated by the Financial Accounting Standards Board as modified in accordance with the governmental accounting standards promulgated by the Governmental Accounting Standards Board or as otherwise provided under State law, as in effect from time to time, or, if and to the extent such financial statements have not been prepared in accordance with generally accepted accounting principles, noting the discrepancies therefrom and the effect thereof. If the Issuer's audited financial statements for the preceding years are not available by the time Annual Financial Information is required to be filed pursuant to Section 3(a), the Annual Financial Information filing shall contain unaudited financial statements of the type included in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Financial Information when they become available.

b) A table, schedule or other information prepared as of the end of the preceding fiscal year, of the type contained in the final Official Statement under the captions:

- Debt Limit.
- Direct Debt.
- General Obligation Debt.
- Statement of Bonded Indebtedness.
- Other Obligations.
- Percentages for Taxable Valuation After Rollbacks.
- Building Permits.
- Property Valuations and Trend of Valuations-Actual (100%) Valuations for the City.
- Property Valuations and Trend of Valuations-Taxable (“Rollback”) Valuations for the City.
- Levies and Tax Collections.
- Larger Taxpayers.
- Tax Rates.
- Statement of Net Position-Governmental Activities.
- Statement of Activities-Governmental Activities.
- Balance Sheet-General Fund.
- Statement of Revenues, Expenditures and Changes in Fund Balance-General Fund.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities,

which have been filed with the National Repository. The Issuer shall clearly identify each such other document so included by reference.

Section 5. Reporting of Significant Events.

a) Pursuant to the provisions of this Section, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds in a timely manner not later than 10 Business Days after the day of the occurrence of the event:

- i. Principal and interest payment delinquencies;
- ii. Non-payment related defaults, if material;
- iii. Unscheduled draws on debt service reserves reflecting financial difficulties;
- iv. Unscheduled draws on credit enhancements relating to the Bonds reflecting financial difficulties;
- v. Substitution of credit or liquidity providers, or their failure to perform;
- vi. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax-exempt status of the Series Bonds, or material events affecting the tax-exempt status of the Bonds;
- vii. Modifications to rights of Holders of the Bonds, if material;
- viii. Bond calls (excluding sinking fund mandatory redemptions), if material, and tender offers;
- ix. Defeasances of the Bonds;
- x. Release, substitution, or sale of property securing repayment of the Bonds, if material;
- xi. Rating changes on the Bonds;
- xii. Bankruptcy, insolvency, receivership or similar event of the Issuer;
- xiii. The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

xiv. Appointment of a successor or additional trustee or the change of name of a trustee, if material;

xv. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material; and

xvi. Default, event of acceleration, termination event, modification of terms or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

b) Whenever the Issuer obtains the knowledge of the occurrence of a Listed Event, the Issuer shall determine if the occurrence is subject to notice only if material, and if so shall as soon as possible determine if such event would be material under applicable federal securities laws.

c) If the Issuer determines that knowledge of the occurrence of a Listed Event is not subject to materiality, or determines such occurrence is subject to materiality and would be material under applicable federal securities laws, the Issuer shall promptly, but not later than 10 Business Days after the occurrence of the event, file a notice of such occurrence with the Municipal Securities Rulemaking Board through the filing with the National Repository.

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

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

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

a) If the amendment or waiver relates to the provisions of Section 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Resolution for amendments to the Resolution with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the Issuer shall describe such amendment in the next Annual Financial Information filing, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(c), and (ii) the Annual Financial Information filing for the year in which the change is made will present a comparison or other discussion in narrative form (and also, if feasible, in quantitative form) describing or illustrating the material differences between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

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

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

Section 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the Issuer agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may

incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

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

Section 13. Rescission Rights. The Issuer hereby reserves the right to rescind this Disclosure Certificate without the consent of the Holders in the event the Rule is repealed by the S.E.C. or is ruled invalid by a federal court and the time to appeal from such decision has expired. In the event of a partial repeal or invalidation of the Rule, the Issuer hereby reserves the right to rescind those provisions of this Disclosure Certificate that were required by those parts of the Rule that are so repealed or invalidated.

Date: _____ day of _____, 2026.

City of Iowa City, State of Iowa

By: _____
Mayor

Attest:

By: _____
City Clerk

Exhibit A

Notice To National Repository Of Failure To File Annual Financial Information

Name of Issuer: City of Iowa City, Iowa.

Name of Bond Issue: \$15,370,000 General Obligation Bonds, Series 2026C
\$8,130,000 Taxable General Obligation Refunding Bonds, Series 2026D

Dated Date of Issue: May 19, 2026

Notice Is Hereby Given that the Issuer has not provided Annual Financial Information with respect to the above-named Bonds as required by Section 3 of the Continuing Disclosure Certificate delivered by the Issuer in connection with the Bonds. The Issuer anticipates that the Annual Financial Information will be filed by _____.

Dated: _____ day of _____, 20__.

City of Iowa City, State of Iowa

By: _____
Its: _____

Delivery Certificate

We the undersigned City Officials, do hereby certify that we are the officers, respectively below indicated, of a municipal corporation in the State of Iowa, known as the City of Iowa City, State of Iowa; that in pursuance of the provisions of Sections 384.25, 384.26 and 384.28, Code of Iowa, there have been heretofore lawfully authorized and this day by us lawfully executed, issued, caused to be registered, authenticated and delivered fully registered General Obligation Bonds, Series 2026C, of the City of Iowa City, State of Iowa, in the amount of \$15,370,000, dated May 19, 2026, bearing interest and maturing as follows:

<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity June 1st</u>
\$2,800,000	5.000%	2027
\$1,370,000	5.000%	2028
\$1,400,000	5.000%	2029
\$1,400,000	5.000%	2030
\$1,400,000	5.000%	2031
\$1,400,000	5.000%	2032
\$1,400,000	5.000%	2033
\$1,400,000	5.000%	2034
\$1,400,000	4.000%	2035
\$1,400,000	4.000%	2036

Each of the Bonds has been executed with the manual or facsimile signature of the Mayor and the manual or facsimile signature of the City Clerk of the City.

The Bonds have been delivered to DTC on behalf of:

R. Seelaus & Co., Inc. of Chatham, New Jersey

and have been paid for in accordance with the terms of the contract of sale and at a price of \$16,557,357.30, and accrued interest.

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 undersigned City officers to their respective positions, or the validity of the Bonds, or the power and duty of the City to provide and apply adequate taxes for the full and prompt payment of the principal and interest of the Bonds, and that no measure or provision for the authorization or issuance of the Bonds has been repealed or rescinded.

We further certify that due provision has been made for the collection of sufficient taxes to meet all payments coming due, whether of principal or of interest on the Bond Issue; that all payments coming due before the next collection of the tax provided for as aforesaid will be paid promptly when due from cash on hand; and that the proceedings authorizing the issuance and

delivery of the Bonds remain in full force and effect and have not been withdrawn, amended or rescinded.

To the best of our knowledge, information and belief, we further certify that the Official Statement dated April _____, 2026 as of its date and the date hereof, did not and does not contain any untrue statement of material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

We further certify that each of the officers whose signatures appear on the Bonds were in occupancy and possession of their respective offices at the time the Bonds were executed and do hereby adopt and affirm their signatures appearing in the Bonds.

We further certify that the present financial condition of the Bond is as follows:

Assessed and taxable value of all taxable property within the City, except moneys and credits and tax free lands (Year 2024), according to the last completed State and County tax lists (100% - Before Rollback)	\$8,787,156,880
Total general obligation bonded indebtedness of the City, <u>including this issue</u>	\$80,470,000
All other general obligation indebtedness, (including warrants, judgments, contracts of purchase or lease/purchase, self-insurance or local government risk pool obligations, loan agreements, and revenue bonds issued under Code Section 403.9), of the City of any kind	\$36,785,790

In Witness Whereof, we have hereunto affixed our hands at the City of Iowa City, State of Iowa, this _____ day of _____, 2026.

Mayor

City Clerk

Finance Director

(City Seal)

4904-4240-7332-1\10714-155

Transcript Certificate

I, the undersigned, being first duly sworn, do hereby depose and certify that I am the duly appointed, qualified and acting City Clerk of the City of Iowa City, State of Iowa, and that as such Clerk I have in my possession or have access to the complete corporate records of the City and of its Council and officials, and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that the transcript hereto attached is a true and complete copy of all the corporate records in relation to the authorization, issuance and disposition of \$15,370,000 General Obligation Bonds, Series 2026C, of the City dated May 19, 2026, and that the transcript hereto attached contains a true and complete statement of all the measures adopted and proceedings, acts and things had, done and performed up to the present time, in relation to the authorization, issuance and disposition of the Bonds, and that the City Council consists of a Mayor and six (6) Council Members, and that the offices were duly and lawfully filled by the individuals listed in the attached transcript as of the dates and times referred to therein.

I further certify that the City is and throughout the period of such proceedings has been governed under the Mayor/Council form of municipal government authorized by Chapter 372, Code of Iowa, under the provisions of its charter as recorded with the Secretary of State.

I further certify that according to the records in my office, the named members of the Council were duly and regularly elected to such office, and were, during all of the year 2026, and now are, the legally elected, constituted and acting City Council of the City.

I further certify that no litigation is pending, prayed or threatened affecting the validity of the Bonds hereinabove referred to, nor affecting the title of any of the City officers and Council Members to their official positions.

I further certify that all meetings of the City Council of the City at which action was taken in connection with the Bonds were open to the public at all times in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and was duly given at least twenty-four hours prior to the commencement of the meeting by notification of the communications media having requested such notice and posted on a bulletin board or other prominent place designated for the purpose and easily accessible to the public at the principal office of the Council all pursuant to the provisions and in accordance with the conditions of the local rules of the Council and Chapter 21, Code of Iowa.

I further certify that no City officer or employee has any interest in the contract for the sale of the Bonds or any matter incidental thereto, according to my best knowledge and belief.

Witness my hand and the seal of the City hereto attached this _____ day of _____, 2026, at Iowa City, Iowa.

City Clerk, City of Iowa City, State of Iowa

(Seal)

Finally, the below stated officers whose signatures appear hereafter are now the duly qualified and acting officials of the City, possessed of the offices as designated below, to-wit:

Mayor:

Bruce Teague

(Original Signature)

City Clerk:

Kellie Grace

(Original Signature)

Finance Director:

Nicole Davies

(Original Signature)

State of Iowa

)

) SS

County of Johnson

)

Subscribed and sworn to before me by Bruce Teague, Kellie Grace and Nicole Davies on this _____ day of _____, 2026.

Notary Public in and for Johnson County, Iowa

(Seal)

Authentication Order

The undersigned Finance Director of the City of Iowa City, State of Iowa (the "Issuer"), pursuant to a resolution of the City Council of the City of Iowa City, authorizing the issuance and delivery of the Bonds, acting for and on behalf of the Issuer, hereby deliver to U.S. Bank Trust Company, National Association (the "Registrar") \$15,370,000 aggregate principal amount of Issuer's General Obligation Bonds, Series 2026C, dated May 19, 2026 in fully registered form, bearing interest, maturing and conforming to the specifications set forth in the Resolution (the "Bonds").

Each Bond has been executed on behalf of the Issuer with the manual or facsimile signature of the Mayor and the manual or facsimile signature of the City Clerk. The signatures are hereby ratified, affirmed and adopted.

The seal of the Issuer is printed or impressed thereon.

The Registrar is hereby requested to authenticate the Bonds and to complete the records with respect to registration as provided in the Bond Resolution and the instructions of the Original Purchaser as to designation of owners of the Bonds.

Upon such authentication, the Registrar is authorized to deliver the Bonds on behalf of Issuer to the Original Purchaser, R. Seelaus & Co., Inc., Chatham, New Jersey, or their registered assigns, upon receipt of payment therefor in immediately available funds of the agreed purchase price plus accrued interest to the date of delivery as shown on Exhibit A attached hereto and incorporated herein, subject to the receipt at closing of the opinion of bond counsel. The Original Purchaser shall deposit the monies to the account of Issuer as designated in Exhibit A.

The acknowledgment of receipt of the Bonds by the Original Purchasers, or registered assigns, shall be evidenced by separate signed receipts or certificates.

Dated: this _____ day of _____, 2026

Finance Director

(Seal)

Exhibit A

Closing Amounts

Deposit of Funds Instructions

(See attached closing letter of the Financial Consultant)

COUNTY AUDITOR'S CERTIFICATE

I, _____, County Auditor of Johnson County, State of Iowa, hereby certify that on the _____ day of _____, 2026 there was filed in my office the Resolution of the City Council of the City of Iowa City, State of Iowa, adopted on the 5th day of May, 2026, such Resolution levying a tax for the purpose of paying principal and interest on \$15,370,000 of General Obligation Bonds, Series 2026C, dated May 19, 2026, and authorizing the issuance of the Bonds.

(COUNTY SEAL)

County Auditor of Johnson County, State of
Iowa

Council Member _____ introduced the following Resolution entitled "Resolution Authorizing and Providing for the Issuance of \$15,370,000 General Obligation Bonds, Series 2026C, and Levying a Tax to Pay Said Bonds; Approval of the Tax Exemption Certificate and Continuing Disclosure Certificate" and moved that it be adopted. Council Member _____ seconded the motion to adopt, and the roll being called thereon, the vote was as follows:

Ayes: _____

Nays: _____

Whereupon, the Mayor declared said Resolution duly adopted as follows:

Resolution No. _____

Resolution Authorizing and Providing for the Issuance of \$15,370,000 General Obligation Bonds, Series 2026C, and Levying a Tax to Pay Said Bonds; Approval of the Tax Exemption Certificate and Continuing Disclosure Certificate

Whereas, the Issuer is duly incorporated, organized and exists under and by virtue of the laws and Constitution of the State of Iowa; and

Whereas, the Issuer is in need of funds to pay costs of the opening, widening, extending, grading and drainage of the right-of-way of streets, highways, avenues, alleys, and public grounds; the construction, reconstruction, and repairing of any street and streetscape improvements, including the replacement or planting of trees in public areas, related utility work, traffic control devices, lighting, trails, sidewalks, and the acquisition of real estate for such purposes; the acquisition, construction, reconstruction, enlargement, improvement, and repair of bridges, culverts, retaining walls, viaducts, underpasses, grade crossing separations, and approaches thereto; the acquisition, construction and improvement of works and facilities useful for the collection and disposal of surface waters and streams, and for the protection of property situated within the corporate limits from floods or high waters, and for the protection of property from the effects of flood waters; the acquisition and improvement of real estate for cemeteries, and the construction, reconstruction, and repair of cemetery facilities; and the rehabilitation and improvement of parks already owned, including facilities, equipment and improvements commonly found in city parks, essential corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of Not to Exceed \$22,000,000 be authorized for said purpose(s); and

Whereas, pursuant to notice published as required by Section 384.25 of the Code of Iowa, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of \$15,370,000 General Obligation Bonds, and the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

Whereas, the City is in need of funds to pay costs of the acquisition, construction, improvement and equipping of recreational grounds and buildings, parks and the acquisition of real estate therefor, including for the Napoleon Park Softball Fields and Thornberry Dog Park; and to pay costs of the acquisition, reconstruction, improvement and equipping of various city buildings, including ADA improvements, and improvements at the animal shelter, general corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of Not to Exceed \$1,300,000 be authorized for said purpose(s); and

Whereas, the Issuer has a population in excess of 75,000, and the Bonds for these purposes do not exceed \$1,384,499; and

Whereas, pursuant to notice published as required by Section 384.26 of the Code of Iowa, the Council of the City has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Bonds for general corporate purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

Whereas, the City is in need of funds to pay costs of the acquisition, construction, improvement and equipping of recreational grounds and buildings, parks and the acquisition of real estate therefor, including for the Robert A. Lee Recreation Center; and to pay costs of the acquisition, reconstruction, improvement and equipping of fire stations, general corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of Not to Exceed \$1,300,000 be authorized for said purpose(s); and

Whereas, the Issuer has a population in excess of 75,000, and the Bonds for these purposes do not exceed \$1,384,499; and

Whereas, pursuant to notice published as required by Section 384.26 of the Code of Iowa, the Council of the City has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Bonds for general corporate purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

Whereas, pursuant to Section 384.28 of the Code of Iowa, it is hereby found and determined that the various general obligation Bonds authorized as hereinabove described shall be combined for the purpose of issuance in a single issue of \$15,370,000 General Obligation Bonds as hereinafter set forth; and

Whereas, pursuant to the provisions of Chapter 75 of the Code of Iowa, the above mentioned Bonds were heretofore sold at public sale and action should now be taken to issue said Bonds conforming to the terms and conditions of the best bid received at the advertised public sale.

Now, Therefore, Be It Resolved By the City Council of the City of Iowa City, State of Iowa:

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by necessary implication requires otherwise:

- "Authorized Denominations" shall mean \$5,000 or any integral multiple thereof.
- "Beneficial Owner" shall mean, whenever used with respect to a Bond, the person in whose name such Bond is recorded as the beneficial owner of such Bond by a Participant on the records of such Participant or such person's subrogee.
- "Blanket Issuer Letter of Representations" shall mean the Representation Letter from the Issuer to DTC, with respect to the Bonds.
- "Bond Fund" shall mean the fund created in Section 3 of this Resolution.
- "Bonds" shall mean \$15,370,000 General Obligation Bonds, Series 2026C, authorized to be issued by this Resolution.
- "Cede & Co." shall mean Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Bonds.
- "Continuing Disclosure Certificate" shall mean that certain Continuing Disclosure Certificate approved under the terms of this Resolution and to be executed by the Issuer and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.
- "Depository Bonds " shall mean the Bonds as issued in the form of one global certificate for each maturity, registered in the Registration Books maintained by the Registrar in the name of DTC or its nominee.
- "DTC" shall mean The Depository Trust Company, New York, New York, which will act as security depository for the Bond pursuant to the Representation Letter.
- "Issuer" and "City" shall mean the City of Iowa City, State of Iowa.
- "Participants" shall mean those broker-dealers, banks and other financial institutions for which DTC holds Bonds as securities depository.
- "Paying Agent" shall mean U.S. Bank Trust Company, National Association, or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein as Issuer's agent to provide for the payment of principal of and interest on the Bonds as the same shall become due.

- "Project" shall mean the opening, widening, extending, grading and drainage of the right-of-way of streets, highways, avenues, alleys, and public grounds; the construction, reconstruction, and repairing of any street and streetscape improvements, including the replacement or planting of trees in public areas, related utility work, traffic control devices, lighting, trails, sidewalks, and the acquisition of real estate for such purposes; the acquisition, construction, reconstruction, enlargement, improvement, and repair of bridges, culverts, retaining walls, viaducts, underpasses, grade crossing separations, and approaches thereto; the acquisition, construction and improvement of works and facilities useful for the collection and disposal of surface waters and streams, and for the protection of property situated within the corporate limits from floods or high waters, and for the protection of property from the effects of flood waters; the acquisition and improvement of real estate for cemeteries, and the construction, reconstruction, and repair of cemetery facilities; and the rehabilitation and improvement of parks already owned, including facilities, equipment and improvements commonly found in city parks;; the acquisition, construction, improvement and equipping of recreational grounds and buildings, parks and the acquisition of real estate therefor, including for the Napoleon Park Softball Fields and Thornberry Dog Park; and to pay costs of the acquisition, reconstruction, improvement and equipping of various city buildings, including ADA improvements, and improvements at the animal shelter; the acquisition, construction, improvement and equipping of recreational grounds and buildings, parks and the acquisition of real estate therefor, including for the Robert A. Lee Recreation Center; and to pay costs of the acquisition, reconstruction, improvement and equipping of fire stations.

- "Project Fund" shall mean the fund required to be established by this Resolution for the deposit of the proceeds of the Bonds.

- "Rebate Fund" shall mean the fund so defined in and established pursuant to the Tax Exemption Certificate.

- "Registrar" shall mean U.S. Bank Trust Company, National Association of St. Paul, Minnesota, or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a register of the owners of the Bonds. Unless otherwise specified, the Registrar shall also act as Transfer Agent for the Bonds.

- "Resolution" shall mean this resolution authorizing the Bonds.

- "Tax Exemption Certificate" shall mean the Tax Exemption Certificate approved under the terms of this Resolution and to be executed by the Treasurer and delivered at the time of issuance and delivery of the Bonds.

- "Treasurer" shall mean the Finance Director or such other officer as shall succeed to the same duties and responsibilities with respect to the recording and payment of the Bonds issued hereunder.

Section 2. Levy and Certification of Annual Tax; Other Funds to be Used.

a) Levy of Annual Tax. That for the purpose of providing funds to pay the principal and interest of the Bonds hereinafter authorized to be issued, there is hereby levied for each future year the following direct annual tax on all of the taxable property in the City of Iowa City, State of Iowa, to-wit:

<u>AMOUNT</u>	<u>FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION</u>
\$3,565,183.33	2026/2027*
\$1,970,500.00	2027/2028
\$1,932,000.00	2028/2029
\$1,862,000.00	2029/2030
\$1,792,000.00	2030/2031
\$1,722,000.00	2031/2032
\$1,652,000.00	2032/2033
\$1,582,000.00	2033/2034
\$1,512,000.00	2034/2035
\$1,456,000.00	2035/2036

*A levy in the amount of \$3,435,294 has been included in the budget previously certified and will be used together with available City funds to pay the principal and interest of the Bond coming due in fiscal year 2026/2027.

(NOTE: For example the levy to be made and certified against the taxable valuations of January 1, 2026 will be collected during the fiscal year commencing July 1, 2027.)

b) Resolution to be Filed With County Auditor. A certified copy of this Resolution, which amends the Resolution Authorizing the Issuance of General Obligation Bonds, Series 2026C, and Levying a Tax for the Payment Thereof, dated April 7, 2026, shall be filed with the Auditor of Johnson County, Iowa and the Auditor is hereby instructed in and for each of the years as provided, to levy and assess the tax hereby authorized in Section 2 of this Resolution, in like manner as other taxes are levied and assessed, and such taxes so levied in and for each of the years aforesaid be collected in like manner as other taxes of the City are collected, and when collected be used for the purpose of paying principal and interest on said Bonds issued in anticipation of the tax, and for no other purpose whatsoever.

c) Additional City Funds Available. Principal and interest coming due at any time when the proceeds of said tax on hand shall be insufficient to pay the same shall be promptly paid when due from current funds of the City available for that purpose and reimbursement shall be made from such special fund in the amounts thus advanced.

Section 3. Bond Fund. Said tax shall be assessed and collected each year at the same time and in the same manner as, and in addition to, all other taxes in and for the City, and when

collected they shall be converted into a special fund within the Debt Service Fund to be known as the "2026C General Obligation Bond Fund No. 1" (the "Bond Fund"), which is hereby pledged for and shall be used only for the payment of the principal of and interest on the Bonds hereinafter authorized to be issued; and also there shall be apportioned to said fund its proportion of taxes received by the City from property that is centrally assessed by the State of Iowa.

Section 4. Application of Bond Proceeds. Proceeds of the Bonds, other than accrued interest except as may be provided below, shall be credited to the Project Fund and expended therefrom for the purposes of issuance. Any amounts on hand in the Project Fund shall be available for the payment of the principal of or interest on the Bonds at any time that other funds shall be insufficient to the purpose, in which event such funds shall be repaid to the Project Fund at the earliest opportunity. Any balance on hand in the Project Fund and not immediately required for its purposes may be invested not inconsistent with limitations provided by law or this Resolution.

Section 5. Investment of Bond Fund Proceeds. All moneys held in the Bond Fund, provided for by Section 3 of this Resolution shall be invested in investments permitted by Chapter 12B, Code of Iowa, 2025, as amended, or deposited in financial institutions which are members of the Federal Deposit Insurance Corporation and the deposits in which are insured thereby and all such deposits exceeding the maximum amount insured from time to time by FDIC or its equivalent successor in any one financial institution shall be continuously secured in compliance with Chapter 12C of the Code of Iowa, 2025, as amended, or otherwise by a valid pledge of direct obligations of the United States Government having an equivalent market value. All such interim investments shall mature before the date on which the moneys are required for payment of principal of or interest on the Bonds as herein provided.

Section 6. Bond Details, Execution and Redemption.

a) **Bond Details.** General Obligation Bonds of the City in the amount of \$15,370,000, shall be issued pursuant to the provisions of Sections 384.25, 384.26 and 384.28 of the Code of Iowa for the aforesaid purposes. The Bonds shall be designated "General Obligation Bond, Series 2026C", be dated May 19, 2026, and bear interest from the date thereof, until payment thereof, at the office of the Paying Agent, said interest payable on December 1, 2026, and semiannually thereafter on the 1st day of June and December in each year until maturity at the rates hereinafter provided.

The Bonds shall be executed by the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of the Clerk, and impressed or printed with the seal of the City and shall be fully registered as to both principal and interest as provided in this Resolution; principal, interest and premium, if any, shall be payable at the office of the Paying Agent by mailing of a check to the registered owner of the Bond. The Bonds shall be in the denomination of \$5,000 or multiples thereof. The Bonds shall mature and bear interest as follows:

Principal Amount	Interest Rate	Maturity June 1st
\$2,800,000	5.000%	2027
\$1,370,000	5.000%	2028
\$1,400,000	5.000%	2029
\$1,400,000	5.000%	2030
\$1,400,000	5.000%	2031
\$1,400,000	5.000%	2032
\$1,400,000	5.000%	2033
\$1,400,000	5.000%	2034
\$1,400,000	4.000%	2035
\$1,400,000	4.000%	2036

b) Redemption.

i. Optional Redemption. Bonds maturing after June 1, 2033, may be called for optional redemption by the Issuer on that date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in any order of maturity and within an annual maturity by lot. The terms of redemption shall be par, plus accrued interest to date of call.

Thirty days' written notice of redemption shall be given to the registered owner of the Bond. Failure to give written notice to any registered owner of the Bonds or any defect therein shall not affect the validity of any proceedings for the redemption of the Bonds. All Bonds or portions thereof called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment. Written notice will be deemed completed upon transmission to the owner of record.

If selection by lot within a maturity is required, the Registrar shall designate the Bonds to be redeemed by random selection of the names of the registered owners of the entire annual maturity until the total amount of Bonds to be called has been reached.

If less than all of a maturity is called for redemption, the Issuer will notify DTC of the particular amount of such maturity to be redeemed prior to maturity. DTC will determine by lot the amount of each Participant's interest in such maturity to be redeemed and each Participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. All prepayments shall be at a price of par plus accrued interest.

Section 7. Issuance of Bonds in Book-Entry Form; Replacement Bonds.

a) Notwithstanding the other provisions of this Resolution regarding registration, ownership, transfer, payment and exchange of the Bonds, unless the Issuer determines to

permit the exchange of Depository Bonds for Bonds in Authorized Denominations, the Bonds shall be issued as Depository Bonds in denominations of the entire principal amount of each maturity of Bonds (or, if a portion of said principal amount is prepaid, said principal amount less the prepaid amount). The Bonds must be registered in the name of Cede & Co., as nominee for DTC. Payment of semiannual interest for any Bonds registered in the name of Cede & Co. will be made by wire transfer or New York Clearing House or equivalent next day funds to the account of Cede & Co. on the interest payment date for the Bonds at the address indicated or in the Representation Letter.

b) The Bonds will be initially issued in the form of separate single authenticated fully registered bonds in the amount of each stated maturity of the Bonds. Upon initial issuance, the ownership of the Bonds will be registered in the registry books of the U.S. Bank Trust Company, National Association kept by the Paying Agent and Registrar in the name of Cede & Co., as nominee of DTC. The Paying Agent and Registrar and the Issuer may treat DTC (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal or redemption price of or interest on the Bonds, selecting the Bonds or portions to be redeemed, giving any notice permitted or required to be given to registered owners of Bonds under the Resolution of the Issuer, registering the transfer of Bonds, obtaining any consent or other action to be taken by registered owners of the Bonds and for other purposes. The Paying Agent, Registrar and the Issuer have no responsibility or obligation to any Participant or Beneficial Owner of the Bonds under or through DTC with respect to the accuracy of records maintained by DTC or any Participant; with respect to the payment by DTC or Participant of an amount of principal or redemption price of or interest on the Bonds; with respect to any notice given to owners of Bonds under the Resolution; with respect to the Participant(s) selected to receive payment in the event of a partial redemption of the Bonds, or a consent given or other action taken by DTC as registered owner of the Bonds. The Paying Agent and Registrar shall pay all principal of and premium, if any, and interest on the Bonds only to Cede & Co. in accordance with the Representation Letter, and all payments are valid and effective to fully satisfy and discharge the Issuer's obligations with respect to the principal of and premium, if any, and interest on the Bonds to the extent of the sum paid. DTC must receive an authenticated Bond for each separate stated maturity evidencing the obligation of the Issuer to make payments of principal of and premium, if any, and interest. Upon delivery by DTC to the Paying Agent and Registrar of written notice that DTC has determined to substitute a new nominee in place of Cede & Co., the Bonds will be transferable to the new nominee in accordance with this Section.

c) In the event the Issuer determines that it is in the best interest of the Beneficial Owners that they be able to obtain Bonds certificates, the Issuer may notify DTC and the Paying Agent and Registrar, whereupon DTC will notify the Participants, of the availability through DTC of Bonds certificates. The Bonds will be transferable in accordance with this Section. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the Issuer and the Paying Agent and Registrar and discharging its responsibilities under applicable law. In this event, the Bonds will be transferable in accordance with this Section.

d) Notwithstanding any other provision of the Resolution to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of and premium, if any, and interest on the Bond and all notices must be made and given, respectively to DTC as provided in the Representation letter.

e) In connection with any notice or other communication to be provided to Bondholders by the Issuer or the Paying Agent and Registrar with respect to a consent or other action to be taken by Bondholders, the Issuer or the Paying Agent and Registrar, as the case may be, shall establish a record date for the consent or other action and give DTC notice of the record date not less than 15 calendar days in advance of the record date to the extent possible. Notice to DTC must be given only when DTC is the sole Bondholder.

f) The Representation Letter is on file with DTC and sets forth certain matters with respect to, among other things, notices, consents and approvals by Bondholders and payments on the Bonds. The execution and delivery of the Representation Letter to DTC by the Issuer is ratified and confirmed.

g) In the event that a transfer or exchange of the Bonds is permitted under this Section, the transfer or exchange may be accomplished upon receipt by the Registrar from the registered owners of the Bonds to be transferred or exchanged and appropriate instruments of transfer. In the event Bond certificates are issued to holders other than Cede & Co., its successor as nominee for DTC as holder of all the Bonds, or other securities depository as holder of all the Bonds, the provisions of the Resolution apply to, among other things, the printing of certificates and the method or payment of principal of and interest on the certificates. Any substitute depository shall be designated in writing by the Issuer to the Paying Agent. Any such substitute depository shall be a qualified and registered "clearing agency" as provided in Section 17A of the Securities Exchange Act of 1934, as amended. The substitute depository shall provide for (i) immobilization of the Depository Bonds, (ii) registration and transfer of interests in Depository Bonds by book entries made on records of the depository or its nominee and (iii) payment of principal of, premium, if any, and interest on the Bonds in accordance with and as such interests may appear with respect to such book entries.

h) The officers of the Issuer are authorized and directed to prepare and furnish to the purchaser, and to the attorneys approving the legality of Bonds, certified copies of proceedings, ordinances, resolutions and records and all certificates and affidavits and other instruments as may be required to evidence the legality and marketability of the Bonds, and all certified copies, certificates, affidavits and other instruments constitute representations of the Issuer as to the correctness of all stated or recited facts.

Section 8. Registration of Bonds; Appointment of Registrar; Transfer; Ownership; Delivery; and Cancellation.

a) Registration. The ownership of Bonds may be transferred only by the making of an entry upon the books kept for the registration and transfer of ownership of the

Bonds, and in no other way. U.S. Bank Trust Company, National Association is hereby appointed as Bond Registrar under the terms of this Resolution and under the provisions of a separate agreement with the Issuer filed herewith which is made a part hereof by this reference. Registrar shall maintain the books of the Issuer for the registration of ownership of the Bonds for the payment of principal of and interest on the Bonds as provided in this Resolution. All Bonds shall be negotiable as provided in Article 8 of the Uniform Commercial Code and Section 384.31 of the Code of Iowa, subject to the provisions for registration and transfer contained in the Bonds and in this Resolution.

b) Transfer. The ownership of any Bond may be transferred only upon the Registration Books kept for the registration and transfer of Bonds and only upon surrender thereof at the office of the Registrar together with an assignment duly executed by the holder or his duly authorized attorney in fact in such form as shall be satisfactory to the Registrar, along with the address and social security number or federal employer identification number of such transferee (or, if registration is to be made in the name of multiple individuals, of all such transferees). In the event that the address of the registered owner of a Bond (other than a registered owner which is the nominee of the broker or dealer in question) is that of a broker or dealer, there must be disclosed on the Registration Books the information pertaining to the registered owner required above. Upon the transfer of any such Bond, a new fully registered Bond, of any denomination or denominations permitted by this Resolution in aggregate principal amount equal to the unmatured and unredeemed principal amount of such transferred fully registered Bond, and bearing interest at the same rate and maturing on the same date or dates shall be delivered by the Registrar.

c) Registration of Transferred Bonds. In all cases of the transfer of the Bonds, the Registrar shall register, at the earliest practicable time, on the Registration Books, the Bonds, in accordance with the provisions of this Resolution.

d) Ownership. As to any Bond, the person in whose name the ownership of the same shall be registered on the Registration Books of the Registrar shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such Bonds and the premium, if any, and interest thereon shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the interest thereon, to the extent of the sum or sums so paid.

e) Cancellation. All Bonds which have been redeemed shall not be reissued but shall be cancelled by the Registrar. All Bonds which are cancelled by the Registrar shall be destroyed and a certificate of the destruction thereof shall be furnished promptly to the Issuer; provided that if the Issuer shall so direct, the Registrar shall forward the cancelled Bonds to the Issuer.

f) Non-Presentation of Bonds. In the event any payment check, wire, or electronic transfer of funds representing payment of principal of or interest on the Bonds is returned to the Paying Agent or if any bond is not presented for payment of principal at the maturity or redemption date, if funds sufficient to pay such principal of or interest on

Bonds shall have been made available to the Paying Agent for the benefit of the owner thereof, all liability of the Issuer to the owner thereof for such interest or payment of such Bonds shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the owner of such Bonds who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or on, or with respect to, such interest or Bonds. The Paying Agent's obligation to hold such funds shall continue for a period equal to two years and six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the Paying Agent shall surrender any remaining funds so held to the Issuer, whereupon any claim under this Resolution by the Owners of such interest or Bonds of whatever nature shall be made upon the Issuer.

g) Registration and Transfer Fees. The Registrar may furnish to each owner, at the Issuer's expense, one bond for each annual maturity. The Registrar shall furnish additional Bonds in lesser denominations (but not less than the minimum denomination) to an owner who so requests.

Section 9. Reissuance of Mutilated, Destroyed, Stolen or Lost Bonds. In case any outstanding Bond shall become mutilated or be destroyed, stolen or lost, the Issuer shall at the request of Registrar authenticate and deliver a new Bond of like tenor and amount as the Bond so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Bond to Registrar, upon surrender of such mutilated Bond, or in lieu of and substitution for the Bond destroyed, stolen or lost, upon filing with the Registrar evidence satisfactory to the Registrar and Issuer that such Bond has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Registrar and Issuer with satisfactory indemnity and complying with such other reasonable regulations as the Issuer or its agent may prescribe and paying such expenses as the Issuer may incur in connection therewith.

Section 10. Record Date. Payments of principal and interest, otherwise than upon full redemption, made in respect of any Bond, shall be made to the registered holder thereof or to their designated agent as the same appear on the books of the Registrar on the 15th day of the month preceding the payment date. All such payments shall fully discharge the obligations of the Issuer in respect of such Bonds to the extent of the payments so made. Upon receipt of the final payment of principal, the holder of the Bond shall surrender the Bond to the Paying Agent.

Section 11. Execution, Authentication and Delivery of the Bonds. Upon the adoption of this Resolution, the Mayor and Clerk shall execute the Bonds by their manual or authorized signature and deliver the Bonds to the Registrar, who shall authenticate the Bonds and deliver the same to or upon order of the Purchaser. No Bond shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless the Registrar shall duly endorse and execute on such Bond a Certificate of Authentication substantially in the form of the Certificate herein set forth. Such Certificate upon any Bond executed on behalf of the Issuer shall be conclusive evidence that the Bond so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

No Bonds shall be authenticated and delivered by the Registrar unless and until there shall have been provided the following:

1. A certified copy of the Resolution of Issuer authorizing the issuance of the Bonds;
2. A written order of Issuer signed by the Treasurer of the Issuer directing the authentication and delivery of the Bonds to or upon the order of the Purchaser upon payment of the purchase price as set forth therein;
3. The approving opinion of Ahlers & Cooney, P.C., Bond Counsel, concerning the validity and legality of all the Bonds proposed to be issued.

Section 12. Right to Name Substitute Paying Agent or Registrar. Issuer reserves the right to name a substitute, successor Registrar or Paying Agent upon giving prompt written notice to each registered bondholder.

Section 13. Form of Bond. Bonds shall be printed substantially in the form as follows:

"State of Iowa"
"County of Johnson"
"City of Iowa City"
"General Obligation Bond"
"Series 2026C"
Corporate Purpose

Rate: _____
Maturity: _____
Bond Date: May 19, 2026
CUSIP No.: _____
"Registered"
Certificate No. _____
Principal Amount: \$ _____

The City of Iowa City, State of Iowa, a municipal corporation organized and existing under and by virtue of the Constitution and laws of the State of Iowa (the "Issuer"), for value received, promises to pay from the source and as hereinafter provided, on the maturity date indicated above, to

(Registration panel to be completed by Registrar or Printer with name of Registered Owner).

or registered assigns, the principal sum of (enter principal amount in long form) Thousand Dollars in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the office of U.S. Bank Trust Company, National Association, Paying Agent of this issue, or its successor, with interest on the sum from the date hereof until paid at the rate per annum specified above, payable on December 1, 2026, and semiannually thereafter on the 1st day of June and December in each year.

Interest and principal shall be paid to the registered holder of the Bond as shown on the records of ownership maintained by the Registrar as of the 15th day of the month preceding such interest payment date. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

This Bond is issued pursuant to the provisions of Sections 384.25, 384.26 and 384.28 of the Code of Iowa, for the purpose of paying costs of the opening, widening, extending, grading and drainage of the right-of-way of streets, highways, avenues, alleys, and public grounds; the construction, reconstruction, and repairing of any street and streetscape improvements, including the replacement or planting of trees in public areas, related utility work, traffic control devices, lighting, trails, sidewalks, and the acquisition of real estate for such purposes; the acquisition, construction, reconstruction, enlargement, improvement, and repair of bridges, culverts, retaining walls, viaducts, underpasses, grade crossing separations, and approaches thereto; the acquisition, construction and improvement of works and facilities useful for the collection and disposal of surface waters and streams, and for the protection of property situated within the corporate limits from floods or high waters, and for the protection of property from the effects of flood waters; the acquisition and improvement of real estate for cemeteries, and the construction, reconstruction, and repair of cemetery facilities; and the rehabilitation and improvement of parks already owned, including facilities, equipment and improvements commonly found in city parks; the acquisition, construction, improvement and equipping of recreational grounds and buildings, parks and the acquisition of real estate therefor, including for the Napoleon Park Softball Fields and Thornberry Dog Park; and to pay costs of the acquisition, reconstruction, improvement and equipping of various city buildings, including ADA improvements, and improvements at the animal shelter; the acquisition, construction, improvement and equipping of recreational grounds and buildings, parks and the acquisition of real estate therefor, including for the Robert A. Lee Recreation Center; and to pay costs of the acquisition, reconstruction, improvement and equipping of fire stations, in conformity to a Resolution of the Council of said City duly passed and approved.

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a limited purpose trust company ("DTC"), to the Issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other Issuer as is requested by an authorized representative of DTC), Any Transfer, Pledge Or Other Use Hereof For Value Or Otherwise By Or To Any Person Is Wrongful inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

Bonds maturing after June 1, 2033, may be called for optional redemption by the Issuer and paid before maturity on said date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in any order of maturity and within an annual maturity by lot. The terms of redemption shall be par, plus accrued interest to date of call.

Thirty days' written notice of redemption shall be given to the registered owner of the Bond. Failure to give written notice to any registered owner of the Bonds or any defect therein

shall not affect the validity of any proceedings for the redemption of the Bonds. All bonds or portions thereof called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment. Written notice will be deemed completed upon transmission to the owner of record.

If selection by lot within a maturity is required, the Registrar shall designate the Bonds to be redeemed by random selection of the names of the registered owners of the entire annual maturity until the total amount of Bonds to be called has been reached.

If less than all of a maturity is called for redemption, the Issuer will notify DTC of the particular amount of such maturity to be redeemed prior to maturity. DTC will determine by lot the amount of each Participant's interest in such maturity to be redeemed and each Participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. All prepayments shall be at a price of par plus accrued interest.

Ownership of this Bond may be transferred only by transfer upon the books kept for such purpose by U.S. Bank Trust Company, National Association, the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Bond at the office of the Registrar as designated below, together with an assignment duly executed by the owner hereof or his duly authorized attorney in the form as shall be satisfactory to the Registrar. Issuer reserves the right to substitute the Registrar and Paying Agent but shall, however, promptly give notice to registered Bondholders of such change. All bonds shall be negotiable as provided in Article 8 of the Uniform Commercial Code and Section 384.31 of the Code of Iowa, subject to the provisions for registration and transfer contained in the Bond Resolution.

And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and Constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issue of this Bond, have been existent, had, done and performed as required by law; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the territory of the Issuer for the payment of the principal and interest of this Bond as the same will respectively become due; that such taxes have been irrevocably pledged for the prompt payment hereof, both principal and interest; and the total indebtedness of the Issuer including this Bond, does not exceed the constitutional or statutory limitations.

In Testimony Whereof, the Issuer by its Council, has caused this Bond to be signed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, with the seal of the City printed or impressed hereon, and to be authenticated by the manual signature of an authorized representative of the Registrar, U.S. Bank Trust Company, National Association, St. Paul, Minnesota.

Date of authentication: _____

This is one of the Bonds described in the within mentioned Resolution, as registered by U.S. Bank Trust Company, National Association.

U.S. Bank Trust Company, National Association., Registrar

By: _____

Authorized Signature

Registrar and Transfer Agent: U.S. Bank Trust Company,
National Association

Paying Agent: U.S. Bank Trust Company,
National Association

See Reverse For Certain Definitions

(Seal)
(Signature Block)

City of Iowa City, State of Iowa

By: _____ (manual or facsimile signature)

Mayor

Attest:

By: _____ (manual or facsimile signature)

City Clerk

(Information Required for Registration)

Assignment

For value received, the undersigned hereby sells, assigns and transfers unto
_____ (Social Security or Tax Identification No.
_____) the within Bond and does hereby irrevocably constitute and appoint
_____ attorney in fact to transfer the said Bond on the books kept
for registration of the within Bond, with full power of substitution in the premises.

Dated: _____

(Person(s) executing this Assignment sign(s) here)

Signature)
Guaranteed) _____

Important - Read Carefully

The signature(s) to this Power must correspond with the name(s) as written upon the face of the certificate(s) or bond(s) in every particular without alteration or enlargement or any change whatever. 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 signature to be guaranteed by certain eligible guarantor institutions that participate in a recognized signature guarantee program.

Information Required For Registration Of Transfer

Name of Transferee(s) _____
 Address of Transferee(s) _____
 Social Security or Tax Identification
 Number of Transferee(s) _____
 Transferee is a(n):
 Individual* _____ Corporation _____
 Partnership _____ Trust _____

*If the Bond is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though 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 rights of survivorship and not as tenants in common
- IA UNIF TRANS MIN ACT - Custodian
 (Cust) (Minor)
 Under Iowa Uniform Transfers to Minors Act.....
 (State)

Additional Abbreviations May
Also Be Used Though Not In The Above List

(End of form of Bond)

Section 14. Closing Documents. The Mayor and City Clerk are authorized and directed to execute, attest, seal and deliver for and on behalf of the City any other additional certificates, documents, or other papers and perform all other acts, including without limitation the execution of all closing documents, as they may deem necessary or appropriate in order to implement and carry out the intent and purposes of this Resolution.

Section 15. Contract Between Issuer and Purchaser. This Resolution constitutes a contract between said City and the purchaser of the Bonds.

Section 16. Non-Arbitrage Covenants. The Issuer reasonably expects and covenants that no use will be made of the proceeds from the issuance and sale of the Bonds issued hereunder which will cause any of the Bonds to be classified as arbitrage bonds within the meaning of Sections 148(a) and (b) of the Internal Revenue Code of the United States, as amended, and that throughout the term of the Bonds it will comply with the requirements of statutes and regulations issued thereunder.

To the best knowledge and belief of the Issuer, there are no facts or circumstances that would materially change the foregoing statements or the conclusion that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the Bonds to be arbitrage bonds.

Section 17. Approval of Tax Exemption Certificate. Attached hereto is a form of Tax Exemption Certificate stating the Issuer's reasonable expectations as to the use of the proceeds of the Bonds. The form of Tax Exemption Certificate is approved. The Issuer hereby agrees to comply with the provisions of the Tax Exemption Certificate and the provisions of the Tax Exemption Certificate are hereby incorporated by reference as part of this Resolution. The Finance Director is hereby directed to make and insert all calculations and determinations necessary to complete the Tax Exemption Certificate at issuance of the Bonds to certify as to the reasonable expectations and covenants of the Issuer at that date.

Section 18. Continuing Disclosure. The Issuer hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate, and the provisions of the Continuing Disclosure Certificate are hereby incorporated by reference as part of this Resolution and made a part hereof. Notwithstanding any other provision of this Resolution, failure of the Issuer to comply with the Continuing Disclosure Certificate shall not be considered an event of default under this Resolution; however, any holder of the Bonds or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the Issuer to comply with its obligations under the Continuing Disclosure Certificate. For purposes of this section, "Beneficial Owner" means any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bond (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

Section 19. Additional Covenants, Representations and Warranties of the Issuer. The Issuer certifies and covenants with the purchasers and holders of the Bonds from time to time outstanding that the Issuer through its officers, (a) will make such further specific covenants, representations and assurances as may be necessary or advisable; (b) comply with all representations, covenants and assurances contained in the Tax Exemption Certificate, which Tax Exemption Certificate shall constitute a part of the contract between the Issuer and the owners of the Bonds; (c) consult with Bond Counsel (as defined in the Tax Exemption Certificate); (d) pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (e) file such forms, statements and

supporting documents as may be required and in a timely manner; and (f) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the Issuer in such compliance.

Section 20. Amendment of Resolution to Maintain Tax Exemption. This Resolution may be amended without the consent of any owner of the Bonds if, in the opinion of Bond Counsel, such amendment is necessary to maintain tax exemption with respect to the Bonds under applicable Federal law or regulations.

Section 21. Repeal of Conflicting Resolutions or Ordinances. All ordinances and resolutions and parts of ordinances and resolutions in conflict herewith are hereby repealed.

Section 22. Severability Clause. If any section, paragraph, clause or provision of this Resolution be held invalid, such invalidity shall not affect any of the remaining provisions hereof, and this Resolution shall become effective immediately upon its passage and approval.

Passed and Approved this 5th day of May, 2026.

Mayor

Attest:

City Clerk

Certificate

State of Iowa)
) SS
County of Johnson)

I, the undersigned City Clerk of the City of Iowa City, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

Witness my hand and the seal of the Council hereto affixed this _____ day of _____, 2026.

City Clerk, City of Iowa City, State of Iowa

(Seal)



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Resolution appointing U.S. Bank Trust Company, National Association of St. Paul, Minnesota, to serve as Paying Agent, Bond Registrar, and Transfer Agent, approving the Paying Agent and Bond Registrar and Transfer Agent Agreement and authorizing the execution of the Agreement.

Prepared By:	Nicole Davies, Finance Director
Reviewed By:	Geoff Fruin, City Manager
Fiscal Impact:	Adopted as part of the FY2026 Revised Budget and 2026-2030 Capital Improvement Program
Staff Recommendation:	Approval
Commission Recommendations:	N/A
Attachments:	Agreement Relating to Paying Agency, Registrar and Transfer Agency Resolution

Executive Summary:

On the May 5th City Council agenda, there are two separate resolutions for the City Council to consider in order to complete the sale of the 2026C General Obligation Bonds. The first resolution appoints US Bank as the registrar and paying agent for the 2026C General Obligation Bonds and authorizes the execution of an agreement with them for these services.

The second resolution approves the tax exemption certificate, the continuing disclosure certificate and authorizes the issuance of the 2026C General Obligation Bonds. The resolution also amends the tax levy requirements needed for the repayment of the bonds.

Background / Analysis:

On April 21, 2026, the City opened bids for the 2026C General Obligation Bonds at a par amount of \$15,370,000.

The City received nine bids on the 2026C General Obligation Bonds from R. Seelaus & Co, Robert W. Baird & Company, Fidelity Capital Markets, TD Financial Products, Oppenheimer & Co, StoneX Financial, JP Morgan Securities, Huntington Securities and Hilltop Securities. The lowest true interest rate bid was received from R. Seelaus & Co of Chatham, New Jersey at 2.9971% and a price of \$16,557,357.30. The 2026C General Obligation Bonds are 10-year bonds that mature in 2036.

**AGREEMENT RELATING TO PAYING AGENCY, REGISTRAR AND
TRANSFER AGENCY**

THIS PAYING AGENT/BOND REGISTRAR AGREEMENT (this "Agreement"), is entered into as of May 19, 2026 by and between the City of Iowa City, Iowa (the "Issuer"), and U.S. Bank Trust Company, National Association ("Bank"), as Paying Agent and Bond Registrar.

RECITALS

WHEREAS the Issuer has duly authorized and provided for the issuance of its Bonds, entitled General Obligation Bonds, Series 2026C (the "Bonds") in an aggregate principal amount of \$15,370,000 to be issued as fully registered bonds without coupons;

WHEREAS the Issuer will ensure all things necessary to make the Bonds the valid obligations of the Issuer, in accordance with their terms, will be done upon the issuance and delivery thereof;

WHEREAS the Issuer and the Bank wish to provide the terms under which Bank will act as Paying Agent to pay the principal, redemption premium (if any) and interest on the Bonds, in accordance with the terms thereof, and under which the Bank will act as Registrar for the Bonds;

WHEREAS the Bank has agreed to serve in such capacities for and on behalf of the Issuer and has full power and authority to perform and serve as Paying Agent and Bond Registrar for the Bonds;

WHEREAS the Issuer has duly authorized the execution and delivery of this Agreement; and all things necessary to make this Agreement a valid agreement have been done.

NOW, THEREFORE, it is mutually agreed as follows:

ARTICLE ONE

DEFINITIONS

Section 1.01. Definitions. For all purposes of this Agreement except as otherwise expressly provided or unless the context otherwise requires:

Definition of Terms. The terms "item", "receipt", "transfer", "turnaround", "process", "business day", and other terms used throughout the Agreement shall be deemed to have the meanings provided in Rules 17Ad-1 and 17Ad-2 of the Regulations promulgated pursuant to the Securities Exchange Act of 1934 and Section 76.10(4) of the Code of Iowa, as amended and in effect from time to time.

"Bank" means U.S. Bank Trust Company, National Association, a national banking association organized and existing under the laws of the United States of America.

"Bond Register" means the book or books of registration kept by the Bank in which are maintained the names and addresses and principal amounts registered to each Registered Owner.

"Fiscal Year" means the fiscal year of the Issuer ending on June 30 of each year.

"Issuer" means City of Iowa City, Iowa.

"Paying Agent" or "Agent" means the Bank when it is performing the function of paying agent for the Bonds.

"Person" means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government or any entity whatsoever.

"Registered Owner" means a Person in whose name a Bond is registered in the Bond Register.

"Registrar" means the Bank when it is performing the function of registrar for the Bonds.

"Stated Maturity" when used with respect to any Bond means the date specified in the Bond as the date on which the principal of such Bond is due and payable.

ARTICLE TWO

APPOINTMENT OF BANK AS PAYING AGENT AND BOND REGISTRAR

Section 2.01. Appointment and Acceptance. The Issuer hereby appoints the Bank to act as Paying Agent with respect to the Bonds, to pay to the Registered Owners in accordance with the terms and provisions of this Agreement the principal of, redemption premium (if any), and interest on all or any of the Bonds.

The Issuer hereby appoints the Bank as Registrar with respect to the Bonds. As Registrar, the Bank shall keep and maintain for and on behalf of the Issuer, books and records as to the ownership of the Bonds and with respect to the transfer and exchange thereof as herein provided.

The Bank hereby accepts its appointment, and agrees to act as Paying Agent and Bond Registrar.

Section 2.02. Compensation. As compensation for the Bank's services as Paying Agent and Bond Registrar, the Issuer hereby agrees to pay the Bank the fees and amounts set forth in the Bank's proposal for paying agent/registrar services.

In addition, the Issuer agrees to reimburse the Bank, upon its request, for all reasonable and necessary out-of-pocket expenses, disbursements, and advances, including without limitation the reasonable fees, expenses, and disbursements made or incurred by the Bank in connection with entering into and performing under this Agreement.

ARTICLE THREE

PAYING AGENT

Section 3.01. Duties of Paying Agent. As Paying Agent, the Bank, provided sufficient collected funds have been provided to it for such purpose by or on behalf of the Issuer, shall pay on behalf of the Issuer the principal of, redemption premium, if any, and interest on each Bond in accordance with the provisions of the Bond.

Section 3.02. Payment Dates. The Issuer hereby instructs the Bank to pay the principal of, redemption premium (if any) and interest on the Bonds, to the extent such funds have herein been provided by the Issuer, as follows:

(a) The Issuer hereby agrees to provide the Paying Agent with sufficient funds to make principal and interest payments as follows: (1) payment by check must be received by the Paying Agent at least 5 business days prior to payment date and (2) payment by wire must be received by the Paying Agent by the payment date and no later than 11:30 a.m. CST.

(b) On each payment date Agent will pay interest and, upon presentation and surrender of the matured or called Obligations, will pay principal to each registered owner of the Obligations as of the record date by mailing a check to each such owner. In any case where the date of maturity of interest on or principal of the Obligations or the date fixed for redemption of any Obligations shall be a Sunday or a legal holiday or a day on which the banking institutions are authorized by law to close, then payment of interest or principal may be made on the succeeding business day with the same force and effect as if made on the date of maturity or the date fixed for redemption. Provided, however, that payment of principal shall be made not later than the second day after receipt of the matured Obligation

(c) When the Agent shall receive notice from Issuer of its option to redeem Obligations prior to maturity, the Agent shall select the Obligations to be redeemed and give notice of the redemption thereof, all in accordance with the terms of the Obligations and the Resolution.

The Bank shall not be required to pay interest on any funds of the Issuer for any period during which such funds are held by the Bank awaiting the presentation of the Bonds for payment.

ARTICLE FOUR

REGISTRAR

Section 4.01. Initial Delivery of Bonds. The Bonds will be initially registered and delivered to the purchaser designated by the Issuer as one Bond for each maturity. If such purchaser delivers a written request to the Bank not later than five business days prior to the date of initial delivery, the Bank will, on the date of initial delivery, deliver Bonds of authorized denominations, registered in accordance with the instructions in such written request.

Section 4.02. Duties of Registrar. The Bank shall provide for the proper registration of transfer, exchange and replacement of the Bonds. Every Bond surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, the signature on which has been guaranteed by an eligible guarantor institution, in form acceptable to the Bank, duly executed by the Registered Owner thereof or his attorney duly authorized in writing. The Registrar may request any supporting documentation it deems necessary or appropriate to affect a re-registration. Bank shall comply at all times with such rules, regulations, and requirements as may govern the registration, transfer and payment of registered Bonds including without limitation Chapters 76, 384, 554.8101 et seq. Code of Iowa and standards issued from time to time by the Municipal Securities Rulemaking Board of the United States and any other securities industry standard and the requirements of the Internal Revenue Code of 1986.

For purposes of determining the registered owners of the Bonds, the record date shall be deemed to be the fifteenth day of the month preceding the date on which payment of principal, premium, if any, or interest is payable to the registered owners of the Bonds ("payment date") whether such payment is due to optional redemption, operation of a sinking fund, or for any other reason.

Bank agrees that it will turnaround within three business days of receipt all items received in proper form for transfer, process or other action pursuant to the terms of this Agreement.

Bank will promptly cancel and deliver to Issuer all Bonds or certificates representing the Bonds surrendered to it upon payment of the principal, premium, if any, and interest owing on such Bonds.

In the event any payment check representing payment of interest or principal on the Bonds is returned to the Bank or is not presented for payment, or if any Bonds is not presented for payment of principal or premium, if any, at the maturity or redemption date, if funds sufficient to pay such interest on Bonds shall have been made available to the Bank for the benefit of the owner thereof, all liability of the Issuer to the owner thereof for such interest or payment of such Bonds shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Bank to hold such funds, without liability for interest thereon, for the benefit of the owner of such Bonds who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Agreement or on, or with respect to, such interest or Bonds. The Bank's obligation to hold such funds shall continue for a period equal to two years and six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the Bank, shall surrender any remaining funds so held to the Issuer, whereupon any claim under this Agreement by the Owners of such interest or Bonds of whatever nature shall be made upon the Issuer.

Section 4.03. Unauthenticated Bonds. The Issuer shall provide to the Bank on a continuing basis, an adequate inventory of unauthenticated Bonds to facilitate transfers. The Bank agrees that it will maintain such unauthenticated Bonds in safekeeping.

Section 4.04. Form of Bond Register. The Bank as Registrar will maintain its records as Bond Registrar in accordance with standards issued from time to time by the Municipal Securities Rulemaking Board of the United States

and any other securities industry standard and the requirements of the Internal Revenue Code of 1986 and Chapter 76 of the Code of Iowa.

Section 4.05. Reports. The records of Bank shall be in such form as to be in compliance with standards issued from time to time by the Municipal Securities Rulemaking Board of the United States and any other securities industry standard and the requirements of the Internal Revenue Code of 1986 and Chapter 76 of the Code of Iowa.

Bank's records in connection with the Bonds shall remain confidential records entitled to protection and confidentiality pursuant to Section 22.7(17), Code of Iowa. Agent agrees that its use of the records will be limited to the purposes of this Agreement and that Agent will make no private use or permit any private access thereto. The Bank will not release or disclose the content of the Bond Register to any person other than to the Issuer at its written request, except upon receipt of a subpoena or court order or as may otherwise be required by law. Upon receipt of a subpoena or court order the Bank will notify the Issuer.

Section 4.06. Cancelled Bonds. All Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Bank, shall be promptly cancelled by it and, if surrendered to the Issuer, shall be delivered to the Bank and, if not already cancelled, shall be promptly cancelled by the Bank. The Issuer may at any time deliver to the Bank for cancellation any Bonds previously authenticated and delivered which the Issuer may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly cancelled by the Bank. All cancelled Bonds held by the Bank for its retention period then in effect and shall thereafter be returned to the Issuer.

Section 4.07. Mutilated, Lost, Stolen or Destroyed Bonds. In case any Bond shall become mutilated or be destroyed, stolen or lost, the Bank shall deliver a new Bond of like amount, number, maturity date and tenor in exchange and substitution for and upon cancellation of any such mutilated Bond or in lieu of and in substitution for any such Bond destroyed, stolen or lost, upon the payment of the reasonable expenses and charges of the Bank in connection therewith; and, in the case of a Bond destroyed, stolen or lost, upon filing by the owner with the Bank of evidence satisfactory to the Bank that such Bond was destroyed, stolen or lost, and of the ownership thereof, and upon furnishing to the Bank of an appropriate bond of indemnity in form, substance and amount as may be required by law and as is satisfactory to the Bank. All Bonds so surrendered to the Bank shall be canceled by it and evidence of such cancellation shall be given to the Issuer. If the mutilated, destroyed, stolen or lost Bond has already matured or been called for redemption in accordance with its terms it shall not be necessary to issue a new Bond prior to payment, provided that the owner shall first provide the Bank with a bond of indemnity as set forth above.

ARTICLE FIVE

THE BANK

Section 5.01. Duties of Bank. The Bank undertakes to perform the duties set forth herein. No implied duties or obligations shall be read into this Agreement against the Bank. The Bank hereby agrees to use the funds deposited with it for payment of the principal of and interest on the Bonds to pay the same as it shall become due and further agrees to establish and maintain such accounts and funds as may be required for the Bank to function as Paying Agent.

Section 5.02. Reliance on Documents, Etc. (a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions expressed therein, on certificates or opinions furnished to the Bank by the Issuer.

(b) Bank may rely conclusively and act, without further investigation, upon any list, instruction, certification, authorization, certificate or other instrument or paper suitably guaranteed and believed by it in good faith and due diligence in performing its functions to be genuine and to have been signed, countersigned or executed by any duly authorized person or persons or upon the instruction of any authorized officer of Issuer or upon the advice of Issuer's counsel; and may register any certificate representing the Bonds or may refuse to register any such certificate if in good faith Bank deems such refusal necessary in order to avoid any liability on the part of either Issuer or Bank, and Issuer agrees to indemnify and hold harmless the Bank from and against any and all losses, costs, claims and liability for so relying or acting or refusing to act.

(c) No provision of this Agreement shall require the Bank to expend or risk or use its own funds for performance of any of its duties hereunder

(d) The Bank may consult with counsel for the Issuer, and the written advice or opinion of counsel for the Issuer shall be full authorization and protection with respect to any action taken, suffered or omitted by it hereunder in good faith and reliance thereon.

(e) The Bank shall not be responsible for delays or failures in performance resulting from acts beyond its control, including without limitation acts of God, strikes, lockouts, riots, acts of war or terror, epidemics, governmental regulations, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters.

(f) The Bank is authorized, to comply with final orders issued or process entered by any court of competent jurisdiction with respect to any money held by the Bank hereunder. If any portion of money held by the Bank hereunder is at any time attached, garnished or levied upon under any court order, or in case the payment, assignment, transfer, conveyance or delivery of any such property shall be stayed or enjoined by any court order, or in case any order, judgment or decree shall be made or entered by any court affecting such property or any part thereof, then and in any such event, the Bank is authorized, to rely upon and comply with any such order, writ, judgment or decree which it is advised by legal counsel selected by the Issuer; and if the Bank complies with any such order, writ, judgment or decree, it shall not be liable to any of the parties hereto or to any other person or entity by reason of such compliance even though such order, writ, judgment or decree may be subsequently reversed, modified, annulled, set aside or vacated.

Section 5.03. Recitals of Issuer. The recitals contained in the Bonds shall be taken as the statements of the Issuer, and the Bank assumes no responsibility for their correctness.

Section 5.04. May Own Bonds. The Bank, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights it would have if it were not the Paying Agent and Bond Registrar for the Bonds.

Section 5.05. Money Held by Bank. Money held by the Bank hereunder need not be segregated from other funds. The Bank shall have no duties with respect to investment of funds deposited with it and shall be under no obligation to pay interest on any money received by it hereunder.

Any money deposited with or otherwise held by the Bank for the payment of the principal, redemption premium (if any) or interest on any Bond and remaining unclaimed, by the Registered Owner (or by the Issuer (which claim by the Issuer shall be made in writing) after maturity and prior to escheatment) will be escheated pursuant to Iowa law. If funds are returned to the Issuer, the Issuer and the Bank agree that the Registered Owner of such Bond shall thereafter look only to the Issuer for payment thereof, and that all liability of the Bank with respect to such moneys shall thereupon cease.

Section 5.06. Other Transactions. The Bank may engage in or be interested in any financial or other transaction with the Issuer.

Section 5.07. Interpleader. The Issuer and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its person as well as funds on deposit, in a court situated in Johnson County Iowa. The Issuer and the Bank further agree that the Bank has the right to file an action in interpleader in any court situated in Johnson County Iowa to determine the rights of any person claiming any interest herein.

Section 5.08 Insurance. The Bank shall carry insurance in the types and amounts for the duration of this agreement as listed in the Issuer's request for paying agent/registrar services.

ARTICLE SIX

MISCELLANEOUS PROVISIONS

Section 6.01. Amendment. This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

Section 6.02. Assignment. This Agreement may not be assigned by either party without the prior written consent of the other party.

Section 6.03. Notices. Any request, demand, authorization, direction, notice, consent, waiver or other document provided or permitted hereby to be given or furnished to the Issuer or the Bank shall be mailed, faxed, sent pdf or delivered to the Issuer or the Bank, respectively, at the address shown below, or such other address as may have been given by one party to the other by fifteen (15) days written notice:

If to the Issuer: City of Iowa City, Iowa, Finance Department
Ms. Nicole Davies, Finance Director
410 E. Washington Street
Iowa City, IA 52240-1826
Facsimile: 319-341-4008

If to the Bank: U.S. Bank Trust Company, National Association
111 Filmore Ave East
St. Paul, MN 55107
Facsimile: 651-466-7431

Section 6.04. Effect of Headings. The Article and Section headings herein are for convenience of reference only and shall not affect the construction hereof.

Section 6.05. Successors and Assigns. All covenants and agreements herein by the Issuer and the Bank shall bind their successors and assigns, whether so expressed or not.

Section 6.06. Severability. If any provision of this Agreement shall be determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

Section 6.07. Benefits of Agreement. Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy or claim hereunder.

Section 6.08. Entire Agreement. This Agreement shall constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent and Bond Registrar.

Section 6.09. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 6.10. Term and Termination. This Agreement may be terminated by either party by giving the other party at least 90 days advance written notice. At termination of the Agreement, Agent shall deliver to Issuer any and all records, documents or other writings made or accumulated in the performance of its duties under this Agreement and

shall refund the unearned balance, if any, of fees paid in advance by Issuer. If the Bank shall resign, or become incapable of acting, the Issuer shall promptly appoint a successor Paying Agent and Bond Registrar

Section 6.11. Governing Law. This Agreement shall be construed in accordance with and shall be governed by the laws of the State of Iowa.

Section 6.12. Documents to be Filed with Bank. At the time of the Bank's appointment as Paying Agent and Bond Registrar, the Issuer shall file with the Bank the following documents: (a) a specimen Bond; (b) a copy of the opinion of bond counsel provided to the Issuer in connection with the issuance of the Bonds; and (c) such other relevant information that the Bank may request.

Section 6.13. Patriot Act Compliance. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a Trust or other legal entity we will ask for documentation to verify its formation and existence as a legal entity. We may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

Section 6.14. Examination of Records. Issuer or its duly authorized agents may examine all records relating to the Obligations at the principal office of the Agent at reasonable times as agreed upon with the Agent and such records shall be subject to audit from time to time at the request of Issuer or Agent. The Agent, on request, will furnish Issuer with a list of the names, addresses, and other information concerning the owners of the Obligations or any of them.

IN WITNESS WHEREOF, the Issuer and the Bank have caused this agreement to be executed in their respective names by their duly authorized representatives, in two counterparts, each of which shall be deemed an original.

City of Iowa City, Iowa, Issuer

By: _____

Print Name: Bruce Teague

Title: Mayor

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, *as Paying
Agent, Registrar and Transfer Agent*

By: _____
Authorized Representative

Print Name: Leye Fadahunsi

Title: Assistant Vice President



U.S. Bank Customer Confidential

Schedule of Fees for Services as Paying Agent

Table with 3 columns: Code, Description, and Amount. Rows include Acceptance Fee (350.00), Paying Agent / Registrar / Transfer Agent (375.00), Direct Out of Pocket Expenses (At Cost), and Extraordinary Services (At Cost).

Account approval is subject to review and qualification. Fees are subject to change at our discretion and upon written notice. Fees paid in advance will not be prorated. The fees set forth above and any subsequent modifications thereof are part of your agreement.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a Trust or other legal entity we will ask for documentation to verify its formation and existence as a legal entity.

May 5, 2026

The City Council of the City of Iowa City, State of Iowa, met in _____ session, in the Emma J. Harvat Hall, City Hall, 410 E. Washington, Iowa City, Iowa, at _____ .M., on the above date. There were present Mayor _____, in the chair, and the following named Council Members:

Absent: _____

Vacant: _____

* * * * *

Council Member _____ introduced the following resolution entitled "Resolution Appointing U.S. Bank Trust Company, National Association of St. Paul, Minnesota, to Serve as Paying Agent, Bond Registrar, and Transfer Agent, Approving the Paying Agent and Bond Registrar and Transfer Agent Agreement And Authorizing The Execution of the Agreement", and moved that the resolution be adopted. Council Member _____ seconded the motion to adopt. The roll was called and the vote was,

Ayes: _____

Nays: _____

Whereupon, the Mayor declared said Resolution duly adopted as follows:

Resolution No. _____

Resolution Appointing U.S. Bank Trust Company, National Association of St. Paul, Minnesota, to Serve as Paying Agent, Bond Registrar, and Transfer Agent, Approving the Paying Agent and Bond Registrar and Transfer Agent Agreement and Authorizing the Execution of the Agreement

Whereas, \$15,370,000 General Obligation Bonds, Series 2026C, dated May 19, 2026, have been sold and action should now be taken to provide for the maintenance of records, registration of certificates and payment of principal and interest in connection with the issuance of the Bonds; and

Whereas, this Council has deemed that the services offered by U.S. Bank Trust Company, National Association of St. Paul, Minnesota, are necessary for compliance with rules, regulations, and requirements governing the registration, transfer and payment of registered bonds; and

Whereas, a Paying Agent, Bond Registrar and Transfer Agent Agreement (hereafter "Agreement") has been prepared to be entered into between the City and U.S. Bank Trust Company, National Association.

Now, Therefore, Be it Resolved by the City Council of the City of Iowa City, State of Iowa:

1. That U.S. Bank Trust Company, National Association of St. Paul, Minnesota, is hereby appointed to serve as Paying Agent, Bond Registrar and Transfer Agent in connection with the issuance of \$15,370,000 General Obligation Bonds, Series 2026C, dated May 19, 2026.

2. That the Agreement with U.S. Bank Trust Company, National Association of St. Paul, Minnesota, is hereby approved and that the Mayor and Clerk are authorized to sign the Agreement on behalf of the City.

Passed and Approved this 5th day of May, 2026.

Mayor

Attest:

City Clerk

Certificate

State of Iowa)
) SS
County of Johnson)

I, the undersigned City Clerk of the City of Iowa City, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

Witness my hand and the seal of the Council hereto affixed this _____ day of _____, 2026.

City Clerk, City of Iowa City, State of Iowa

(Seal)



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Resolution Authorizing and Providing for the Issuance of \$8,130,000 Taxable General Obligation Refunding Bonds, Series 2026D, and Levying a Tax to Pay Said Bonds; Approval of the Continuing Disclosure Certificate.

Prepared By: Nicole Davies, Finance Director
Reviewed By: Geoff Fruin, City Manager
Fiscal Impact: Adopted as part of the FY2026 Revised Budget and 2026-2030 Capital Improvement Plan.
Staff Recommendation: Approval
Commission Recommendations: N/A
Attachments: [Combined Continuing Disclosure Certificate - 2026CD Bonds](#)
[Delivery Certificate](#)
[Transcript Certificate](#)
[Authentication Order](#)
[County Auditor's Certificate](#)
[Resolution](#)

Executive Summary:

On the May 5th City Council agenda, there are two separate resolutions for the City Council to consider in order to complete the sale of the 2026D General Obligation Bonds. The first resolution appoints US Bank as the registrar and paying agent for the 2026D General Obligation Bonds and authorizes the execution of an agreement with them for these services.

The second resolution approves the continuing disclosure certificate and authorizes the issuance of the 2026D General Obligation Bonds. The resolution also amends the tax levy requirements needed for the repayment of the bonds.

Background / Analysis:

On April 21, 2026, the City opened bids for the 2026D General Obligation Bonds at a par amount of \$8,130,000.

The City received five bids on the 2026D General Obligation Bonds from Robert W. Baird & Company, Piper Sandler & Company, JP Morgan Securities, Northland Securities and Hilltop Securities. The lowest true interest rate bid was received from Robert W. Baird of Milwaukee, Wisconsin at 4.0314% and a price of \$8,226,726. The 2026D General Obligation Bonds are 10-year bonds that mature in 2036.

Continuing Disclosure Certificate

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by the City of Iowa City, State of Iowa (the "Issuer"), in connection with the issuance of \$15,370,000 General Obligation Bonds, Series 2026C, and \$8,130,000 Taxable General Obligation Refunding Bonds, Series 2026D (collectively, the "Bonds") dated May 19, 2026. The Bonds are being issued pursuant to a Resolution of the Issuer approved on May 5, 2026 (the "Resolution"). The Issuer covenants and agrees as follows:

Section 1. Purpose of the Disclosure Certificate; Interpretation. This Disclosure Certificate is being executed and delivered by the Issuer for the benefit of the Holders and Beneficial Owners of the Bonds and in order to assist the Participating Underwriters in complying with S.E.C. Rule 15c2-12(b)(5). This Disclosure Certificate shall be governed by, construed and interpreted in accordance with the Rule, and, to the extent not in conflict with the Rule, the laws of the State. Nothing herein shall be interpreted to require more than required by the Rule.

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

"Annual Financial Information" shall mean financial information or operating data of the type included in the final Official Statement, provided at least annually by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

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

"Business Day" shall mean a day other than a Saturday or a Sunday or a day on which banks in Iowa are authorized or required by law to close.

"Dissemination Agent" shall mean the Issuer or any Dissemination Agent designated in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation.

"Financial Obligation" shall mean a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with S.E.C. Rule 15c2-12.

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

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

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

"National Repository" shall mean the MSRB's Electronic Municipal Market Access website, a/k/a "EMMA" (emma.msrb.org).

"Official Statement" shall mean the Issuer's Official Statement for the Bonds, dated _____, 2026.

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

"Rule" shall mean Rule 15c2-12 adopted by the Securities and Exchange Commission (S.E.C.) under the Securities Exchange Act of 1934, and any guidance and procedures thereunder published by the S.E.C., as the same may be amended from time to time.

"State" shall mean the State of Iowa.

Section 3. Provision of Annual Financial Information.

a) The Issuer shall, or shall cause the Dissemination Agent to, not later than two hundred ten (210) days after the end of the Issuer's fiscal year (presently June 30th), commencing with information for the 2025/2026 fiscal year, provide to the National Repository an Annual Financial Information filing consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Financial Information filing must be submitted in such format as is required by the MSRB (currently in "searchable PDF" format). The Annual Financial Information filing may be submitted as a single document or as separate documents comprising a package. The Annual Financial Information filing may cross-reference other information as provided in Section 4 of this Disclosure Certificate; provided that the audited financial statements of the Issuer may be submitted separately from the balance of the Annual Financial Information filing and later than the date required above for the filing of the Annual Financial Information if they are not available by that date. If the Issuer's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5(c).

b) If the Issuer is unable to provide to the National Repository the Annual Financial Information by the date required in subsection (a), the Issuer shall send a notice to the Municipal Securities Rulemaking Board, if any, in substantially the form attached as Exhibit A.

c) The Dissemination Agent shall:

i. each year file Annual Financial Information with the National Repository; and

ii. (if the Dissemination Agent is other than the Issuer), file a report with the Issuer certifying that the Annual Financial Information has been filed pursuant to this Disclosure Certificate, stating the date it was filed.

Section 4. Content of Annual Financial Information. The Issuer's Annual Financial Information filing shall contain or incorporate by reference the following:

a) The last available audited financial statements of the Issuer for the prior fiscal year, prepared in accordance with generally accepted accounting principles promulgated by the Financial Accounting Standards Board as modified in accordance with the governmental accounting standards promulgated by the Governmental Accounting Standards Board or as otherwise provided under State law, as in effect from time to time, or, if and to the extent such financial statements have not been prepared in accordance with generally accepted accounting principles, noting the discrepancies therefrom and the effect thereof. If the Issuer's audited financial statements for the preceding years are not available by the time Annual Financial Information is required to be filed pursuant to Section 3(a), the Annual Financial Information filing shall contain unaudited financial statements of the type included in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Financial Information when they become available.

b) A table, schedule or other information prepared as of the end of the preceding fiscal year, of the type contained in the final Official Statement under the captions:

- Debt Limit.
- Direct Debt.
- General Obligation Debt.
- Statement of Bonded Indebtedness.
- Other Obligations.
- Percentages for Taxable Valuation After Rollbacks.
- Building Permits.
- Property Valuations and Trend of Valuations-Actual (100%) Valuations for the City.
- Property Valuations and Trend of Valuations-Taxable (“Rollback”) Valuations for the City.
- Levies and Tax Collections.
- Larger Taxpayers.
- Tax Rates.
- Statement of Net Position-Governmental Activities.
- Statement of Activities-Governmental Activities.
- Balance Sheet-General Fund.
- Statement of Revenues, Expenditures and Changes in Fund Balance-General Fund.

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities,

which have been filed with the National Repository. The Issuer shall clearly identify each such other document so included by reference.

Section 5. Reporting of Significant Events.

a) Pursuant to the provisions of this Section, the Issuer shall give, or cause to be given, notice of the occurrence of any of the following events with respect to the Bonds in a timely manner not later than 10 Business Days after the day of the occurrence of the event:

- i. Principal and interest payment delinquencies;
- ii. Non-payment related defaults, if material;
- iii. Unscheduled draws on debt service reserves reflecting financial difficulties;
- iv. Unscheduled draws on credit enhancements relating to the Bonds reflecting financial difficulties;
- v. Substitution of credit or liquidity providers, or their failure to perform;
- vi. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax-exempt status of the Series Bonds, or material events affecting the tax-exempt status of the Bonds;
- vii. Modifications to rights of Holders of the Bonds, if material;
- viii. Bond calls (excluding sinking fund mandatory redemptions), if material, and tender offers;
- ix. Defeasances of the Bonds;
- x. Release, substitution, or sale of property securing repayment of the Bonds, if material;
- xi. Rating changes on the Bonds;
- xii. Bankruptcy, insolvency, receivership or similar event of the Issuer;
- xiii. The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

xiv. Appointment of a successor or additional trustee or the change of name of a trustee, if material;

xv. Incurrence of a Financial Obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer, any of which affect security holders, if material; and

xvi. Default, event of acceleration, termination event, modification of terms or other similar events under the terms of a Financial Obligation of the Issuer, any of which reflect financial difficulties.

b) Whenever the Issuer obtains the knowledge of the occurrence of a Listed Event, the Issuer shall determine if the occurrence is subject to notice only if material, and if so shall as soon as possible determine if such event would be material under applicable federal securities laws.

c) If the Issuer determines that knowledge of the occurrence of a Listed Event is not subject to materiality, or determines such occurrence is subject to materiality and would be material under applicable federal securities laws, the Issuer shall promptly, but not later than 10 Business Days after the occurrence of the event, file a notice of such occurrence with the Municipal Securities Rulemaking Board through the filing with the National Repository.

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

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

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

a) If the amendment or waiver relates to the provisions of Section 3(a), 4, or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of an obligated person with respect to the Bonds, or the type of business conducted;

b) The undertaking, as amended or taking into account such waiver, would, in the opinion of nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

c) The amendment or waiver either (i) is approved by the Holders of the Bonds in the same manner as provided in the Resolution for amendments to the Resolution with the consent of Holders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Holders or Beneficial Owners of the Bonds.

In the event of any amendment or waiver of a provision of this Disclosure Certificate, the Issuer shall describe such amendment in the next Annual Financial Information filing, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5(c), and (ii) the Annual Financial Information filing for the year in which the change is made will present a comparison or other discussion in narrative form (and also, if feasible, in quantitative form) describing or illustrating the material differences between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

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

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

Section 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the Issuer agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may

incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorneys' fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the Issuer under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

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

Section 13. Rescission Rights. The Issuer hereby reserves the right to rescind this Disclosure Certificate without the consent of the Holders in the event the Rule is repealed by the S.E.C. or is ruled invalid by a federal court and the time to appeal from such decision has expired. In the event of a partial repeal or invalidation of the Rule, the Issuer hereby reserves the right to rescind those provisions of this Disclosure Certificate that were required by those parts of the Rule that are so repealed or invalidated.

Date: _____ day of _____, 2026.

City of Iowa City, State of Iowa

By: _____
Mayor

Attest:

By: _____
City Clerk

Exhibit A

Notice To National Repository Of Failure To File Annual Financial Information

Name of Issuer: City of Iowa City, Iowa.

Name of Bond Issue: \$15,370,000 General Obligation Bonds, Series 2026C
\$8,130,000 Taxable General Obligation Refunding Bonds, Series 2026D

Dated Date of Issue: May 19, 2026

Notice Is Hereby Given that the Issuer has not provided Annual Financial Information with respect to the above-named Bonds as required by Section 3 of the Continuing Disclosure Certificate delivered by the Issuer in connection with the Bonds. The Issuer anticipates that the Annual Financial Information will be filed by _____.

Dated: _____ day of _____, 20__.

City of Iowa City, State of Iowa

By: _____
Its: _____

Delivery Certificate

We the undersigned City Officials, do hereby certify that we are the officers, respectively below indicated, of a municipal corporation in the State of Iowa, known as the City of Iowa City, State of Iowa; that in pursuance of the provisions of Section 384.25, Code of Iowa, there have been heretofore lawfully authorized and this day by us lawfully executed, issued, caused to be registered, authenticated and delivered fully registered Taxable General Obligation Refunding Bonds, Series 2026D, of the City of Iowa City, State of Iowa, in the amount of \$8,130,000, dated May 19, 2026, bearing interest and maturing as follows:

<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity June 1st</u>
\$3,685,000	5.000%	2027
\$495,000	5.000%	2028
\$495,000	5.000%	2029
\$495,000	5.000%	2030
\$495,000	5.000%	2031
\$495,000	5.000%	2032
\$495,000	4.200%	2033
\$495,000	4.300%	2034
\$495,000	4.400%	2035
\$485,000	4.500%	2036

Each of the Bonds has been executed with the manual or facsimile signature of the Mayor and the manual or facsimile signature of the City Clerk of the City.

The Bonds have been delivered to DTC on behalf of:

Robert W. Baird & Co., Inc. of Milwaukee, Wisconsin

and have been paid for in accordance with the terms of the contract of sale and at a price of \$8,226,726.00, and accrued interest.

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 undersigned City officers to their respective positions, or the validity of the Bonds, or the power and duty of the City to provide and apply adequate taxes for the full and prompt payment of the principal and interest of the Bonds, and that no measure or provision for the authorization or issuance of the Bonds has been repealed or rescinded.

We further certify that due provision has been made for the collection of sufficient taxes to meet all payments coming due, whether of principal or of interest on the Bond Issue; that all payments coming due before the next collection of the tax provided for as aforesaid will be paid promptly when due from cash on hand; and that the proceedings authorizing the issuance and

delivery of the Bonds remain in full force and effect and have not been withdrawn, amended or rescinded.

To the best of our knowledge, information and belief, we further certify that the Official Statement dated April ____, 2026, as of its date and the date hereof, did not and does not contain any untrue statement of material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

We further certify that each of the officers whose signatures appear on the Bonds were in occupancy and possession of their respective offices at the time the Bonds were executed and do hereby adopt and affirm their signatures appearing in the Bonds.

We further certify that the present financial condition of the Bond is as follows:

Assessed and taxable value of all taxable property within the City, except moneys and credits and tax free lands (Year 2024), according to the last completed State and County tax lists (100% - Before Rollback)	\$8,787,156,880
---	-----------------

Total general obligation bonded indebtedness of the City, <u>including this issue</u>	\$80,470,000
---	--------------

All other general obligation indebtedness, (including warrants, judgments, contracts of purchase or lease/purchase, self-insurance or local government risk pool obligations, loan agreements, and revenue bonds issued under Code Section 403.9), of the City of any kind	\$36,785,790
--	--------------

In Witness Whereof, we have hereunto affixed our hands at the City of Iowa City, State of Iowa, this _____ day of _____, 2026.

Mayor

City Clerk

Finance Director

(City Seal)

Transcript Certificate

I, the undersigned, being first duly sworn, do hereby depose and certify that I am the duly appointed, qualified and acting City Clerk of the City of Iowa City, State of Iowa, and that as such Clerk I have in my possession or have access to the complete corporate records of the City and of its Council and officials, and that I have carefully compared the transcript hereto attached with the aforesaid corporate records and that the transcript hereto attached is a true and complete copy of all the corporate records in relation to the authorization, issuance and disposition of \$8,130,000 Taxable General Obligation Refunding Bonds, Series 2026D, of the City dated May 19, 2026, and that the transcript hereto attached contains a true and complete statement of all the measures adopted and proceedings, acts and things had, done and performed up to the present time, in relation to the authorization, issuance and disposition of the Bonds, and that the City Council consists of a Mayor and six (6) Council Members, and that the offices were duly and lawfully filled by the individuals listed in the attached transcript as of the dates and times referred to therein.

I further certify that the City is and throughout the period of such proceedings has been governed under the Mayor/Council form of municipal government authorized by Chapter 372, Code of Iowa, under the provisions of its charter as recorded with the Secretary of State.

I further certify that according to the records in my office, the named members of the Council were duly and regularly elected to such office, and were, during all of the year 2026, and now are, the legally elected, constituted and acting City Council of the City.

I further certify that no litigation is pending, prayed or threatened affecting the validity of the Bonds hereinabove referred to, nor affecting the title of any of the City officers and Council Members to their official positions.

I further certify that all meetings of the City Council of the City at which action was taken in connection with the Bonds were open to the public at all times in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and was duly given at least twenty-four hours prior to the commencement of the meeting by notification of the communications media having requested such notice and posted on a bulletin board or other prominent place designated for the purpose and easily accessible to the public at the principal office of the Council all pursuant to the provisions and in accordance with the conditions of the local rules of the Council and Chapter 21, Code of Iowa.

I further certify that no City officer or employee has any interest in the contract for the sale of the Bonds or any matter incidental thereto, according to my best knowledge and belief.

Witness my hand and the seal of the City hereto attached this _____ day of _____, 2026, at Iowa City, Iowa.

City Clerk, City of Iowa City, State of Iowa

(Seal)

Finally, the below stated officers whose signatures appear hereafter are now the duly qualified and acting officials of the City, possessed of the offices as designated below, to-wit:

Mayor:

Bruce Teague

(Original Signature)

City Clerk:

Kellie Grace

(Original Signature)

Finance Director:

Nicole Davies

(Original Signature)

State of Iowa

)

) SS

County of Johnson

)

Subscribed and sworn to before me by Bruce Teague, Kellie Grace and Nicole Davies on this _____ day of _____, 2026.

Notary Public in and for Johnson County, Iowa

(Seal)

Authentication Order

The undersigned Finance Director of the City of Iowa City, State of Iowa (the "Issuer"), pursuant to a resolution of the City Council of the City of Iowa City, authorizing the issuance and delivery of the Bonds, acting for and on behalf of the Issuer, hereby deliver to U.S. Bank Trust Company, National Association (the "Registrar") \$8,130,000 aggregate principal amount of Issuer's Taxable General Obligation Refunding Bonds, Series 2026D, dated May 19, 2026 in fully registered form, bearing interest, maturing and conforming to the specifications set forth in the Resolution (the "Bonds").

Each Bond has been executed on behalf of the Issuer with the manual or facsimile signature of the Mayor and the manual or facsimile signature of the City Clerk. The signatures are hereby ratified, affirmed and adopted.

The seal of the Issuer is printed or impressed thereon.

The Registrar is hereby requested to authenticate the Bonds and to complete the records with respect to registration as provided in the Bond Resolution and the instructions of the Original Purchaser as to designation of owners of the Bonds.

Upon such authentication, the Registrar is authorized to deliver the Bonds on behalf of Issuer to the Original Purchaser, Robert W. Baird & Co., Inc., Milwaukee, Wisconsin, or their registered assigns, upon receipt of payment therefor in immediately available funds of the agreed purchase price plus accrued interest to the date of delivery as shown on Exhibit A attached hereto and incorporated herein, subject to the receipt at closing of the opinion of bond counsel. The Original Purchaser shall deposit the monies to the account of Issuer as designated in Exhibit A.

The acknowledgment of receipt of the Bonds by the Original Purchasers, or registered assigns, shall be evidenced by separate signed receipts or certificates.

Dated: this _____ day of _____, 2026

Finance Director

(Seal)

Exhibit A

Closing Amounts

Deposit of Funds Instructions

(See attached closing letter of the Financial Consultant)

COUNTY AUDITOR'S CERTIFICATE

I, _____, County Auditor of Johnson County, State of Iowa, hereby certify that on the _____ day of _____, 2026 there was filed in my office the Resolution of the City Council of the City of Iowa City, State of Iowa, adopted on the 5th day of May, 2026, such Resolution levying a tax for the purpose of paying principal and interest on \$8,130,000 of Taxable General Obligation Refunding Bonds, Series 2026D, dated May 19, 2026, and authorizing the issuance of the Bonds.

(COUNTY SEAL)

County Auditor of Johnson County, State of
Iowa

Council Member _____ introduced the following Resolution entitled "Resolution Authorizing and Providing for the Issuance of \$8,130,000 Taxable General Obligation Refunding Bonds, Series 2026D, and Levying a Tax to Pay Said Bonds; Approval of the Continuing Disclosure Certificate" and moved that it be adopted. Council Member _____ seconded the motion to adopt, and the roll being called thereon, the vote was as follows:

Ayes: _____

Nays: _____

Whereupon, the Mayor declared said Resolution duly adopted as follows:

Resolution No. _____

Resolution Authorizing and Providing for the Issuance of \$8,130,000 Taxable General Obligation Refunding Bonds, Series 2026D, and Levying a Tax to Pay Said Bonds; Approval of the Continuing Disclosure Certificate

Whereas, the Issuer is duly incorporated, organized and exists under and by virtue of the laws and Constitution of the State of Iowa; and

Whereas, the Issuer is in need of funds to pay costs of the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, whether or not such indebtedness was created for a purpose for which general obligation bonds might have been issued in the original instance, including the Taxable Urban Renewal Revenue Capital Loan Notes, Series 2016E, essential corporate purpose(s), and it is deemed necessary and advisable that Taxable General Obligation Refunding Bonds, to the amount of not to exceed \$22,000,000 be authorized for said purpose(s); and

Whereas, it is found and determined that the aforesaid adjustment and refunding of present indebtedness is necessary and in the public interest and will benefit the City and its taxpayers by restructuring one (1) outstanding issue of Bonds for purposes of more efficient administration thereof; by conforming the debt service requirements to the anticipated receipt of tax funds thereby reducing the impact of delays in the collection of future taxes upon the City's cash flow; and to adjust the requirements of the outstanding indebtedness so as to facilitate the orderly retirement of Bonds anticipated to be issued for future capital improvements; and

Whereas, it presently appears that the aforesaid benefits may be realized and at the same time savings may be effected in the debt service fund requirements of the City by refunding of the Bonds set forth in the schedule set forth as Exhibit "A", attached to this Resolution and made a part hereof by this reference; and

Whereas, pursuant to notice published as required by Section 384.25 of the Code of Iowa, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of \$8,130,000 General Obligation Refunding Bonds, and the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

Whereas, pursuant to the provisions of Chapter 75 of the Code of Iowa, the above mentioned Bonds were heretofore sold at public sale and action should now be taken to issue said Bonds conforming to the terms and conditions of the best bid received at the advertised public sale.

Now, Therefore, Be It Resolved By the City Council of the City of Iowa City, State of Iowa:

Section 1. Definitions. The following terms shall have the following meanings in this Resolution unless the text expressly or by necessary implication requires otherwise:

- "Authorized Denominations" shall mean \$5,000 or any integral multiple thereof.
- "Beneficial Owner" shall mean, whenever used with respect to a Bond, the person in whose name such Bond is recorded as the beneficial owner of such Bond by a Participant on the records of such Participant or such person's subrogee.
- "Blanket Issuer Letter of Representations" shall mean the Representation Letter from the Issuer to DTC, with respect to the Bonds.
- "Bond Fund" shall mean the fund created in Section 3 of this Resolution.
- "Bonds" shall mean \$8,130,000 Taxable General Obligation Refunding Bonds, Series 2026D, authorized to be issued by this Resolution.
- "Cede & Co." shall mean Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Bonds.
- "Continuing Disclosure Certificate" shall mean that certain Continuing Disclosure Certificate approved under the terms of this Resolution and to be executed by the Issuer and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.
- "Depository Bonds " shall mean the Bonds as issued in the form of one global certificate for each maturity, registered in the Registration Books maintained by the Registrar in the name of DTC or its nominee.

- "DTC" shall mean The Depository Trust Company, New York, New York, which will act as security depository for the Bond pursuant to the Representation Letter.
- "Issuer" and "City" shall mean the City of Iowa City, State of Iowa.
- "Participants" shall mean those broker-dealers, banks and other financial institutions for which DTC holds Bonds as securities depository.
- "Paying Agent" shall mean U.S. Bank Trust Company, National Association, or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein as Issuer's agent to provide for the payment of principal of and interest on the Bonds as the same shall become due.
- "Project" shall mean the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, whether or not such indebtedness was created for a purpose for which general obligation bonds might have been issued in the original instance, including the Taxable Urban Renewal Revenue Capital Loan Notes, Series 2016E.
- "Project Fund" shall mean the fund into which a portion of the proceeds that will be used, together with interest earnings thereon, to pay the principal, interest and redemption premium, if any, on the Refunded Bonds.
- "Refunded Bonds" shall mean \$8,025,000 of the \$12,805,000 Taxable Urban Renewal Revenue Capital Loan Notes, Series 2016E, dated September 15, 2016.
- "Registrar" shall mean U.S. Bank Trust Company, National Association of St. Paul, Minnesota, or such successor as may be approved by Issuer as provided herein and who shall carry out the duties prescribed herein with respect to maintaining a register of the owners of the Bonds. Unless otherwise specified, the Registrar shall also act as Transfer Agent for the Bonds.
- "Resolution" shall mean this resolution authorizing the Bonds.
- "Treasurer" shall mean the Finance Director or such other officer as shall succeed to the same duties and responsibilities with respect to the recording and payment of the Bonds issued hereunder.

Section 2. Levy and Certification of Annual Tax; Other Funds to be Used.

a) Levy of Annual Tax. That for the purpose of providing funds to pay the principal and interest of the Bonds hereinafter authorized to be issued, there is hereby levied for each future year the following direct annual tax on all of the taxable property in the City of Iowa City, State of Iowa, to-wit:

AMOUNT	FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION
\$4,091,802.67	2026/2027*
\$704,430.00	2027/2028
\$679,680.00	2028/2029
\$654,930.00	2029/2030
\$630,180.00	2030/2031
\$605,430.00	2031/2032
\$580,680.00	2032/2033
\$559,890.00	2033/2034
\$538,605.00	2034/2035
\$506,825.00	2035/2036

*Payable from cash on hand.

(NOTE: For example the levy to be made and certified against the taxable valuations of January 1, 2026 will be collected during the fiscal year commencing July 1, 2027.)

b) Resolution to be Filed With County Auditor. A certified copy of this Resolution shall be filed with the Auditor of Johnson County, Iowa and the Auditor is hereby instructed in and for each of the years as provided, to levy and assess the tax hereby authorized in Section 2 of this Resolution, in like manner as other taxes are levied and assessed, and such taxes so levied in and for each of the years aforesaid be collected in like manner as other taxes of the City are collected, and when collected be used for the purpose of paying principal and interest on said Bonds issued in anticipation of the tax, and for no other purpose whatsoever.

c) Additional City Funds Available. Principal and interest coming due at any time when the proceeds of said tax on hand shall be insufficient to pay the same shall be promptly paid when due from current funds of the City available for that purpose and reimbursement shall be made from such special fund in the amounts thus advanced.

Section 3. Bond Fund. Said tax shall be assessed and collected each year at the same time and in the same manner as, and in addition to, all other taxes in and for the City, and when collected they shall be converted into a special fund within the Debt Service Fund to be known as the "2026D General Obligation Refunding Bond Fund No. 1" (the "Bond Fund"), which is hereby pledged for and shall be used only for the payment of the principal of and interest on the Bonds hereinafter authorized to be issued; and also there shall be apportioned to said fund its proportion of taxes received by the City from property that is centrally assessed by the State of Iowa.

Section 4. Application of Bond Proceeds. Proceeds of the Bonds, other than accrued interest except as may be provided below, shall be credited to the Project Fund and expended therefrom for the purposes of issuance. Proceeds invested shall mature before the date on which the moneys are required for payment of principal and interest on the Refunded Bonds. Accrued interest, if any, shall be deposited in the Bond Fund.

Section 5. Investment of Bond Fund Proceeds. All moneys held in the Bond Fund, provided for by Section 3 of this Resolution shall be invested in investments permitted by Chapter 12B, Code of Iowa, 2025, as amended, or deposited in financial institutions which are members of the Federal Deposit Insurance Corporation and the deposits in which are insured thereby and all such deposits exceeding the maximum amount insured from time to time by FDIC or its equivalent successor in any one financial institution shall be continuously secured in compliance with Chapter 12C of the Code of Iowa, 2025, as amended, or otherwise by a valid pledge of direct obligations of the United States Government having an equivalent market value. All such interim investments shall mature before the date on which the moneys are required for payment of principal of or interest on the Bonds as herein provided.

Section 6. Bond Details, Execution and Redemption.

a) **Bond Details.** Taxable General Obligation Refunding Bonds of the City in the amount of \$8,130,000, shall be issued pursuant to the provisions of Section 384.25 of the Code of Iowa for the aforesaid purposes. The Bonds shall be designated "Taxable General Obligation Refunding Bond, Series 2026D", be dated May 19, 2026, and bear interest from the date thereof, until payment thereof, at the office of the Paying Agent, said interest payable on December 1, 2026, and semiannually thereafter on the 1st day of June in each year until maturity at the rates hereinafter provided.

The Bonds shall be executed by the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of the Clerk, and impressed or printed with the seal of the City and shall be fully registered as to both principal and interest as provided in this Resolution; principal, interest and premium, if any, shall be payable at the office of the Paying Agent by mailing of a check to the registered owner of the Bond. The Bonds shall be in the denomination of \$5,000 or multiples thereof. The Bonds shall mature and bear interest as follows:

Principal Amount	Interest Rate	Maturity June 1st
\$3,685,000	5.000%	2027
\$495,000	5.000%	2028
\$495,000	5.000%	2029
\$495,000	5.000%	2030
\$495,000	5.000%	2031
\$495,000	5.000%	2032
\$495,000	4.200%	2033
\$495,000	4.300%	2034
\$495,000	4.400%	2035
\$485,000	4.500%	2036

b) Redemption.

i. Optional Redemption. Bonds maturing after June 1, 2032, may be called for optional redemption by the Issuer on that date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in any order of maturity and within an annual maturity by lot. The terms of redemption shall be par, plus accrued interest to date of call.

Thirty days' written notice of redemption shall be given to the registered owner of the Bond. Failure to give written notice to any registered owner of the Bonds or any defect therein shall not affect the validity of any proceedings for the redemption of the Bonds. All Bonds or portions thereof called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment. Written notice will be deemed completed upon transmission to the owner of record.

If selection by lot within a maturity is required, the Registrar shall designate the Bonds to be redeemed by random selection of the names of the registered owners of the entire annual maturity until the total amount of Bonds to be called has been reached.

If less than all of a maturity is called for redemption, the Issuer will notify DTC of the particular amount of such maturity to be redeemed prior to maturity. DTC will determine by lot the amount of each Participant's interest in such maturity to be redeemed and each Participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. All prepayments shall be at a price of par plus accrued interest.

Section 7. Issuance of Bonds in Book-Entry Form; Replacement Bonds.

a) Notwithstanding the other provisions of this Resolution regarding registration, ownership, transfer, payment and exchange of the Bonds, unless the Issuer determines to permit the exchange of Depository Bonds for Bonds in Authorized Denominations, the Bonds shall be issued as Depository Bonds in denominations of the entire principal amount of each maturity of Bonds (or, if a portion of said principal amount is prepaid, said principal amount less the prepaid amount). The Bonds must be registered in the name of Cede & Co., as nominee for DTC. Payment of semiannual interest for any Bonds registered in the name of Cede & Co. will be made by wire transfer or New York Clearing House or equivalent next day funds to the account of Cede & Co. on the interest payment date for the Bonds at the address indicated or in the Representation Letter.

b) The Bonds will be initially issued in the form of separate single authenticated fully registered bonds in the amount of each stated maturity of the Bonds. Upon initial issuance, the ownership of the Bonds will be registered in the registry books of the U.S. Bank Trust Company, National Association kept by the Paying Agent and Registrar in the name of Cede & Co., as nominee of DTC. The Paying Agent and Registrar and the Issuer may treat DTC (or its nominee) as the sole and exclusive owner of the Bonds

registered in its name for the purposes of payment of the principal or redemption price of or interest on the Bonds, selecting the Bonds or portions to be redeemed, giving any notice permitted or required to be given to registered owners of Bonds under the Resolution of the Issuer, registering the transfer of Bonds, obtaining any consent or other action to be taken by registered owners of the Bonds and for other purposes. The Paying Agent, Registrar and the Issuer have no responsibility or obligation to any Participant or Beneficial Owner of the Bonds under or through DTC with respect to the accuracy of records maintained by DTC or any Participant; with respect to the payment by DTC or Participant of an amount of principal or redemption price of or interest on the Bonds; with respect to any notice given to owners of Bonds under the Resolution; with respect to the Participant(s) selected to receive payment in the event of a partial redemption of the Bonds, or a consent given or other action taken by DTC as registered owner of the Bonds. The Paying Agent and Registrar shall pay all principal of and premium, if any, and interest on the Bonds only to Cede & Co. in accordance with the Representation Letter, and all payments are valid and effective to fully satisfy and discharge the Issuer's obligations with respect to the principal of and premium, if any, and interest on the Bonds to the extent of the sum paid. DTC must receive an authenticated Bond for each separate stated maturity evidencing the obligation of the Issuer to make payments of principal of and premium, if any, and interest. Upon delivery by DTC to the Paying Agent and Registrar of written notice that DTC has determined to substitute a new nominee in place of Cede & Co., the Bonds will be transferable to the new nominee in accordance with this Section.

c) In the event the Issuer determines that it is in the best interest of the Beneficial Owners that they be able to obtain Bonds certificates, the Issuer may notify DTC and the Paying Agent and Registrar, whereupon DTC will notify the Participants, of the availability through DTC of Bonds certificates. The Bonds will be transferable in accordance with this Section. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the Issuer and the Paying Agent and Registrar and discharging its responsibilities under applicable law. In this event, the Bonds will be transferable in accordance with this Section.

d) Notwithstanding any other provision of the Resolution to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of and premium, if any, and interest on the Bond and all notices must be made and given, respectively to DTC as provided in the Representation letter.

e) In connection with any notice or other communication to be provided to Bondholders by the Issuer or the Paying Agent and Registrar with respect to a consent or other action to be taken by Bondholders, the Issuer or the Paying Agent and Registrar, as the case may be, shall establish a record date for the consent or other action and give DTC notice of the record date not less than 15 calendar days in advance of the record date to the extent possible. Notice to DTC must be given only when DTC is the sole Bondholder.

f) The Representation Letter is on file with DTC and sets forth certain matters with respect to, among other things, notices, consents and approvals by Bondholders and payments on the Bonds. The execution and delivery of the Representation Letter to DTC by the Issuer is ratified and confirmed.

g) In the event that a transfer or exchange of the Bonds is permitted under this Section, the transfer or exchange may be accomplished upon receipt by the Registrar from the registered owners of the Bonds to be transferred or exchanged and appropriate instruments of transfer. In the event Bond certificates are issued to holders other than Cede & Co., its successor as nominee for DTC as holder of all the Bonds, or other securities depository as holder of all the Bonds, the provisions of the Resolution apply to, among other things, the printing of certificates and the method or payment of principal of and interest on the certificates. Any substitute depository shall be designated in writing by the Issuer to the Paying Agent. Any such substitute depository shall be a qualified and registered "clearing agency" as provided in Section 17A of the Securities Exchange Act of 1934, as amended. The substitute depository shall provide for (i) immobilization of the Depository Bonds, (ii) registration and transfer of interests in Depository Bonds by book entries made on records of the depository or its nominee and (iii) payment of principal of, premium, if any, and interest on the Bonds in accordance with and as such interests may appear with respect to such book entries.

h) The officers of the Issuer are authorized and directed to prepare and furnish to the purchaser, and to the attorneys approving the legality of Bonds, certified copies of proceedings, ordinances, resolutions and records and all certificates and affidavits and other instruments as may be required to evidence the legality and marketability of the Bonds, and all certified copies, certificates, affidavits and other instruments constitute representations of the Issuer as to the correctness of all stated or recited facts.

Section 8. Registration of Bonds; Appointment of Registrar; Transfer; Ownership; Delivery; and Cancellation.

a) **Registration.** The ownership of Bonds may be transferred only by the making of an entry upon the books kept for the registration and transfer of ownership of the Bonds, and in no other way. U.S. Bank Trust Company, National Association is hereby appointed as Bond Registrar under the terms of this Resolution and under the provisions of a separate agreement with the Issuer filed herewith which is made a part hereof by this reference. Registrar shall maintain the books of the Issuer for the registration of ownership of the Bonds for the payment of principal of and interest on the Bonds as provided in this Resolution. All Bonds shall be negotiable as provided in Article 8 of the Uniform Commercial Code and Section 384.31 of the Code of Iowa, subject to the provisions for registration and transfer contained in the Bonds and in this Resolution.

b) **Transfer.** The ownership of any Bond may be transferred only upon the Registration Books kept for the registration and transfer of Bonds and only upon surrender thereof at the office of the Registrar together with an assignment duly executed by the holder or his duly authorized attorney in fact in such form as shall be satisfactory to the Registrar, along with the address and social security number or federal employer

identification number of such transferee (or, if registration is to be made in the name of multiple individuals, of all such transferees). In the event that the address of the registered owner of a Bond (other than a registered owner which is the nominee of the broker or dealer in question) is that of a broker or dealer, there must be disclosed on the Registration Books the information pertaining to the registered owner required above. Upon the transfer of any such Bond, a new fully registered Bond, of any denomination or denominations permitted by this Resolution in aggregate principal amount equal to the unmatured and unredeemed principal amount of such transferred fully registered Bond, and bearing interest at the same rate and maturing on the same date or dates shall be delivered by the Registrar.

c) Registration of Transferred Bonds. In all cases of the transfer of the Bonds, the Registrar shall register, at the earliest practicable time, on the Registration Books, the Bonds, in accordance with the provisions of this Resolution.

d) Ownership. As to any Bond, the person in whose name the ownership of the same shall be registered on the Registration Books of the Registrar shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal of any such Bonds and the premium, if any, and interest thereon shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond, including the interest thereon, to the extent of the sum or sums so paid.

e) Cancellation. All Bonds which have been redeemed shall not be reissued but shall be cancelled by the Registrar. All Bonds which are cancelled by the Registrar shall be destroyed and a certificate of the destruction thereof shall be furnished promptly to the Issuer; provided that if the Issuer shall so direct, the Registrar shall forward the cancelled Bonds to the Issuer.

f) Non-Presentation of Bonds. In the event any payment check, wire, or electronic transfer of funds representing payment of principal of or interest on the Bonds is returned to the Paying Agent or if any bond is not presented for payment of principal at the maturity or redemption date, if funds sufficient to pay such principal of or interest on Bonds shall have been made available to the Paying Agent for the benefit of the owner thereof, all liability of the Issuer to the owner thereof for such interest or payment of such Bonds shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the owner of such Bonds who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Resolution or on, or with respect to, such interest or Bonds. The Paying Agent's obligation to hold such funds shall continue for a period equal to two years and six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the Paying Agent shall surrender any remaining funds so held to the Issuer, whereupon any claim under this Resolution by the Owners of such interest or Bonds of whatever nature shall be made upon the Issuer.

g) Registration and Transfer Fees. The Registrar may furnish to each owner, at the Issuer's expense, one bond for each annual maturity. The Registrar shall furnish additional Bonds in lesser denominations (but not less than the minimum denomination) to an owner who so requests.

Section 9. Reissuance of Mutilated, Destroyed, Stolen or Lost Bonds. In case any outstanding Bond shall become mutilated or be destroyed, stolen or lost, the Issuer shall at the request of Registrar authenticate and deliver a new Bond of like tenor and amount as the Bond so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Bond to Registrar, upon surrender of such mutilated Bond, or in lieu of and substitution for the Bond destroyed, stolen or lost, upon filing with the Registrar evidence satisfactory to the Registrar and Issuer that such Bond has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Registrar and Issuer with satisfactory indemnity and complying with such other reasonable regulations as the Issuer or its agent may prescribe and paying such expenses as the Issuer may incur in connection therewith.

Section 10. Record Date. Payments of principal and interest, otherwise than upon full redemption, made in respect of any Bond, shall be made to the registered holder thereof or to their designated agent as the same appear on the books of the Registrar on the 15th day of the month preceding the payment date. All such payments shall fully discharge the obligations of the Issuer in respect of such Bonds to the extent of the payments so made. Upon receipt of the final payment of principal, the holder of the Bond shall surrender the Bond to the Paying Agent.

Section 11. Execution, Authentication and Delivery of the Bonds. Upon the adoption of this Resolution, the Mayor and Clerk shall execute the Bonds by their manual or authorized signature and deliver the Bonds to the Registrar, who shall authenticate the Bonds and deliver the same to or upon order of the Purchaser. No Bond shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless the Registrar shall duly endorse and execute on such Bond a Certificate of Authentication substantially in the form of the Certificate herein set forth. Such Certificate upon any Bond executed on behalf of the Issuer shall be conclusive evidence that the Bond so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

No Bonds shall be authenticated and delivered by the Registrar unless and until there shall have been provided the following:

1. A certified copy of the Resolution of Issuer authorizing the issuance of the Bonds;
2. A written order of Issuer signed by the Treasurer of the Issuer directing the authentication and delivery of the Bonds to or upon the order of the Purchaser upon payment of the purchase price as set forth therein;
3. The approving opinion of Ahlers & Cooney, P.C., Bond Counsel, concerning the validity and legality of all the Bonds proposed to be issued.

Section 12. Right to Name Substitute Paying Agent or Registrar. Issuer reserves the right to name a substitute, successor Registrar or Paying Agent upon giving prompt written notice to each registered bondholder.

Section 13. Form of Bond. Bonds shall be printed substantially in the form as follows:

"State of Iowa"
"County of Johnson"
"City of Iowa City"
"Taxable General Obligation Refunding Bond"
"Series 2026D"
Essential Corporate Purpose

Rate: _____
Maturity: _____
Bond Date: May 19, 2026
CUSIP No.: _____
"Registered"
Certificate No. _____
Principal Amount: \$ _____

The City of Iowa City, State of Iowa, a municipal corporation organized and existing under and by virtue of the Constitution and laws of the State of Iowa (the "Issuer"), for value received, promises to pay from the source and as hereinafter provided, on the maturity date indicated above, to

(Registration panel to be completed by Registrar or Printer with name of Registered Owner).

or registered assigns, the principal sum of (enter principal amount in long form) Thousand Dollars in lawful money of the United States of America, on the maturity date shown above, only upon presentation and surrender hereof at the office of U.S. Bank Trust Company, National Association, Paying Agent of this issue, or its successor, with interest on the sum from the date hereof until paid at the rate per annum specified above, payable on December 1, 2026, and semiannually thereafter on the 1st day of June in each year.

Interest and principal shall be paid to the registered holder of the Bond as shown on the records of ownership maintained by the Registrar as of the 15th day of the month preceding such interest payment date. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

THE HOLDERS OF THE BONDS SHOULD TREAT THE INTEREST AS SUBJECT TO FEDERAL INCOME TAXATION.

This Bond is issued pursuant to the provisions of Section 384.25 of the Code of Iowa, for the purpose of paying costs of the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or

the funding or refunding of the same, whether or not such indebtedness was created for a purpose for which general obligation bonds might have been issued in the original instance, including the Taxable Urban Renewal Revenue Capital Loan Notes, Series 2016E, in conformity to a Resolution of the Council of said City duly passed and approved.

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a limited purpose trust company ("DTC"), to the Issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other Issuer as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

Bonds maturing after June 1, 2032, may be called for optional redemption by the Issuer and paid before maturity on said date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, in any order of maturity and within an annual maturity by lot. The terms of redemption shall be par, plus accrued interest to date of call.

Thirty days' written notice of redemption shall be given to the registered owner of the Bond. Failure to give written notice to any registered owner of the Bonds or any defect therein shall not affect the validity of any proceedings for the redemption of the Bonds. All bonds or portions thereof called for redemption will cease to bear interest after the specified redemption date, provided funds for their redemption are on deposit at the place of payment. Written notice will be deemed completed upon transmission to the owner of record.

If selection by lot within a maturity is required, the Registrar shall designate the Bonds to be redeemed by random selection of the names of the registered owners of the entire annual maturity until the total amount of Bonds to be called has been reached.

If less than all of a maturity is called for redemption, the Issuer will notify DTC of the particular amount of such maturity to be redeemed prior to maturity. DTC will determine by lot the amount of each Participant's interest in such maturity to be redeemed and each Participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. All prepayments shall be at a price of par plus accrued interest.

Ownership of this Bond may be transferred only by transfer upon the books kept for such purpose by U.S. Bank Trust Company, National Association, the Registrar. Such transfer on the books shall occur only upon presentation and surrender of this Bond at the office of the Registrar as designated below, together with an assignment duly executed by the owner hereof or his duly authorized attorney in the form as shall be satisfactory to the Registrar. Issuer reserves the right to substitute the Registrar and Paying Agent but shall, however, promptly give notice to registered Bondholders of such change. All bonds shall be negotiable as provided in Article 8 of the Uniform Commercial Code and Section 384.31 of the Code of Iowa, subject to the provisions for registration and transfer contained in the Bond Resolution.

And it is hereby represented and certified that all acts, conditions and things requisite, according to the laws and Constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issue of this Bond, have been existent, had, done and performed as required by law; that provision has been made for the levy of a sufficient continuing annual tax on all the taxable property within the territory of the Issuer for the payment of the principal and interest of this Bond as the same will respectively become due; that such taxes have been irrevocably pledged for the prompt payment hereof, both principal and interest; and the total indebtedness of the Issuer including this Bond, does not exceed the constitutional or statutory limitations.

In Testimony Whereof, the Issuer by its Council, has caused this Bond to be signed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk, with the seal of the City printed or impressed hereon, and to be authenticated by the manual signature of an authorized representative of the Registrar, U.S. Bank Trust Company, National Association, St. Paul, Minnesota.

Date of authentication: _____

This is one of the Bonds described in the within mentioned Resolution, as registered by U.S. Bank Trust Company, National Association.

U.S. Bank Trust Company, National Association, Registrar

By: _____

Authorized Signature

Registrar and Transfer Agent: U.S. Bank Trust Company,
National Association

Paying Agent: U.S. Bank Trust Company,
National Association

See Reverse For Certain Definitions

(Seal)

(Signature Block)

City of Iowa City, State of Iowa

By: _____ (manual or facsimile signature)

Mayor

Attest:

By: _____ (manual or facsimile signature)

City Clerk

(Information Required for Registration)

Assignment

For value received, the undersigned hereby sells, assigns and transfers unto _____ (Social Security or Tax Identification No. _____) the within Bond and does hereby irrevocably constitute and appoint _____ attorney in fact to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated: _____

(Person(s) executing this Assignment sign(s) here)

Signature)
Guaranteed) _____

Important - Read Carefully

The signature(s) to this Power must correspond with the name(s) as written upon the face of the certificate(s) or bond(s) in every particular without alteration or enlargement or any change whatever. 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 signature to be guaranteed by certain eligible guarantor institutions that participate in a recognized signature guarantee program.

Information Required For Registration Of Transfer

Name of Transferee(s) _____

Address of Transferee(s) _____

Social Security or Tax Identification _____

Number of Transferee(s) _____

Transferee is a(n):

Individual* _____

Corporation _____

Partnership _____

Trust _____

*If the Bond is to be registered in the names of multiple individual owners, the names of all such owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though 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 rights of survivorship and not as tenants in common
IA UNIF TRANS MIN ACT - Custodian
(Cust) (Minor)
Under Iowa Uniform Transfers to Minors Act.....
(State)

Additional Abbreviations May
Also Be Used Though Not In The Above List

(End of form of Bond)

Section 14. Closing Documents. The Mayor and City Clerk are authorized and directed to execute, attest, seal and deliver for and on behalf of the City any other additional certificates, documents, or other papers and perform all other acts, including without limitation the execution of all closing documents, as they may deem necessary or appropriate in order to implement and carry out the intent and purposes of this Resolution.

Section 15. Contract Between Issuer and Purchaser. This Resolution constitutes a contract between said City and the purchaser of the Bonds.

Section 16. Continuing Disclosure. The Issuer hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate, and the provisions of the Continuing Disclosure Certificate are hereby incorporated by reference as part of this Resolution and made a part hereof. Notwithstanding any other provision of this Resolution, failure of the Issuer to comply with the Continuing Disclosure Certificate shall not be considered an event of default under this Resolution; however, any holder of the Bonds or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the Issuer to comply with its obligations under the Continuing Disclosure Certificate. For purposes of this section, "Beneficial Owner" means any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bond (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

Section 17. Repeal of Conflicting Resolutions or Ordinances. All ordinances and resolutions and parts of ordinances and resolutions in conflict herewith are hereby repealed.

Section 18. Severability Clause. If any section, paragraph, clause or provision of this Resolution be held invalid, such invalidity shall not affect any of the remaining provisions hereof, and this Resolution shall become effective immediately upon its passage and approval.

Passed and Approved this 5th day of May, 2026.

Mayor

Attest:

City Clerk

Exhibit "A"

Refunded Bonds

\$12,805,000 Taxable Urban Renewal Revenue Capital Loan Notes, Series 2016E

<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity June 1st</u>
\$825,000.00	5.920%	2027
\$725,000.00	5.920%	2028
\$740,000.00	5.920%	2029
\$755,000.00	5.920%	2030
\$755,000.00	5.920%	2031
\$795,000.00	5.920%	2032
\$815,000.00	5.920%	2033
\$840,000.00	5.920%	2034
\$865,000.00	5.920%	2035
\$890,000.00	5.920%	2036

\$8,025,000 to be redeemed on June 1, 2026.

Certificate

State of Iowa)
) SS
County of Johnson)

I, the undersigned City Clerk of the City of Iowa City, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

Witness my hand and the seal of the Council hereto affixed this _____ day of _____, 2026.

City Clerk, City of Iowa City, State of Iowa

(Seal)



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Resolution appointing U.S. Bank Trust Company, National Association of St. Paul, Minnesota, to serve as Paying Agent, Bond Registrar, and Transfer Agent, approving the Paying Agent and Bond Registrar and Transfer Agent Agreement and authorizing the execution of the Agreement.

Prepared By:	Nicole Davies, Finance Director
Reviewed By:	Geoff Fruin, City Manager
Fiscal Impact:	Adopted as part of the FY2026 Revised Budget and 2026-2030 Capital Improvement Program
Staff Recommendation:	Approval
Commission Recommendations:	N/A
Attachments:	Agreement Relating to Paying Agency, Registrar and Transfer Agency Resolution

Executive Summary:

On the May 5th City Council agenda, there are two separate resolutions for the City Council to consider in order to complete the sale of the 2026D General Obligation Bonds. The first resolution appoints US Bank as the registrar and paying agent for the 2026D General Obligation Bonds and authorizes the execution of an agreement with them for these services.

The second resolution approves the continuing disclosure certificate and authorizes the issuance of the 2026D General Obligation Bonds. The resolution also amends the tax levy requirements needed for the repayment of the bonds.

Background / Analysis:

On April 21, 2026, the City opened bids for the 2026D General Obligation Bonds at a par amount of \$8,130,000.

The City received five bids on the 2026D General Obligation Bonds from Robert W. Baird & Company, Piper Sandler & Company, JP Morgan Securities, Northland Securities and Hilltop Securities. The lowest true interest rate bid was received from Robert W. Baird of Milwaukee, Wisconsin at 4.0314% and a price of \$8,226,726. The 2026D General Obligation Bonds are 10-year bonds that mature in 2036.

**AGREEMENT RELATING TO PAYING AGENCY, REGISTRAR AND
TRANSFER AGENCY**

THIS PAYING AGENT/BOND REGISTRAR AGREEMENT (this "Agreement"), is entered into as of May 19, 2026 by and between the City of Iowa City, Iowa (the "Issuer"), and U.S. Bank Trust Company, National Association ("Bank"), as Paying Agent and Bond Registrar.

RECITALS

WHEREAS the Issuer has duly authorized and provided for the issuance of its Bonds, entitled Taxable General Obligation Refunding Bonds, Series 2026D (the "Bonds") in an aggregate principal amount of \$8,130,000 to be issued as fully registered bonds without coupons;

WHEREAS the Issuer will ensure all things necessary to make the Bonds the valid obligations of the Issuer, in accordance with their terms, will be done upon the issuance and delivery thereof;

WHEREAS the Issuer and the Bank wish to provide the terms under which Bank will act as Paying Agent to pay the principal, redemption premium (if any) and interest on the Bonds, in accordance with the terms thereof, and under which the Bank will act as Registrar for the Bonds;

WHEREAS the Bank has agreed to serve in such capacities for and on behalf of the Issuer and has full power and authority to perform and serve as Paying Agent and Bond Registrar for the Bonds;

WHEREAS the Issuer has duly authorized the execution and delivery of this Agreement; and all things necessary to make this Agreement a valid agreement have been done.

NOW, THEREFORE, it is mutually agreed as follows:

ARTICLE ONE

DEFINITIONS

Section 1.01. Definitions. For all purposes of this Agreement except as otherwise expressly provided or unless the context otherwise requires:

Definition of Terms. The terms "item", "receipt", "transfer", "turnaround", "process", "business day", and other terms used throughout the Agreement shall be deemed to have the meanings provided in Rules 17Ad-1 and 17Ad-2 of the Regulations promulgated pursuant to the Securities Exchange Act of 1934 and Section 76.10(4) of the Code of Iowa, as amended and in effect from time to time.

"Bank" means U.S. Bank Trust Company, National Association, a national banking association organized and existing under the laws of the United States of America.

"Bond Register" means the book or books of registration kept by the Bank in which are maintained the names and addresses and principal amounts registered to each Registered Owner.

"Fiscal Year" means the fiscal year of the Issuer ending on June 30 of each year.

"Issuer" means City of Iowa City, Iowa.

"Paying Agent" or "Agent" means the Bank when it is performing the function of paying agent for the Bonds.

"Person" means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government or any entity whatsoever.

"Registered Owner" means a Person in whose name a Bond is registered in the Bond Register.

"Registrar" means the Bank when it is performing the function of registrar for the Bonds.

"Stated Maturity" when used with respect to any Bond means the date specified in the Bond as the date on which the principal of such Bond is due and payable.

ARTICLE TWO

APPOINTMENT OF BANK AS PAYING AGENT AND BOND REGISTRAR

Section 2.01. Appointment and Acceptance. The Issuer hereby appoints the Bank to act as Paying Agent with respect to the Bonds, to pay to the Registered Owners in accordance with the terms and provisions of this Agreement the principal of, redemption premium (if any), and interest on all or any of the Bonds.

The Issuer hereby appoints the Bank as Registrar with respect to the Bonds. As Registrar, the Bank shall keep and maintain for and on behalf of the Issuer, books and records as to the ownership of the Bonds and with respect to the transfer and exchange thereof as herein provided.

The Bank hereby accepts its appointment, and agrees to act as Paying Agent and Bond Registrar.

Section 2.02. Compensation. As compensation for the Bank's services as Paying Agent and Bond Registrar, the Issuer hereby agrees to pay the Bank the fees and amounts set forth in the Bank's proposal for paying agent/registrar services.

In addition, the Issuer agrees to reimburse the Bank, upon its request, for all reasonable and necessary out-of-pocket expenses, disbursements, and advances, including without limitation the reasonable fees, expenses, and disbursements made or incurred by the Bank in connection with entering into and performing under this Agreement.

ARTICLE THREE

PAYING AGENT

Section 3.01. Duties of Paying Agent. As Paying Agent, the Bank, provided sufficient collected funds have been provided to it for such purpose by or on behalf of the Issuer, shall pay on behalf of the Issuer the principal of, redemption premium, if any, and interest on each Bond in accordance with the provisions of the Bond.

Section 3.02. Payment Dates. The Issuer hereby instructs the Bank to pay the principal of, redemption premium (if any) and interest on the Bonds, to the extent such funds have herein been provided by the Issuer, as follows:

(a) The Issuer hereby agrees to provide the Paying Agent with sufficient funds to make principal and interest payments as follows: (1) payment by check must be received by the Paying Agent at least 5 business days prior to payment date and (2) payment by wire must be received by the Paying Agent by the payment date and no later than 11:30 a.m. CST.

(b) On each payment date Agent will pay interest and, upon presentation and surrender of the matured or called Obligations, will pay principal to each registered owner of the Obligations as of the record date by mailing a check to each such owner. In any case where the date of maturity of interest on or principal of the Obligations or the date fixed for redemption of any Obligations shall be a Sunday or a legal holiday or a day on which the banking institutions are authorized by law to close, then payment of interest or principal may be made on the succeeding business day with the same force and effect as if made on the date of maturity or the date fixed for redemption. Provided, however, that payment of principal shall be made not later than the second day after receipt of the matured Obligation

(c) When the Agent shall receive notice from Issuer of its option to redeem Obligations prior to maturity, the Agent shall select the Obligations to be redeemed and give notice of the redemption thereof, all in accordance with the terms of the Obligations and the Resolution.

The Bank shall not be required to pay interest on any funds of the Issuer for any period during which such funds are held by the Bank awaiting the presentation of the Bonds for payment.

ARTICLE FOUR

REGISTRAR

Section 4.01. Initial Delivery of Bonds. The Bonds will be initially registered and delivered to the purchaser designated by the Issuer as one Bond for each maturity. If such purchaser delivers a written request to the Bank not later than five business days prior to the date of initial delivery, the Bank will, on the date of initial delivery, deliver Bonds of authorized denominations, registered in accordance with the instructions in such written request.

Section 4.02. Duties of Registrar. The Bank shall provide for the proper registration of transfer, exchange and replacement of the Bonds. Every Bond surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, the signature on which has been guaranteed by an eligible guarantor institution, in form acceptable to the Bank, duly executed by the Registered Owner thereof or his attorney duly authorized in writing. The Registrar may request any supporting documentation it deems necessary or appropriate to affect a re-registration. Bank shall comply at all times with such rules, regulations, and requirements as may govern the registration, transfer and payment of registered Bonds including without limitation Chapters 76, 384, 554.8101 et seq. Code of Iowa and standards issued from time to time by the Municipal Securities Rulemaking Board of the United States and any other securities industry standard and the requirements of the Internal Revenue Code of 1986.

For purposes of determining the registered owners of the Bonds, the record date shall be deemed to be the fifteenth day of the month preceding the date on which payment of principal, premium, if any, or interest is payable to the registered owners of the Bonds ("payment date") whether such payment is due to optional redemption, operation of a sinking fund, or for any other reason.

Bank agrees that it will turnaround within three business days of receipt all items received in proper form for transfer, process or other action pursuant to the terms of this Agreement.

Bank will promptly cancel and deliver to Issuer all Bonds or certificates representing the Bonds surrendered to it upon payment of the principal, premium, if any, and interest owing on such Bonds.

In the event any payment check representing payment of interest or principal on the Bonds is returned to the Bank or is not presented for payment, or if any Bonds is not presented for payment of principal or premium, if any, at the maturity or redemption date, if funds sufficient to pay such interest on Bonds shall have been made available to the Bank for the benefit of the owner thereof, all liability of the Issuer to the owner thereof for such interest or payment of such Bonds shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Bank to hold such funds, without liability for interest thereon, for the benefit of the owner of such Bonds who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Agreement or on, or with respect to, such interest or Bonds. The Bank's obligation to hold such funds shall continue for a period equal to two years and six months following the date on which such interest or principal became due, whether at maturity, or at the date fixed for redemption thereof, or otherwise, at which time the Bank, shall surrender any remaining funds so held to the Issuer, whereupon any claim under this Agreement by the Owners of such interest or Bonds of whatever nature shall be made upon the Issuer.

Section 4.03. Unauthenticated Bonds. The Issuer shall provide to the Bank on a continuing basis, an adequate inventory of unauthenticated Bonds to facilitate transfers. The Bank agrees that it will maintain such unauthenticated Bonds in safekeeping.

Section 4.04. Form of Bond Register. The Bank as Registrar will maintain its records as Bond Registrar in accordance with standards issued from time to time by the Municipal Securities Rulemaking Board of the United States

and any other securities industry standard and the requirements of the Internal Revenue Code of 1986 and Chapter 76 of the Code of Iowa.

Section 4.05. Reports. The records of Bank shall be in such form as to be in compliance with standards issued from time to time by the Municipal Securities Rulemaking Board of the United States and any other securities industry standard and the requirements of the Internal Revenue Code of 1986 and Chapter 76 of the Code of Iowa.

Bank's records in connection with the Bonds shall remain confidential records entitled to protection and confidentiality pursuant to Section 22.7(17), Code of Iowa. Agent agrees that its use of the records will be limited to the purposes of this Agreement and that Agent will make no private use or permit any private access thereto. The Bank will not release or disclose the content of the Bond Register to any person other than to the Issuer at its written request, except upon receipt of a subpoena or court order or as may otherwise be required by law. Upon receipt of a subpoena or court order the Bank will notify the Issuer.

Section 4.06. Cancelled Bonds. All Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Bank, shall be promptly cancelled by it and, if surrendered to the Issuer, shall be delivered to the Bank and, if not already cancelled, shall be promptly cancelled by the Bank. The Issuer may at any time deliver to the Bank for cancellation any Bonds previously authenticated and delivered which the Issuer may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly cancelled by the Bank. All cancelled Bonds held by the Bank for its retention period then in effect and shall thereafter be returned to the Issuer.

Section 4.07. Mutilated, Lost, Stolen or Destroyed Bonds. In case any Bond shall become mutilated or be destroyed, stolen or lost, the Bank shall deliver a new Bond of like amount, number, maturity date and tenor in exchange and substitution for and upon cancellation of any such mutilated Bond or in lieu of and in substitution for any such Bond destroyed, stolen or lost, upon the payment of the reasonable expenses and charges of the Bank in connection therewith; and, in the case of a Bond destroyed, stolen or lost, upon filing by the owner with the Bank of evidence satisfactory to the Bank that such Bond was destroyed, stolen or lost, and of the ownership thereof, and upon furnishing to the Bank of an appropriate bond of indemnity in form, substance and amount as may be required by law and as is satisfactory to the Bank. All Bonds so surrendered to the Bank shall be canceled by it and evidence of such cancellation shall be given to the Issuer. If the mutilated, destroyed, stolen or lost Bond has already matured or been called for redemption in accordance with its terms it shall not be necessary to issue a new Bond prior to payment, provided that the owner shall first provide the Bank with a bond of indemnity as set forth above.

ARTICLE FIVE

THE BANK

Section 5.01. Duties of Bank. The Bank undertakes to perform the duties set forth herein. No implied duties or obligations shall be read into this Agreement against the Bank. The Bank hereby agrees to use the funds deposited with it for payment of the principal of and interest on the Bonds to pay the same as it shall become due and further agrees to establish and maintain such accounts and funds as may be required for the Bank to function as Paying Agent.

Section 5.02. Reliance on Documents, Etc. (a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions expressed therein, on certificates or opinions furnished to the Bank by the Issuer.

(b) Bank may rely conclusively and act, without further investigation, upon any list, instruction, certification, authorization, certificate or other instrument or paper suitably guaranteed and believed by it in good faith and due diligence in performing its functions to be genuine and to have been signed, countersigned or executed by any duly authorized person or persons or upon the instruction of any authorized officer of Issuer or upon the advice of Issuer's counsel; and may register any certificate representing the Bonds or may refuse to register any such certificate if in good faith Bank deems such refusal necessary in order to avoid any liability on the part of either Issuer or Bank, and Issuer agrees to indemnify and hold harmless the Bank from and against any and all losses, costs, claims and liability for so relying or acting or refusing to act.

(c) No provision of this Agreement shall require the Bank to expend or risk or use its own funds for performance of any of its duties hereunder

(d) The Bank may consult with counsel for the Issuer, and the written advice or opinion of counsel for the Issuer shall be full authorization and protection with respect to any action taken, suffered or omitted by it hereunder in good faith and reliance thereon.

(e) The Bank shall not be responsible for delays or failures in performance resulting from acts beyond its control, including without limitation acts of God, strikes, lockouts, riots, acts of war or terror, epidemics, governmental regulations, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters.

(f) The Bank is authorized, to comply with final orders issued or process entered by any court of competent jurisdiction with respect to any money held by the Bank hereunder. If any portion of money held by the Bank hereunder is at any time attached, garnished or levied upon under any court order, or in case the payment, assignment, transfer, conveyance or delivery of any such property shall be stayed or enjoined by any court order, or in case any order, judgment or decree shall be made or entered by any court affecting such property or any part thereof, then and in any such event, the Bank is authorized, to rely upon and comply with any such order, writ, judgment or decree which it is advised by legal counsel selected by the Issuer; and if the Bank complies with any such order, writ, judgment or decree, it shall not be liable to any of the parties hereto or to any other person or entity by reason of such compliance even though such order, writ, judgment or decree may be subsequently reversed, modified, annulled, set aside or vacated.

Section 5.03. Recitals of Issuer. The recitals contained in the Bonds shall be taken as the statements of the Issuer, and the Bank assumes no responsibility for their correctness.

Section 5.04. May Own Bonds. The Bank, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights it would have if it were not the Paying Agent and Bond Registrar for the Bonds.

Section 5.05. Money Held by Bank. Money held by the Bank hereunder need not be segregated from other funds. The Bank shall have no duties with respect to investment of funds deposited with it and shall be under no obligation to pay interest on any money received by it hereunder.

Any money deposited with or otherwise held by the Bank for the payment of the principal, redemption premium (if any) or interest on any Bond and remaining unclaimed, by the Registered Owner (or by the Issuer (which claim by the Issuer shall be made in writing) after maturity and prior to escheatment) will be escheated pursuant to Iowa law. If funds are returned to the Issuer, the Issuer and the Bank agree that the Registered Owner of such Bond shall thereafter look only to the Issuer for payment thereof, and that all liability of the Bank with respect to such moneys shall thereupon cease.

Section 5.06. Other Transactions. The Bank may engage in or be interested in any financial or other transaction with the Issuer.

Section 5.07. Interpleader. The Issuer and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its person as well as funds on deposit, in a court situated in Johnson County Iowa. The Issuer and the Bank further agree that the Bank has the right to file an action in interpleader in any court situated in Johnson County Iowa to determine the rights of any person claiming any interest herein.

Section 5.08 Insurance. The Bank shall carry insurance in the types and amounts for the duration of this agreement as listed in the Issuer's request for paying agent/registrar services.

ARTICLE SIX

MISCELLANEOUS PROVISIONS

Section 6.01. Amendment. This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

Section 6.02. Assignment. This Agreement may not be assigned by either party without the prior written consent of the other party.

Section 6.03. Notices. Any request, demand, authorization, direction, notice, consent, waiver or other document provided or permitted hereby to be given or furnished to the Issuer or the Bank shall be mailed, faxed, sent pdf or delivered to the Issuer or the Bank, respectively, at the address shown below, or such other address as may have been given by one party to the other by fifteen (15) days written notice:

If to the Issuer: City of Iowa City, Iowa, Finance Department
Ms. Nicole Davies, Finance Director
410 E. Washington Street
Iowa City, IA 52240-1826
Facsimile: 319-341-4008

If to the Bank: U.S. Bank Trust Company, National Association
111 Filmore Ave East
St. Paul, MN 55107
Facsimile: 651-466-7431

Section 6.04. Effect of Headings. The Article and Section headings herein are for convenience of reference only and shall not affect the construction hereof.

Section 6.05. Successors and Assigns. All covenants and agreements herein by the Issuer and the Bank shall bind their successors and assigns, whether so expressed or not.

Section 6.06. Severability. If any provision of this Agreement shall be determined to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

Section 6.07. Benefits of Agreement. Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy or claim hereunder.

Section 6.08. Entire Agreement. This Agreement shall constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent and Bond Registrar.

Section 6.09. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 6.10. Term and Termination. This Agreement may be terminated by either party by giving the other party at least 90 days advance written notice. At termination of the Agreement, Agent shall deliver to Issuer any and all records, documents or other writings made or accumulated in the performance of its duties under this Agreement and

shall refund the unearned balance, if any, of fees paid in advance by Issuer. If the Bank shall resign, or become incapable of acting, the Issuer shall promptly appoint a successor Paying Agent and Bond Registrar

Section 6.11. Governing Law. This Agreement shall be construed in accordance with and shall be governed by the laws of the State of Iowa.

Section 6.12. Documents to be Filed with Bank. At the time of the Bank's appointment as Paying Agent and Bond Registrar, the Issuer shall file with the Bank the following documents: (a) a specimen Bond; (b) a copy of the opinion of bond counsel provided to the Issuer in connection with the issuance of the Bonds; and (c) such other relevant information that the Bank may request.

Section 6.13. Patriot Act Compliance. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a Trust or other legal entity we will ask for documentation to verify its formation and existence as a legal entity. We may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

Section 6.14. Examination of Records. Issuer or its duly authorized agents may examine all records relating to the Obligations at the principal office of the Agent at reasonable times as agreed upon with the Agent and such records shall be subject to audit from time to time at the request of Issuer or Agent. The Agent, on request, will furnish Issuer with a list of the names, addresses, and other information concerning the owners of the Obligations or any of them.

IN WITNESS WHEREOF, the Issuer and the Bank have caused this agreement to be executed in their respective names by their duly authorized representatives, in two counterparts, each of which shall be deemed an original.

City of Iowa City, Iowa, Issuer

By: _____

Print Name: Bruce Teague

Title: Mayor

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, *as Paying
Agent, Registrar and Transfer Agent*

By: _____
Authorized Representative

Print Name: Leye Fadahunsi

Title: Assistant Vice President



U.S. Bank Customer Confidential

Schedule of Fees for Services as Paying Agent

Table with 3 columns: Fee Code, Description, and Amount. Rows include: CTS01010A Acceptance Fee (350.00), CTS04110 Paying Agent / Registrar / Transfer Agent (375.00), Direct Out of Pocket Expenses (At Cost), and Extraordinary Services (At Cost).

Account approval is subject to review and qualification. Fees are subject to change at our discretion and upon written notice. Fees paid in advance will not be prorated. The fees set forth above and any subsequent modifications thereof are part of your agreement.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT:

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a Trust or other legal entity we will ask for documentation to verify its formation and existence as a legal entity.

May 5, 2026

The City Council of the City of Iowa City, State of Iowa, met in _____ session, in the Emma J. Harvat Hall, City Hall, 410 E. Washington, Iowa City, Iowa, at _____ .M., on the above date. There were present Mayor _____, in the chair, and the following named Council Members:

Absent: _____

Vacant: _____

* * * * *

Council Member _____ introduced the following resolution entitled "Resolution Appointing U.S. Bank Trust Company, National Association of St. Paul, Minnesota, to Serve as Paying Agent, Bond Registrar, and Transfer Agent, Approving the Paying Agent and Bond Registrar and Transfer Agent Agreement And Authorizing The Execution of the Agreement", and moved that the resolution be adopted. Council Member _____ seconded the motion to adopt. The roll was called and the vote was,

Ayes: _____

Nays: _____

Whereupon, the Mayor declared said Resolution duly adopted as follows:

Resolution No. _____

Resolution Appointing U.S. Bank Trust Company, National Association of St. Paul, Minnesota, to Serve as Paying Agent, Bond Registrar, and Transfer Agent, Approving the Paying Agent and Bond Registrar and Transfer Agent Agreement and Authorizing the Execution of the Agreement

Whereas, \$8,130,000 Taxable General Obligation Refunding Bonds, Series 2026D, dated May 19, 2026, have been sold and action should now be taken to provide for the maintenance of records, registration of certificates and payment of principal and interest in connection with the issuance of the Bonds; and

Whereas, this Council has deemed that the services offered by U.S. Bank Trust Company, National Association of St. Paul, Minnesota, are necessary for compliance with rules, regulations, and requirements governing the registration, transfer and payment of registered bonds; and

Whereas, a Paying Agent, Bond Registrar and Transfer Agent Agreement (hereafter "Agreement") has been prepared to be entered into between the City and U.S. Bank Trust Company, National Association.

Now, Therefore, Be it Resolved by the City Council of the City of Iowa City, State of Iowa:

1. That U.S. Bank Trust Company, National Association of St. Paul, Minnesota, is hereby appointed to serve as Paying Agent, Bond Registrar and Transfer Agent in connection

with the issuance of \$8,130,000 Taxable General Obligation Refunding Bonds, Series 2026D, dated May 19, 2026.

2. That the Agreement with U.S. Bank Trust Company, National Association of St. Paul, Minnesota, is hereby approved and that the Mayor and Clerk are authorized to sign the Agreement on behalf of the City.

Passed and Approved this 5th day of May, 2026.

Mayor

Attest:

City Clerk

Certificate

State of Iowa)
) SS
County of Johnson)

I, the undersigned City Clerk of the City of Iowa City, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

Witness my hand and the seal of the Council hereto affixed this _____ day of _____, 2026.

City Clerk, City of Iowa City, State of Iowa

(Seal)



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Resolution in support of the Vasari, LLC application for Workforce Housing Tax Incentives from the Iowa Economic Development Authority (IEDA) to construct residential housing at 500 S. Dubuque Street and committing local funds to the project.

Prepared By: Erika Kubly, Neighborhood Services Coordinator
Reviewed By: Tracy Hightshoe, Neighborhood and Development Services Director
Eric Goers, City Attorney
Fiscal Impact: Up to \$44,000 in economic development matching funds from the general fund.
Staff Recommendation: Approval
Commission Recommendations: N/A
Attachments: [500 S. Dubuque St rendering](#)
[500 Elevations 4-26](#)
[Resolution](#)

Executive Summary:

Vasari, LLC is applying for Workforce Housing Tax Incentives from the Iowa Economic Development Authority to assist with financing for construction of residential housing that will include up to 44 dwelling units at 500 S. Dubuque Street. The application requires a resolution of support by the local government as well as a commitment of \$1,000 per dwelling unit to the project (up to \$44,000 for 44 housing units). This resolution also authorizes the City Manager to enter into a funding agreement with Vasari, LLC.

Background / Analysis:

The Workforce Housing Tax Credit incentive program through the Iowa Economic Development Authority (IEDA) provides tax benefits to developers who supply affordable housing to Iowa's workforce. The state has allocated \$35 million for FY27, with \$17.5 available to large communities such as Iowa City. Individual projects can receive an award of up to \$1 million in state tax credits, and local governments can support up to four different project applications for the year. There are no rental restrictions or income limitations for this program, but the average unit cost may not exceed \$230,000 for a multifamily unit in a large community.

Eligibility for Workforce Housing Tax Credits requires a resolution of support from City Council and a local match commitment of at least \$1,000 per dwelling unit. Allowable matching funds include cash or cash equivalent, tax abatement or exemption, rebate, refund, or reimbursement. To date, the City has provided resolutions of support for 13 projects with 916 total units.

Roby Miller, of Vasari, LLC is the developer of record for the project to be located at 500 S. Dubuque Street within the Central Crossings District of Riverfront Crossings. The development will consist of 44 units including four studios, 36 one-bedrooms, and four two-bedrooms with in-unit laundry and underground parking. The project combines furnished residential units with a ground-floor wellness club and cafe. Units are targeted towards nurses, hospital staff, university employees, and young professionals. A rendering and elevations of the proposed building are included as attachments to this report.

Staff recommends approval of a resolution of support and commitment of the required minimum of \$1,000 per unit, not to exceed \$44,000 in total, in local general funds to assist the project in order for the application to be considered for Workforce Housing Tax Credits. The project aligns well with the Riverfront Crossings Master Plan, provides needed housing supply, and will help support the nearby commercial district. By supporting the tax credit application, the City will be allowing the developer to leverage significant state resources that could otherwise go to projects outside of our community. The Workforce Housing Tax Credit application deadline for developers is June 10, 2026. A resolution of support and funding commitment must be made prior to that date.



KEYNOTES

- 0330.14 CONCRETE BRICK LEDGE - REFER TO STRUCTURAL FOR SIZING + DETAIL
- 0426.1 BRICK MASONRY VENEER 1 (BMV-1)
- 0426.2 MASONRY EXPANSION JOINT
- 0426.3 MASONRY SHELF ANGLE - REFER TO STRUCTURAL FOR DETAILS
- 0570.3 CUSTOM STEEL PLATE CANOPY - REFER TO DETAILS
- 0742.2 METAL PANEL 1 (MP-1)
- 0742.4 ACM METAL VENEER SIDING (MP-2)
- 0841.2 ALUMINUM STOREFRONT SYSTEM
- 1029.5 HIGH SECURITY INDUSTRIAL/GOVERNMENT KEY BOX
- 1082.3 PRE-MANUFACTURED, ENGINEERED ROOF SCREEN SYSTEM WITH METAL PANEL CLADDING
- 2624.3 BUTTERFLY MX INTERCOM SYSTEM - REFER TO ELECTRICAL



1 NORTH ELEVATION
SCALE: 1/8" = 1'-0"

ISSUED FOR CONSTRUCTION

PROJECT 500

500 S Dubuque St
Iowa City, IA 52240
PROJECT # // 2025.09
CD100
ISSUED // 2026.03.26

REV #	DESCRIPTION	DATE ISSUED

GENERAL NOTES

- A. ARCHITECTURAL 0'-0" = 688.07 CIVIL FFE OF LOBBY
- B. INTERIOR DIMENSIONS ARE TO FACE OF STUD (ONE SIDE) OF DEMISING + CORRIDOR WALLS UNLESS NOTED OTHERWISE AND CENTERLINE OF OPENINGS.
- C. EXTERIOR DIMENSIONS ARE TO EXTERIOR FACE OF SHEATHING, UNLESS NOTED OTHERWISE, AND CENTERLINE OF OPENINGS.
- D. ALL GWB WALLS AND CEILINGS TO BE PAINTED 'P1' UNLESS NOTED OTHERWISE.
- E. ALL GWB WALLS AND CEILINGS @ UNITS TO BE PAINTED 'P2' UNLESS NOTED OTHERWISE.
- F. ALL GWB WALLS TO HAVE WOOD BASE (B-1) UNLESS NOTED OTHERWISE.
- G. KEY SPACES ARE DESCRIBED ON ENLARGED PLAN SHEETS, REFERENCED FROM THE OVERALL FLOOR PLAN.
- H. REFER TO A.501 FOR VERTICAL AND A.502 HORIZONTAL ASSEMBLY INFORMATION.
- I. REFER TO A.600 FOR WINDOW ELEVATIONS + DOOR SCHEDULE, WINDOW TAGS REFER TO THESE ELEVATIONS.
- J. ALL EXTERIOR WALLS TO EXTEND TO UNDERSIDE OF SHEATHING ABOVE.
- K. ALL CEILING MATERIALS/HEIGHTS ATTACH TO UNDERSIDE OF FLOOR/ROOF STRUCTURE UNLESS NOTED OTHERWISE. CEILING HEIGHTS ARE INDICATED OFF OF ASSOCIATED FLOOR LEVEL.
- L. ALL WALLS 60A UNLESS NOTED OTHERWISE ON RESIDENTIAL FLOORS.
- M. ALL SITE WORK INDICATED ON THE ARCHITECTURAL DRAWINGS ARE FOR GENERAL REFERENCE ONLY. REFER TO CIVIL DRAWINGS FOR COMPLETE SITE SCOPE AND DETAILING.
- N. ALL DOORS ARE LOCATED 4" FROM AN ADJACENT PERPENDICULAR WALL OR CENTERED IN ITS WALL, UNLESS NOTED OTHERWISE.

BUILDING ELEVATIONS

A.201

KEYNOTES

- 0330.14 CONCRETE BRICK LEDGE - REFER TO STRUCTURAL FOR SIZING + DETAIL
- 0426.1 BRICK MASONRY VENEER 1 (BMV-1)
- 0426.2 MASONRY EXPANSION JOINT
- 0426.3 MASONRY SHELF ANGLE - REFER TO STRUCTURAL FOR DETAILS
- 0570.3 CUSTOM STEEL PLATE CANOPY - REFER TO DETAILS
- 0573.3 8'-0" PRIVACY SCREEN FENCE - REFER TO DETAIL 3/A.511
- 0742.2 METAL PANEL 1 (MP-1)
- 0742.4 ACM METAL VENEER SIDING (MP-2)
- 0762.2 PRE-FINISHED BRAKE METAL 4"x4" THRU WALL SCUPPER + DOWNSPOUT
- 0841.2 ALUMINUM STOREFRONT SYSTEM
- 0891.1 EXTERIOR LOUVER, POWDER-COATED - REFER TO MECHANICAL FOR SIZE
- 1082.3 PRE-MANUFACTURED, ENGINEERED ROOF SCREEN SYSTEM WITH METAL PANEL CLADDING
- 2337.2 GARAGE VENTILATION LOUVER - REFER TO MECHANICAL FOR SIZE AND DETAILS.
- 2337.3 EXHAUST VENT - MAINTAIN MIN. 3'-0" FROM OPERABLE WINDOW
- 2337.4 FRESH AIR INTAKE - MAINTAIN MIN. 10'-0" FROM EXHAUST VENTS



1 SOUTH ELEVATION
SCALE: 1/8" = 1'-0"

ISSUED FOR CONSTRUCTION

PROJECT 500

500 S Dubuque St
Iowa City, IA 52240
PROJECT # // 2025.09
CD100
ISSUED // 2026.03.26

REV #	DESCRIPTION	DATE ISSUED

BUILDING ELEVATIONS

A.202

GENERAL NOTES

- A. ARCHITECTURAL 0'-0" - 688.07 CIVIL FFE OF LOBBY
- B. INTERIOR DIMENSIONS ARE TO FACE OF STUD (ONE SIDE) OF DEMISING + CORRIDOR WALLS UNLESS NOTED OTHERWISE AND CENTERLINE OF OPENINGS.
- C. EXTERIOR DIMENSIONS ARE TO EXTERIOR FACE OF SHEATHING, UNLESS NOTED OTHERWISE, AND CENTERLINE OF OPENINGS.
- D. ALL GWB WALLS AND CEILINGS TO BE PAINTED 'P1' UNLESS NOTED OTHERWISE.
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- L. ALL WALLS 60A UNLESS NOTED OTHERWISE ON RESIDENTIAL FLOORS.
- M. ALL SITE WORK INDICATED ON THE ARCHITECTURAL DRAWINGS ARE FOR GENERAL REFERENCE ONLY. REFER TO CIVIL DRAWINGS FOR COMPLETE SITE SCOPE AND DETAILING.
- N. ALL DOORS ARE LOCATED 4" FROM AN ADJACENT PERPENDICULAR WALL OR CENTERED IN ITS WALL, UNLESS NOTED OTHERWISE.

Resolution No. _____

Resolution in support of the Vasari, LLC application for Workforce Housing Tax Incentives from the Iowa Economic Development Authority (IEDA) to construct residential housing at 500 S. Dubuque Street and committing local funds to the project.

Whereas, Vasari, LLC proposes to construct forty-four (44) multi-family residential units and invest \$8,999,315 in qualifying residential construction costs; and

Whereas, the proposed project will support the City's efforts to create new housing opportunities for a growing workforce within the community; and

Whereas, Vasari, LLC has committed a significant amount of private financing to the project; and

Whereas, the City of Iowa City has committed \$1,000 per unit, not to exceed \$44,000 in total, in local general funds to assist the project; and

Whereas, Vasari, LLC's application to the Workforce Housing Tax Credit Program will provide necessary tax credits and other benefits which will directly contribute to the success of the development; and

Whereas, the City supports said application to the Workforce Housing Tax Credit Program by Vasari, LLC.

Now, therefore, be it resolved by the City Council of the City of Iowa City, Iowa, that:

1. The City of Iowa City hereby supports the submission of an Iowa Economic Development Authority Application to the Workforce Housing Tax Credit Program by Vasari, LLC, as referred to in the preamble hereof, for necessary tax credits and other benefits directly contributing to the success of the development at 500 S. Dubuque Street.
2. The application will include a request for Workforce Housing Tax incentives for up to forty-four (44) units in the development.
3. The City commits to providing a local match equal to \$1,000 per dwelling unit, not to exceed \$44,000 in total, and shall enter an agreement with the applicant for such funds.
4. The City Manager is authorized to sign said agreement.

Passed and approved this _____ day of May, 2026.

Mayor

Attest: _____
City Clerk

Approved By:

City Attorney's Office



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Resolution accepting the work for the Iowa City Senior Center Exterior Door and Window Replacement Project.

Prepared By: Ben Clark - Senior Engineer
 Reviewed By: Jason Havel - City Engineer
 Ron Knoche - Public Works Director
 Geoff Fruin - City Manager
 Sara Greenwood - Assistant City Attorney

Fiscal Impact: None
 Staff Recommendation: Approval
 Attachments: [Engineer's Report](#)
[Resolution](#)

Executive Summary:

Work on the project was recently completed by Timekey Enterprise LLC of Kansas City, Missouri, in substantial accordance with the plans and specifications. The Engineer's Report and Performance, Payment and Maintenance Bond are on file with the City Clerk.

Project Estimated Cost:	\$1,000,000.00
Project Bid Received:	\$926,951.00
Project Actual Cost:	\$985,915.19

There were four (4) change orders on this project, which included access management controls and components, and carpentry repairs for concealed rotten wood.

Background / Analysis:

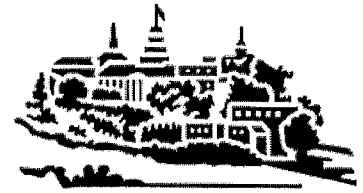
The Iowa City Senior Center (ICSC) is located in a historic building at the corner of Linn Street and Washington Street in downtown Iowa City. It provides programming to support wellness, social connections, community engagement and lifelong learning for a diverse and growing older adult population. The building structure was originally constructed as a post office in 1904 and expanded in 1931. It remained the City's central post office until 1975 when, after two-years of vacancy, it was purchased by the City and renovated for its current use. The structure has been on the National Register of Historic Places since 1979.

An assessment of the building's exterior was conducted as part of the Senior Center Assessment and Master Plan, dated March 2, 2022, which generally identified several areas in need of exterior restoration and rehabilitation; moreover, a more specific Project Scoping Report was conducted and completed in December 21, 2022, which reviewed specific

infrastructure repairs and provided budgetary cost estimates.

The work was divided into two distinct projects for financing purposes. The first project included exterior limestone repair and the reconstruction of existing parapet piers and parapet balustrades. The project was completed in July 2024.

This second project included removal and replacement of existing windows, removal and replacement of existing exterior doors, repair and restoration of historic wood elements at monumental window openings and historic entry doorways, exterior painting and exterior door hardware.



CITY OF IOWA CITY
UNESCO CITY OF LITERATURE

ENGINEER'S REPORT

April 27, 2026

City Clerk
Iowa City, Iowa

Re: Iowa City Senior Center Exterior Door and Window Replacement Project

Dear City Clerk:

I hereby certify that the construction of the Iowa City Senior Center Exterior Door and Window Replacement Project has been completed by Timekey Enterprise LLC of Kansas City, Missouri, in substantial accordance with the plans and specifications prepared by The Franks Design Group, PC of Glenwood, Iowa.

The project was bid as a lump sum contract and was awarded for \$926,951.00. The final contract price is \$985,915.19.

There was a total of four (4) change or extra work orders for the project as described below:

1. Incorporate access management control on exterior doors	\$ 40,126.09
2. Install additional access control components	\$7,099.36
3. Repair concealed rotten wood at windowsill framing	4,397.39
4. Repair vestibule framing at west entries	7,341.35

TOTAL \$ 58,964.19

I recommend that the above-referenced improvements be accepted by the City of Iowa City.

Sincerely,

Jason Havel, P.E.
City Engineer

Resolution No. _____

Resolution accepting the work for the Iowa City Senior Center Exterior Door and Window Replacement Project.

Whereas, the Engineering Division has recommended that the work for construction of the Iowa City Senior Center Exterior Door and Window Replacement Project, as included in a contract between the City of Iowa City and Timekey Enterprise LLC of Kansas City, Missouri, dated March 18th, 2025, be accepted; and

Whereas, the Engineer's Report and the Performance, Payment and Maintenance Bond have been filed in the City Clerk's office; and

Whereas, funds for this project are available in the Senior Center Windows and Doors account #K1002; and

Whereas, the final contract price is \$985,915.19.

Now, therefore, be it resolved by the City Council of the City of Iowa City, Iowa, that said improvements are hereby accepted by the City of Iowa City, Iowa.

Passed and approved this _____ day of _____, 20_____

Mayor

Approved by

Attest: _____
City Clerk

City Attorney's Office

It was moved by _____ and seconded by _____ the Resolution be adopted, and upon roll call there were:

Ayes:

Nays:

Absent:

Alter

Bergus

Harmsen

Moe

Salih

Teague

Weilein



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Resolution authorizing the acquisition of property interests necessary for construction of the Washington St From Madison St to Capitol St & Juniper Dr From Alpine Dr to Alpine Ct Reconstruction Project.

Prepared By: Justin Harland - Senior Engineer
Reviewed By: Jason Havel - City Engineer
Ron Knoche - Public Works Director
Geoff Fruin - City Manager
Sara Greenwood - Assistant City Attorney

Fiscal Impact: None
Staff Recommendation: Approval
Attachments: [Resolution](#)
[Easement Exhibit](#)

Executive Summary:

Design for the Washington St From Madison St to Capitol St & Juniper Dr from Alpine Dr to Alpine Ct Reconstruction Project has been completed and a temporary construction easement from the University of Iowa is needed for the construction of ADA compliant sidewalks in the Washington St corridor. They have agreed to donate this temporary easement. No condemnation is anticipated.

Background / Analysis:

This project generally includes PCC street reconstruction, minor storm sewer replacement, PCC sidewalk and ADA curb ramp improvements on segments of Washington Street and Juniper Drive. The ADA curb ramp improvements require the awarded Contractor to work outside of the City's right-of-way on specific locations of Washington St owed by the University of Iowa.

Resolution No. _____

Resolution authorizing the acquisition of property interests necessary for construction of the Washington St From Madison St to Capitol St & Juniper Dr from Alpine Dr to Alpine Ct Reconstruction Project.

Whereas, the City of Iowa City desires to construct the Washington St From Madison St to Capitol St & Juniper Dr from Alpine Dr to Alpine Ct Reconstruction Project ("Project") which includes PCC street reconstruction, minor storm sewer replacement, PCC sidewalk and ADA curb ramp improvements on segments of Washington Street and Juniper Drive; and

Whereas, the City Council has determined that construction of the Project is a valid public purpose under State and Federal law, and has further determined that acquisition of certain property rights is necessary to construct, operate and maintain the proposed project; and

Whereas, the City staff has determined the location of the proposed Project; and

Whereas, City staff should be authorized to acquire necessary property rights at the best overall price to the City; and

Whereas, funds for this project are available in the Annual Pavement Rehabilitation account # S3824.

Now, therefore, be it resolved by the City Council of the City of Iowa City, Iowa, that:

1. The City Council finds that it is in the public interest to acquire property rights by warranty deed, quit-claim deed, and/or easement for the construction of the Washington St From Madison St to Capitol St & Juniper Dr from Alpine Dr to Alpine Ct Reconstruction Project ("Project") which Project constitutes a public improvement under Iowa law. The City Council further finds that acquisition of said property rights is necessary to carry out the functions of the Project, and that such Project constitutes a valid public purpose under state and federal law.
2. The City Council hereby approves the site location of this public improvement project, as shown in the attached Exhibit "A", attached hereto and incorporated herein by this reference.
3. The City Manager or designee is hereby authorized and directed to negotiate the purchase of property rights by warranty deed, quit-claim deed and/or easement for the construction, operation and maintenance of the Project. The City Manager or designee is authorized to sign purchase agreements for the purchase of property and/or easements, and offers to purchase property and/or easements.
4. The City Manager or designee, in consultation with the City Attorney's Office, is authorized and directed to establish, on behalf of City, an amount the City believes to be just compensation for the property to be acquired, and to make an offer to purchase the property for the established fair market value.
5. In the event negotiation is successful, the Mayor and City Clerk are hereby authorized to execute and attest easement agreements and agreements in lieu of condemnation. The City Attorney is hereby directed to take all necessary action to complete said transactions, as required by law.

Resolution No. _____

Page 2

- 6. In the event the necessary property rights for the Project cannot be acquired by negotiation, the City Attorney is hereby authorized and directed to initiate condemnation proceedings for acquisition of any and all property rights necessary to fulfill the functions of the Project, as provided by law.

Passed and approved this _____ day of _____, 20_____

Mayor

Approved by

Attest: _____
City Clerk

City Attorney's Office

It was moved by _____ and seconded by _____ the Resolution be adopted, and upon roll call there were:

Ayes:

Nays:

Absent:

Alter
Bergus
Harmsen
Moe
Salih
Teague
Weilein

4/1/2026 8:49:56 AM

C:\Users\whurlbutt\OneDrive\Shive-Hattery, Inc\2250013620 Iowa City FY2026 Pavement Rehab\Project Files\Shive-Hattery\Project B\Washington Street\1a_Survey\EP_TCE_Ut.dwg

Index Legend	
City:	IOWA CITY
County:	JOHNSON
Geoparcels ID:	1010328001 & 1010351001
Description:	CAPITOL SQUARE & LOT 4, BLOCK 91 ORIGINAL TOWN OF IOWA CITY
Proprietor:	BOARD OF REGENTS, STATE OF IOWA, FOR THE USE AND BENEFIT OF THE UNIVERSITY OF IOWA
Requested By:	CITY OF IOWA CITY
Surveyor:	WALTER T. HURLBUTT, P.L.S.
Company:	SHIVE-HATTERY INC
Return To:	2839 NORTHGATE DRIVE IOWA CITY, IOWA 52245, PH: 319.354.3040

THIS SPACE RESERVED FOR RECORDER'S USE

TEMPORARY CONSTRUCTION EASEMENT PLAT

DESCRIPTION

Easement 'A'

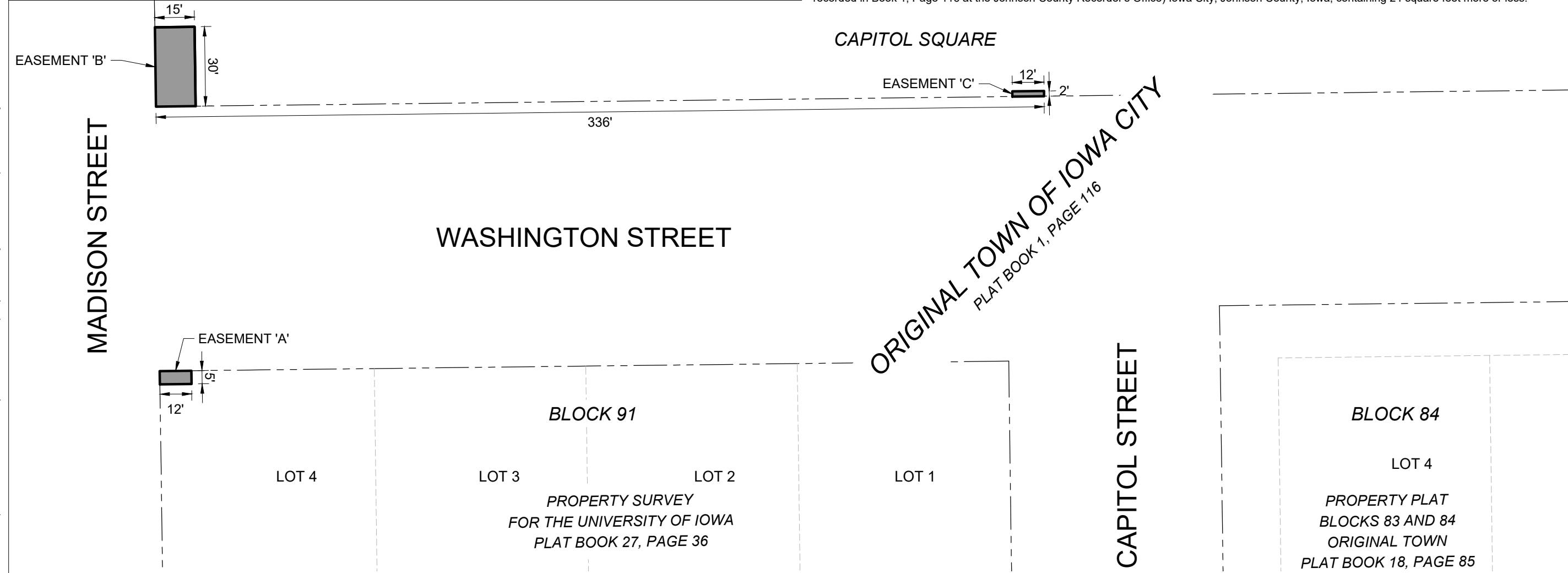
A temporary construction easement on the north 5 feet of the west 12 feet of Lot 4, Block 91, of the Original Town of Iowa City (Plat recorded in Book 1, Page 116 at the Johnson County Recorder's Office) Iowa City, Johnson County, Iowa, containing 60 square feet more or less.

Easement 'B'

A temporary construction easement on the south 30 feet of the west 15 feet of Capitol Square of the Original Town of Iowa City (Plat recorded in Book 1, Page 116 at the Johnson County Recorder's Office) Iowa City, Johnson County, Iowa, containing 450 square feet more or less.

Easement 'C'

A temporary construction easement on the south 2 feet of the east 12 feet of the west 336 feet of Capitol Square of the Original Town of Iowa City (Plat recorded in Book 1, Page 116 at the Johnson County Recorder's Office) Iowa City, Johnson County, Iowa, containing 24 square feet more or less.



SURVEY REQUESTED BY:
CITY OF IOWA CITY
WASHINGTON ST. FROM MADISON ST.
TO CAPITOL ST. - RECONSTRUCTION

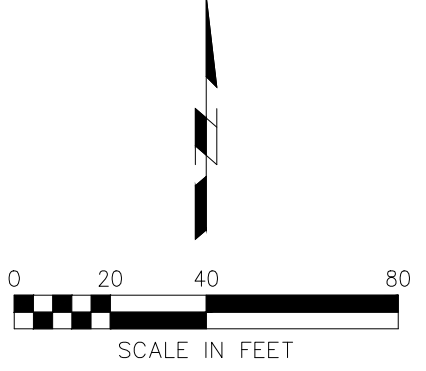
SURVEYOR / CONTACT:
WALTER T. HURLBUTT, PLS
SHIVE-HATTERY, INC
2839 NORTHGATE DRIVE
IOWA CITY, IA 52245
319-354-3040
whurlbutt@shive-hattery.com

BASIS OF BEARINGS:
IOWA STATE PLANE SOUTH (NAD83)

EASEMENT AREA:
TOTAL AREA = 534 SQ. FT.

DATE OF SURVEY:
DECEMBER, 2025

OWNER:
BOARD OF REGENTS, STATE OF
IOWA, FOR THE USE AND BENEFIT OF
THE UNIVERSITY OF IOWA



LEGEND

- FOUND 5/8" IRON ROD (UNLESS OTHERWISE NOTED)
- ⊙ FOUND CUT 'X'
- ▲ FOUND SECTION CORNER AS NOTED
- SET 5/8" IRON ROD, YELLOW CAP #22020
- R RECORD BEARING/DISTANCE
- M MEASURED BEARING/DISTANCE
- P PLATTED BEARING/DISTANCE
- C CALCULATED DISTANCE
- EASEMENT AREA

SHIVE-HATTERY
ARCHITECTURE + ENGINEERING

800.798.0313 | SHIVE-HATTERY.COM

DATE	SCALE	FIELD BOOK	REVISION	###
3/16/2026		WITH	WITH	

TEMPORARY CONSTRUCTION EASEMENT PLAT
CAPITOL SQUARE & LOT 4, BLOCK 91
ORIGINAL TOWN OF IOWA CITY
CITY OF IOWA CITY
IOWA CITY, JOHNSON COUNTY, IOWA

4/6/2026 12:25:02 PM

C:\Users\whurlbutt\OneDrive\Shive-Hattery, Inc\2250013620 Iowa City FY2026 Pavement Rehab\Project Files\Shive-Hattery\Project B\Washington Street\1a_Survey\EP_TCE_OC-Contdo.dwg

Index Legend	
City:	IOWA CITY
County:	JOHNSON
Geoparcels ID:	1010392006
Description:	RIGHT-OF-WAY ADJACENT TO LOT 4, BLOCK 84 ORIGINAL TOWN OF IOWA CITY
Proprietor:	BOARD OF REGENTS, STATE OF IOWA, FOR THE USE AND BENEFIT OF THE UNIVERSITY OF IOWA
Requested By:	CITY OF IOWA CITY
Surveyor:	WALTER T. HURLBUTT, P.L.S.
Company:	SHIVE-HATTERY INC
Return To:	2839 NORTHGATE DRIVE IOWA CITY, IOWA 52245, PH: 319.354.3040

THIS SPACE RESERVED FOR RECORDER'S USE

TEMPORARY CONSTRUCTION EASEMENT PLAT

DESCRIPTION

A temporary construction easement on the north 4 feet of the west 34 feet and the west 1 foot of the south 34 feet of the north 38 feet all of the conveyed right-of-way according to Special Warranty Deed (recorded in Book 545, Page 133 at the Johnson County Recorder's Office), of the Original Town of Iowa City (Plat recorded in Book 1, Page 116 at the Johnson County Recorder's Office) Iowa City, Johnson County, Iowa, containing 170 square feet more or less.

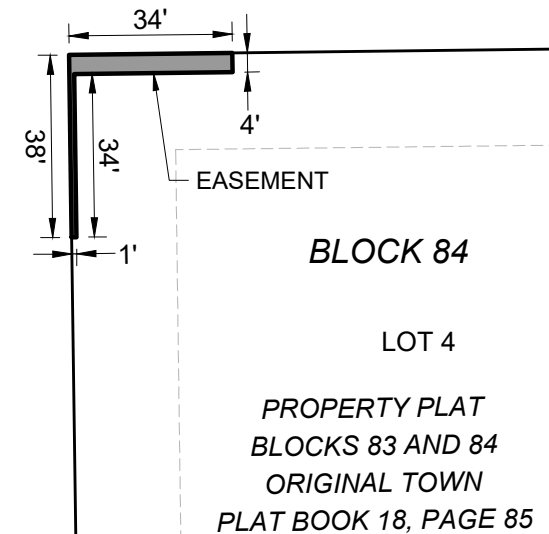
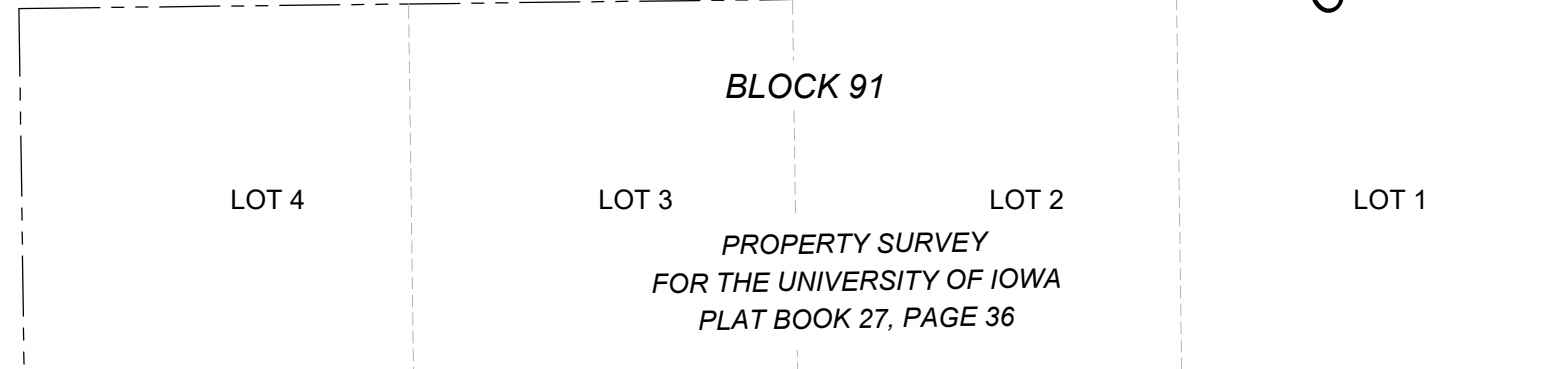
MADISON STREET

CAPITOL SQUARE

WASHINGTON STREET

ORIGINAL TOWN OF IOWA CITY
PLAT BOOK 1, PAGE 116

CAPITOL STREET



SURVEY REQUESTED BY:
CITY OF IOWA CITY
WASHINGTON ST. FROM MADISON ST.
TO CAPITOL ST. - RECONSTRUCTION

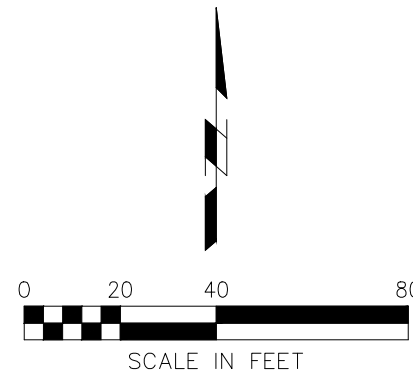
BASIS OF BEARINGS:
IOWA STATE PLANE SOUTH (NAD83)

EASEMENT AREA:
TOTAL AREA = 170 SQ. FT.

SURVEYOR / CONTACT:
WALTER T. HURLBUTT, PLS
SHIVE-HATTERY, INC
2839 NORTHGATE DRIVE
IOWA CITY, IA 52245
319-354-3040
whurlbutt@shive-hattery.com

DATE OF SURVEY:
DECEMBER, 2025

OWNER:
BOARD OF REGENTS, STATE OF
IOWA, FOR THE USE AND BENEFIT OF
THE UNIVERSITY OF IOWA



LEGEND

- FOUND 5/8" IRON ROD (UNLESS OTHERWISE NOTED)
- ⊙ FOUND CUT 'X'
- ▲ FOUND SECTION CORNER AS NOTED
- SET 5/8" IRON ROD, YELLOW CAP #22020
- R RECORD BEARING/DISTANCE
- M MEASURED BEARING/DISTANCE
- P PLATTED BEARING/DISTANCE
- C CALCULATED DISTANCE
- EASEMENT AREA

TEMPORARY CONSTRUCTION EASEMENT PLAT
RIGHT-OF-WAY ADJACENT TO LOT 4, BLOCK 84
ORIGINAL TOWN OF IOWA CITY
CITY OF IOWA CITY
IOWA CITY, JOHNSON COUNTY, IOWA

DATE	SCALE	FIELD BOOK	REVISION	###
4/6/2026	---	---	---	---

2250013620

EASEMENT PLAT

1 OF 1

SHIVE-HATTERY
ARCHITECTURE + ENGINEERING

800.798.0313 | SHIVE-HATTERY.COM



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Resolution awarding contract and authorizing the Mayor to sign and the City Clerk to attest a contract for construction of the Washington St From Madison St to Capitol St & Juniper Dr From Alpine Dr to Alpine Ct Reconstruction Project.

Prepared By: Justin Harland - Senior Civil Engineer

Reviewed By: Jason Havel - City Engineer
Ron Knoche - Public Works Director
Geoff Fruin - City Manager
Sara Greenwood - Assistant City Attorney

Fiscal Impact: \$1,137,365.90 available in the Pavement Rehabilitation account #S3824.

Staff Recommendation: Approval

Attachments: [Resolution](#)

Executive Summary:

This item awards the contract for construction of the Washington St From Madison St to Capitol St & Juniper Dr From Alpine Dr to Alpine Ct Reconstruction Project The engineer’s estimated cost for construction of the project was \$1,250,000.00 and one responsive/responsible bid was received prior to the April 29, 2026, deadline:

Bidder Name	City	Bid
All American Concrete, Inc.	West Liberty, IA	\$1,137,365.90

All American Concrete, Inc. of West Liberty, IA submitted the lowest responsive, responsible bid and staff recommends awarding the Contract for the Washington St From Madison St to Capitol St & Juniper Dr From Alpine Dr to Alpine Ct Reconstruction Project to All American Concrete, Inc.

Background / Analysis:

This project generally includes PCC street reconstruction, minor storm sewer replacement, PCC sidewalk and ADA curb ramp improvements on segments of Washington Street and Juniper Drive.

Resolution No. _____

Resolution awarding contract and authorizing the Mayor to sign and the City Clerk to attest a contract for construction of the Washington St From Madison St to Capitol St & Juniper Dr From Alpine Dr to Alpine Ct Reconstruction Project

Whereas, All American Concrete, Inc. of West Liberty, IA has submitted the lowest responsive, responsible bid of \$1,137,365.90 for construction of the above-named project; and

Whereas, funds for this project are available in the annual pavement rehabilitation account # S3824.

Now, therefore, be it resolved by the City Council of the City of Iowa City, Iowa, that:

1. The contract for the construction of the above-named project is hereby awarded to All American Concrete, Inc., subject to the condition that awardee secure adequate performance and payment bond, insurance certificates, and contract compliance program statements.
2. The Mayor is hereby authorized to sign and the City Clerk to attest the contract for construction of the above-named project, subject to the condition that awardee secure adequate performance and payment bond, insurance certificates, and contract compliance program statements.
3. The City Engineer and City Manager are authorized to execute change orders according to the City's Purchasing Policy as they may become necessary in the construction of the above-named project.

Passed and approved this _____ day of _____, 20_____

Mayor

Approved by

Attest : _____
City Clerk

City Attorney's Office

It was moved by _____ and seconded by _____ the Resolution be adopted, and upon roll call there were:

Ayes:

Nays:

Absent:

Alter

Bergus

Harmsen

Moe

Salih

Teague

Weilein



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Resolution awarding contract and authorizing the Mayor to sign and the City Clerk to attest a contract for construction of the Alleyway Improvements 2026 Project.

Prepared By: Timothy Schmadeke - Civil Engineer
 Reviewed By: Jason Havel - City Engineer
 Ron Knoche - Public Works Director
 Geoff Fruin - City Manager
 Sara Greenwood - Assistant City Attorney

Fiscal Impact: \$141,867.00 available in the Pavement Rehabilitation account #S3824.

Staff Recommendation: Approval

Attachments: [Resolution](#)

Executive Summary:

This item awards the contract for construction of the Alleyway Improvements 2026 Project. The engineer’s estimated cost for construction of the project was \$228,000 and three responsive/responsible bids were received prior to the April 28, 2026 deadline:

Bidder Name	City	Bid
J & L Construction, LLC	Washington, IA	\$141,867.00
All American Concrete, Inc.	West Liberty, IA	\$163,749.30
Stransky Concrete, LLC	Riverside, IA	\$185,228.00

J & L Construction, LLC of Washington, Iowa submitted the lowest responsive, responsible bid and staff recommends awarding the Contract for the Alleyway Improvements 2026 Project to J & L Construction, LLC.

Background / Analysis:

Property owners along the alley between Market Street and Jefferson Street from Gilbert Street to Van Buren Street desire to reconstruct the alley paving. The City will also be replacing a sanitary sewer brick manhole within the alley and the City and property owners have agreed to a 50%/50% split of the cost of the pavement repairs.

Project Timeline:
Construction – June 2026 to September 2026

Resolution No. _____

Resolution awarding contract and authorizing the Mayor to sign and the City Clerk to attest a contract for construction of the Alleyway Improvements 2026 Project

Whereas, J & L Construction, LLC of Washington, Iowa has submitted the lowest responsive, responsible bid of \$141,867.00 for construction of the above-named project; and

Whereas, funds for this project are available in the Pavement Rehabilitation account #S3824 .

Now, therefore, be it resolved by the City Council of the City of Iowa City, Iowa, that:

1. The contract for the construction of the above-named project is hereby awarded to J & L Construction, LLC, subject to the condition that awardee secure adequate performance and payment bond, insurance certificates, and contract compliance program statements.
2. The Mayor is hereby authorized to sign and the City Clerk to attest the contract for construction of the above-named project, subject to the condition that awardee secure adequate performance and payment bond, insurance certificates, and contract compliance program statements.
3. The City Engineer and City Manager are authorized to execute change orders according to the City's Purchasing Policy as they may become necessary in the construction of the above-named project.

Passed and approved this 5th day of May, 2026

Mayor

Approved by

Attest : _____
City Clerk

City Attorney's Office

It was moved by _____ and seconded by _____ the Resolution be adopted, and upon roll call there were:

Ayes:

Nays:

Absent:

_____ Alter
_____ Bergus
_____ Harmsen
_____ Moe
_____ Salih
_____ Teague
_____ Weilein



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Resolution awarding contract and authorizing the Mayor to sign and the City Clerk to attest a contract for construction of Bicycle Master Plan Implementation 2026 Project.

Prepared By: Vivienne Olsson - Civil Engineer
 Reviewed By: Jason Havel - City Engineer
 Ron Knoche - Public Works Director
 Geoff Fruin - City Manager
 Sara Greenwood - Assistant City Attorney

Fiscal Impact: \$65,365.00 available in the Bicycle Master Plan Implementation account #S3827

Staff Recommendation: Approval

Attachments: [Resolution](#)

Executive Summary:

This item awards the contract for construction of the Bicycle Master Plan Implementation 2026 Project. The engineer’s estimated cost for construction of the project was \$130,000 and two (2) responsive/responsible bids were received prior to the April 28, 2026 deadline:

Bidder Name	City	Bid
Advanced Traffic Control	Cedar Rapids, IA	\$65,365.00
LL Pelling Co., Inc.	North Liberty, IA	\$65,533.00

Advanced Traffic Control, Inc. of Cedar Rapids, IA submitted the lowest responsive, responsible bid and staff recommends awarding the Contract for the Bicycle Master Plan Implementation 2026 Project to Advanced Traffic Control, Inc.

Background / Analysis:

This project is aligned with the Bicycle Master Plan and coordinated between Public Works and the MPOJC. Proposed improvements include:

- Conversion of a portion of South Gilbert Street from four lanes to three lanes with buffered bike lines in each direction,
- Lane width reduction along a portion of Sunset Street and the addition of buffered bike lanes, maintaining parking along the eastern road edge, and
- Addition of a second northwest-bound left turn lane at the Mormon Trek Boulevard and Highway 1 intersection.

Project Timeline:
Construction – June 2026 to August 2026

Resolution No. _____

Resolution awarding contract and authorizing the Mayor to sign and the City Clerk to attest a contract for construction of Bicycle Master Plan Implementation 2026 Project.

Whereas, Advanced Traffic Control, Inc. of Cedar Rapids, IA has submitted the lowest responsive, responsible bid of \$65,365.00 for construction of the above-named project; and

Whereas, funds for this project are available in the Bicycle Master Plan Implementation account #S3827.

Now, therefore, be it resolved by the City Council of the City of Iowa City, Iowa, that:

1. The contract for the construction of the above-named project is hereby awarded to Advanced Traffic Control, Inc., subject to the condition that awardee secure adequate performance and payment bond, insurance certificates, and contract compliance program statements.
2. The Mayor is hereby authorized to sign and the City Clerk to attest the contract for construction of the above-named project, subject to the condition that awardee secure adequate performance and payment bond, insurance certificates, and contract compliance program statements.
3. The City Engineer and City Manager are authorized to execute change orders according to the City's Purchasing Policy as they may become necessary in the construction of the above-named project.

Passed and approved this 5th day of May, 2026

Mayor

Approved by

Attest : _____
City Clerk

City Attorney's Office

It was moved by _____ and seconded by _____ the Resolution be adopted, and upon roll call there were:

Ayes:

Nays:

Absent:

Alter
Bergus
Harmsen
Moe
Salih
Teague
Weilein



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Resolution setting a new date for receipt of bids for the rebidding of the Equalization Basin Surface Sealing 2026 Project, directing City Clerk to post notice to bidders, and fixing time and place for receipt of bids.

Prepared By: Tim Schmadeke - Civil Engineer
Reviewed By: Jason Havel - City Engineer
Ron Knoche - Public Works Director
Geoff Fruin - City Manager
Sara Greenwood - Assistant City Attorney

Fiscal Impact: \$168,000 available in the Equalization Basin Resurfacing 2026 Project account #V3182.

Staff Recommendation: Approval

Attachments: [Resolution](#)

Executive Summary:

No bids were received prior to the April 28, 2026 deadline for the Equalization Basin Surface Sealing 2026 Project. This agenda item sets a new date for receipt of bids for bidding the project.

Background / Analysis:

The equalization basin is critical for extreme high flow received at the Wastewater Treatment Plant. When flow received is in excess of the rated capacity of the treatment plant it is diverted to the equalization basin until the flow is no longer in excess. Once that occurs, the contents of the equalization basin are recycled back into the treatment plant for processing. Not making these repairs could jeopardize the integrity of the equalization basin causing structural failure resulting in a regulatory response.

Resolution No. _____

Resolution setting a new date for receipt of bids for the rebidding of the Equalization Basin Surface Sealing 2026 Project, directing City Clerk to post notice to bidders, and fixing time and place for receipt of bids.

Whereas, no bids were received prior to the April 28, 2026 deadline for the Equalization Basin Surface Sealing 2026 Project; and

Whereas, the Department of Public Works recommends that the Council set a new date for receipt of bids.

Now, therefore, be it resolved by the City Council of the City of Iowa City, Iowa, that:

1. The City Clerk is hereby authorized and directed to post notice as required in Section 26.3, not less than 13 days and not more than 45 days before the date of the bid letting, which may be satisfied by timely posting notice on the Construction Update Network, operated by the Master Builder of Iowa, and the Iowa League of Cities website.
2. Sealed bids for the above-named project are to be received by the City of Iowa City, Iowa, at the Office of the City Clerk, at the City Hall, before 3:00 p.m. on the 26th day of May 2026. At that time, the bids will be opened by the City Engineer or his designee, and thereupon referred to the City Council of the City of Iowa City, Iowa, for action upon said bids at its next regular meeting, to be held at the Emma J. Harvat Hall, City Hall, Iowa City, Iowa, at 6:00 p.m. on the 2nd day of June 2026, or at a special meeting called for that purpose.

Passed and approved this 5th day of May, 2026

Mayor

Approved by

Attest: _____
City Clerk

City Attorney's Office

It was moved by _____ and seconded by _____ the Resolution be adopted, and upon roll call there were:

Ayes:

Nays:

Absent:

_____ Alter
_____ Bergus
_____ Harmsen
_____ Moe
_____ Salih
_____ Teague
_____ Weilein



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Consider a motion setting a public hearing for May 19, 2026, to consider an Ordinance renewing and continuing the franchise granted to MidAmerican Energy Company, its successors and assigns, to acquire, construct, erect, maintain, and operate in the City of Iowa City, an electric light and power system to furnish, deliver, and sell electric energy to said City and its inhabitants for a period of five years. The motion shall also direct the City Clerk to publish notice of the public hearing at least once in a newspaper published at least once weekly and having general circulation in the city, not less than four nor more than twenty days before the date of the hearing, per Iowa Code section 362.3.

Prepared By: Kirk Lehmann, Assistant City Manager
Reviewed By: Geoff Fruin, City Manager
Eric R. Goers, City Attorney
Fiscal Impact: Renewal will have no impact but non-renewal would result in a loss in a loss of franchise fee revenue beginning December 2028. In FY27, MidAmerican's gas and electric franchise fees are expected to generate \$1.97 million.
Staff Recommendation: Approval
Commission Recommendations: N/A
Attachments: [MidAmerican Iowa City Community Report, 2025](#)
[Draft Ordinance](#)

Executive Summary:

The City of Iowa City and MidAmerican Energy Company entered into an electric franchise agreement effective December 4, 2007 as codified at Title 12, Chapter 1 of the City Code. While the franchise has a maximum 25 year term under state law, it self-terminates if not renewed by Council each 10 years of the agreement. The renewal must be approved at least one and not more than two years prior to the self-termination date, and a public hearing is required by state law prior to any renewal. This item sets the public hearing for May 19, 2026.

Background / Analysis:

The franchise agreement codified at Title 12, Chapter 1 of the City Code was adopted following negotiations between the City and MidAmerican Energy. The City benefits from a strong working relationship with MidAmerican, and the terms of this agreement have served the City well. MidAmerican has consistently demonstrated a strong commitment to Iowa City through investments in infrastructure, including renewable energy. Attached you will find the most recent community report for Iowa City which summarizes the company's recent involvement in the Iowa City area.

City Council first extended the franchise agreement for 10 years on November 1, 2016. This

franchise agreement is now set to terminate December 4, 2027 if Council does not renew the franchise by December 4, 2026. The proposed renewal to be considered on May 19 would extend the franchise agreement for its final 5 years to December 4, 2032 at which point it cannot be extended further. Should the agreement terminate, the City would lose the 2% franchise fee currently applied to electric utility bills. The City estimates that MidAmerican's gas and electric franchise fees will generate approximately \$1.97 million in Fiscal Year 2027 which help support fare-free transit, public safety, and public infrastructure.

MidAmerican Energy is a strong community partner that has been responsive to City needs and is open to collaborations as opportunities arise. As a result, staff recommends approval of the 5 year franchise renewal.

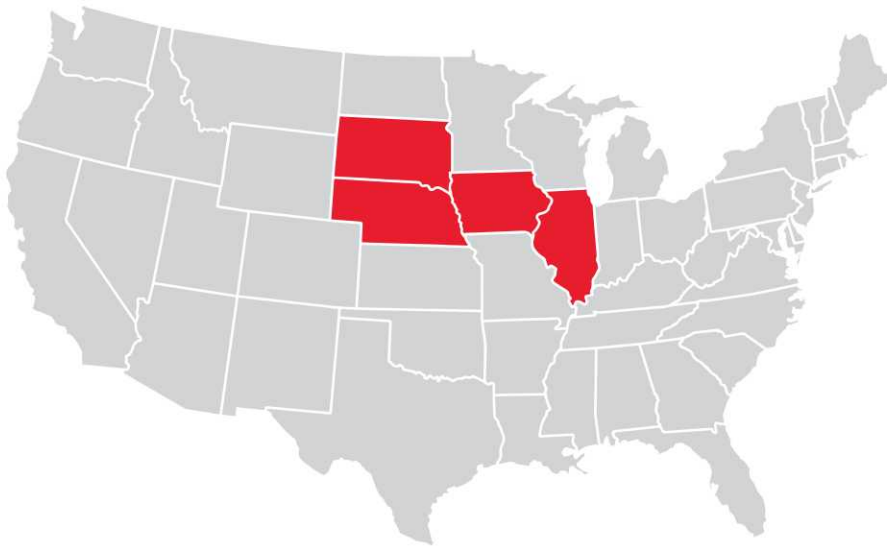


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MidAmerican has several expansive construction and infrastructure improvement projects to support Iowa City's continued growth.

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- ▶ Completed construction of the Lehman Avenue Substation
- ▶ Commissioned four remotely operated switches to improve outage restoration times
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MidAmerican meets customer demand through our all-of-the-above approach. We have a continued commitment to renewable energy, with proven, on-call power sources that meet our customers' growing demand.

MidAmerican is leading the nation in renewable energy. To complement our more than 7,800 megawatts of wind energy, we are very excited to announce our 2025 Solar Reliability Project is officially approved! The Iowa Utilities Commission (IUC) gave the 800-megawatt project the go-ahead. The approval clears the way for the largest solar expansion in state history and sets the stage for us to ensure affordable, reliable and sustainable power for customers for years to come, especially as demand for electricity continues to grow. The project will be located at several sites across Iowa, including 450 megawatts in Johnson, Mills, Sac and Washington counties. More sites are being identified to reach the full 800 megawatts. Once operational, the solar installations will produce enough energy to power 144,000 homes. Through the project, we will also provide nearly \$25 million in property tax payments and \$270 million in landowner lease payments. Construction has begun, with energy generation slated for 2026, 2027 and 2028.

In addition to our wind and solar resources, we are also constructing a simple-cycle natural gas combustion turbine (CT) project, generating up to 777 megawatts, in rural Adair County. CTs can cost effectively generate energy when customers need it the most. Natural gas is used to power CTs that produce electricity. CTs can start quickly to provide power during periods of high demand. They serve as "peaker" resources, only generating energy occasionally when demand is high and other forms of energy are not available to meet that demand. The facility is expected to operate less than 10% of the year but will be critical to generating energy when customers need it the most. MidAmerican has a decades-long track record of safely and successfully operating natural gas-fired CTs – there are 28 units across seven sites in our existing portfolio. It is a key addition to MidAmerican's all-of-the-above generation strategy.



New winter peak demand

MidAmerican is setting new records while delivering on our commitment to providing energy that is safe, reliable and affordable. We achieved a new winter peak demand of 4,931 megawatts on January 21, 2025. Our wind and coal resources worked together, allowing us to both meet our customers' needs and provide support for the broader region. Thanks to our diversified energy generation mix, our customers had reliable service throughout some of the coldest days of 2025.



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Did you know?

Our Hills solar project, near Iowa City, includes 10,000 solar panels and delivers 3 megawatts of clean, renewable energy to our customers.

ECONOMIC

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MidAmerican works closely with site selectors, commercial developers, plus local, regional and state partners to attract and retain businesses. With our low rates, dependable and renewable energy, and reliable infrastructure, companies have competitive and economic advantages in MidAmerican's service area. **Economic development** is a key component of MidAmerican's value-added service to customers.

MidAmerican and our economic development team actively support the Greater Iowa City Inc. by providing financial assistance, serving on the executive committee, providing staff time to support business retention and expansion activities, plus providing utility expertise and other community development expertise to the organization. In addition to the executive board, MidAmerican has employees participating in the Economic Innovation Council and the Community Development Innovation Council.

The economic development team is working with the city to install a renewable natural gas (RNG) injection facility at the wastewater treatment plant

(WWTP). The RNG facility will capture methane gas from the WWTP and inject the methane gas into the MidAmerican gas distribution system. The city benefits from selling the renewable attributes of the injected methane gas. The project is expected to be operational in June 2027.

Plus, MidAmerican's economic development and engineering teams are actively working to strengthen the long-term reliability for the University of Iowa Hospitals and the west side of the university's campus. While the hospital is currently supplied by two redundant electrical circuits, both circuits are supported by a shared transmission structure. In the event of a structural failure, both circuits would be affected. To address this risk, MidAmerican is working to separate these circuits off of the common transmission structures to create two separate feeds. This improvement will significantly enhance system resiliency by eliminating shared infrastructure and reducing the potential for concurrent outages. MidAmerican is fully absorbing the cost associated with this enhancement, demonstrating a strong commitment to supporting highly reliable electric service for the University of Iowa Hospitals and the surrounding campus.

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The [MidAmerican Energy Foundation](#) is also a proud supporter of many Iowa City organizations, with donations exceeding \$106,000. Charitable giving in 2025 from the MidAmerican Energy Foundation included:

- ▶ \$60,000 to the University of Iowa College of Engineering for FIRST Tech Challenge team programming for middle school students and high school teams
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- ▶ \$100 to Optimist Club of Iowa City for the 45th Annual Airport Breakfast

UNITED WAY OF JOHNSON AND WASHINGTON COUNTIES

MidAmerican believes in what United Way of Johnson and Washington Counties does to strengthen community resiliency by advancing health, youth opportunity and financial security. By supporting United Way through an annual campaign, we too are working toward a future where every person has the opportunity to reach their full potential.

In 2025, MidAmerican employees personally donated **\$23,952** to the United Way of Johnson and Washington Counties.

A dollar-for-dollar match was provided by the MidAmerican Energy Foundation, totaling **\$47,904** in contributions.

ENERGY EFFICIENCY

In 2025, the university collected energy efficiency dollars totaling \$600,061.

The less energy customers use, the lower their energy bills. Saving energy is good for everyone.

Energy efficiency provides significant economic benefits to Iowa City residents, businesses, public facilities and the University of Iowa. We offer many programs and projects that impact residents' homes, as well as numerous commercial and community projects that reduce usage and costs.

MidAmerican's energy efficiency plan puts money back into customers' pockets and continues to provide a wide range of programs to encourage taking action to save energy.

In 2025, Iowa City residents and businesses received nearly \$2 million in energy efficiency incentives and rebates, an increase of almost \$128,000 from 2024. Plus, the University of Iowa continues to realize positive results from using the company's energy efficiency incentives. In 2025, the university collected energy efficiency dollars totaling \$600,061.

MidAmerican also continued its **Trees Please! program** this year, providing Iowa City with a \$5,000 grant to plant trees in places that can provide shade and windbreaks, saving buildings from high bills and overworked air conditioners.

PROPERTY TAXES

MidAmerican continues to be one of the largest property taxpayers in Iowa City and Johnson County. The combined property tax total for the past four years is nearly \$6.4 million, broken down as follows:

- ▶ City of Iowa City - \$2.5 million
- ▶ Public schools - \$2.6 million
- ▶ Johnson County - \$1 million
- ▶ Other - \$271,873

For the tax year ending June 2025, the company paid nearly \$1.6 million in property taxes, with the city receiving \$620,706, schools \$637,734, county \$267,250 and other \$68,963.



COMMUNITY INVOLVEMENT PROGRAM – CARES

Strong, vibrant and growing communities benefit everyone, and MidAmerican employees have a tradition of supporting the places we call home by volunteering for a wide variety of worthy causes. Through our **CARES initiative** – which stands for Community Enhancement, Arts and Culture, Environmental Respect, Education/STEM and Safety – we sponsor events and donate to organizations that improve quality of life for our friends and neighbors.

“Through CARES, MidAmerican and its employees give our time, talent and resources to help build stronger and more sustainable communities through these five areas of giving,” said Kathryn Kunert, vice president of economic connections and integration.

In addition to financial support, the CARES program showcases employee volunteerism. During 2025, Iowa City-area employees volunteered more than 150 hours! Across Iowa, MidAmerican employees logged nearly 17,000 hours by volunteering to participate in community betterment projects.

Highlights of 2025 CARES events and employee participation in Iowa City include:

- ▶ Iowa City School District’s JA Biztown events
- ▶ Iowa Heartlander’s hockey game
- ▶ ImpactLife Mobile Blood Drives at the Iowa City Service Center
- ▶ Habitat for Humanity on the Billie Townsend Women Build in Iowa City
- ▶ Domestic Violence Intervention Program: Shop for Survivors event
- ▶ Iowa Arts Festival
- ▶ No Foot Too Small Foundation Golf Classic at Finkbine Golf Course
- ▶ United Way’s Ready, Set, School program
- ▶ IMOM Dental Clinic
- ▶ Table to Table, a free pop-up produce stand, and the Scattergood Farm harvest
- ▶ United Way math kits
- ▶ University of Iowa Homecoming Parade
- ▶ United Way’s Holiday Adopt a Family Program

icare & BUDGET BILLING

I CARE is an energy assistance program that helps customers who are unemployed, living on fixed or low incomes, or experiencing a family crisis. The program provides assistance by helping these customers pay their heating bills or fund energy efficiency upgrades. I CARE funding comes from donations by employees and customers, with a percentage match made by MidAmerican. The I CARE program is annually advertised to customers through quarterly newsletters, billing inserts or messages on customer bills.

All donations are administered in Iowa City by Hawkeye Area Community Action Program, Inc. (HACAP). To qualify, customers must meet the state's Low-Income Home Energy Assistance Program guidelines. The 2025 donations from Iowa City customers and the company's match totaled \$21,833, helping HACAP assist Iowa City area customers. To ensure all the donated funds can be used for their intended purpose, the company also pays administrative fees to HACAP.

MidAmerican helps customers manage their energy costs by offering the **Budget Billing program**. With Budget Billing, customers can sign up for a levelized payment plan based on past energy usage to allow for consistent payments, helping household budgets during the peak heating and cooling seasons.

Ordinance No. _____

Ordinance renewing and continuing the franchise granted to MidAmerican Energy Company, its successors and assigns, to acquire, construct, erect, maintain, and operate in the City of Iowa City, an electric light and power system to furnish, deliver, and sell electric energy to said City and its inhabitants for a period of five years.

Whereas, the current electric franchise with MidAmerican Energy Company ("MidAmerican") was granted by Ordinance No. 07-4294 with an effective date of December 4, 2007 and is codified at Title 12, Chapter 1 "Electricity Franchise" of the City Code; and

Whereas, said ordinance embodies the terms of the agreement reached by the City and MidAmerican in negotiations preceding its adoption; and

Whereas, the franchise has a maximum 25 year term as allowed by Iowa law; and

Whereas, the franchise provides that if the Council does not adopt a resolution to continue the franchise more than one, but less than two years prior to the tenth anniversary, the franchise will terminate; and

Whereas, by Ordinance No. 16-4681, the City Council renewed and continued the franchise for a period of ten years until December 4, 2027; and

Whereas, the franchise further provides that if the Council does not adopt a resolution to continue the franchise more than one, but less than two years prior to the twentieth anniversary, the franchise will terminate; and

Whereas, while said ordinance requires a resolution of the Council to continue the franchise, Section 364.2(4)(a) of the Iowa Code requires that a city hold a public hearing prior to any renewal of a franchise and that the franchise be renewed by an ordinance, and the continuation is in essence a renewal; and

Whereas, the franchise will terminate on December 4, 2027 unless Council acts to renew it before December 4, 2026; and

Whereas, it is in the best interest of the City of Iowa City to renew and continue the franchise.

Now, therefore, be it resolved by the City Council of Iowa City, Iowa:

Section I. Amendments. Title 12, Chapter 1 "Electricity Franchise" is hereby amended as follows:

- A. Renumbering the Chapter as Chapter 1A and renaming the Chapter as “Electric Franchise – MidAmerican Energy Company”.
- B. Adding a new Subsection B to Section 12-1-2 “Franchise Continuation; Termination” that reads: “This franchise is renewed and continued for a period of five (5) years until December 4, 2032.”

Section II. Repealer. All ordinances and parts of ordinances in conflict with the provision of this Ordinance are hereby repealed.

Section III. Severability. If any section, provision or part of the Ordinance shall be adjudged to be 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 IV. Effective Date. This Ordinance shall be effective upon publication.

Passed and approved this _____ day of _____, 2026.

Mayor
Approved by:

Attest: _____
City Clerk

City Attorney’s Office



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Consider a motion setting a public hearing for May 19, 2026, to consider an Ordinance renewing and continuing the franchise granted to MidAmerican Energy Company, its successors and assigns, to acquire, construct, erect, maintain, and operate in the City of Iowa City, a natural gas system to furnish, deliver, and sell natural gas to said City and its inhabitants for a period of five years. The motion shall also direct the City Clerk to publish notice of the public hearing at least once in a newspaper published at least once weekly and having general circulation in the city, not less than four nor more than twenty days before the date of the hearing, per Iowa Code section 362.3.

Prepared By:	Kirk Lehmann, Assistant City Manager
Reviewed By:	Geoff Fruin, City Manager Eric R. Goers, City Attorney
Fiscal Impact:	Renewal will have no impact but non-renewal would result in a loss of franchise fee revenue beginning December 2028. In FY27, MidAmerican's gas and electric franchise fees are expected to generate \$1.97 million.
Staff Recommendation:	Approval
Attachments:	MidAmerican Iowa City Community Report, 2025 Draft Ordinance

Executive Summary:

The City of Iowa City and MidAmerican Energy Company entered into a gas franchise agreement effective December 4, 2007 as codified at Title 12, Chapter 2 of the City Code. While the franchise has a maximum 25 year term under state law, it self-terminates if not renewed by Council each 10 years of the agreement. The renewal must be approved at least one and not more than two years prior to the self-termination date, and a public hearing is required by state law prior to any renewal. This item sets the public hearing for May 19, 2026.

Background / Analysis:

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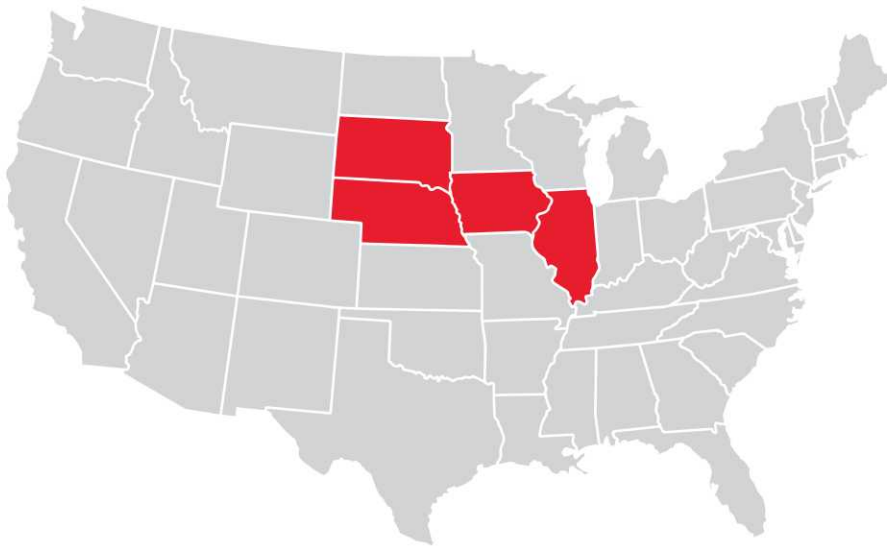


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In 2025, the university collected energy efficiency dollars totaling \$600,061.

The less energy customers use, the lower their energy bills. Saving energy is good for everyone.

Energy efficiency provides significant economic benefits to Iowa City residents, businesses, public facilities and the University of Iowa. We offer many programs and projects that impact residents' homes, as well as numerous commercial and community projects that reduce usage and costs.

MidAmerican's energy efficiency plan puts money back into customers' pockets and continues to provide a wide range of programs to encourage taking action to save energy.

In 2025, Iowa City residents and businesses received nearly \$2 million in energy efficiency incentives and rebates, an increase of almost \$128,000 from 2024. Plus, the University of Iowa continues to realize positive results from using the company's energy efficiency incentives. In 2025, the university collected energy efficiency dollars totaling \$600,061.

MidAmerican also continued its **Trees Please! program** this year, providing Iowa City with a \$5,000 grant to plant trees in places that can provide shade and windbreaks, saving buildings from high bills and overworked air conditioners.

PROPERTY TAXES

MidAmerican continues to be one of the largest property taxpayers in Iowa City and Johnson County. The combined property tax total for the past four years is nearly \$6.4 million, broken down as follows:

- ▶ City of Iowa City - \$2.5 million
- ▶ Public schools - \$2.6 million
- ▶ Johnson County - \$1 million
- ▶ Other - \$271,873

For the tax year ending June 2025, the company paid nearly \$1.6 million in property taxes, with the city receiving \$620,706, schools \$637,734, county \$267,250 and other \$68,963.



COMMUNITY INVOLVEMENT PROGRAM – CARES

Strong, vibrant and growing communities benefit everyone, and MidAmerican employees have a tradition of supporting the places we call home by volunteering for a wide variety of worthy causes. Through our **CARES initiative** – which stands for Community Enhancement, Arts and Culture, Environmental Respect, Education/STEM and Safety – we sponsor events and donate to organizations that improve quality of life for our friends and neighbors.

“Through CARES, MidAmerican and its employees give our time, talent and resources to help build stronger and more sustainable communities through these five areas of giving,” said Kathryn Kunert, vice president of economic connections and integration.

In addition to financial support, the CARES program showcases employee volunteerism. During 2025, Iowa City-area employees volunteered more than 150 hours! Across Iowa, MidAmerican employees logged nearly 17,000 hours by volunteering to participate in community betterment projects.

Highlights of 2025 CARES events and employee participation in Iowa City include:

- ▶ Iowa City School District’s JA Biztown events
- ▶ Iowa Heartlander’s hockey game
- ▶ ImpactLife Mobile Blood Drives at the Iowa City Service Center
- ▶ Habitat for Humanity on the Billie Townsend Women Build in Iowa City
- ▶ Domestic Violence Intervention Program: Shop for Survivors event
- ▶ Iowa Arts Festival
- ▶ No Foot Too Small Foundation Golf Classic at Finkbine Golf Course
- ▶ United Way’s Ready, Set, School program
- ▶ IMOM Dental Clinic
- ▶ Table to Table, a free pop-up produce stand, and the Scattergood Farm harvest
- ▶ United Way math kits
- ▶ University of Iowa Homecoming Parade
- ▶ United Way’s Holiday Adopt a Family Program

The logo features a white house icon with a heart inside, followed by the word "icare" in a lowercase, rounded font, and "& BUDGET BILLING" in a bold, uppercase, sans-serif font.

I CARE is an energy assistance program that helps customers who are unemployed, living on fixed or low incomes, or experiencing a family crisis. The program provides assistance by helping these customers pay their heating bills or fund energy efficiency upgrades. I CARE funding comes from donations by employees and customers, with a percentage match made by MidAmerican. The I CARE program is annually advertised to customers through quarterly newsletters, billing inserts or messages on customer bills.

All donations are administered in Iowa City by Hawkeye Area Community Action Program, Inc. (HACAP). To qualify, customers must meet the state's Low-Income Home Energy Assistance Program guidelines. The 2025 donations from Iowa City customers and the company's match totaled \$21,833, helping HACAP assist Iowa City area customers. To ensure all the donated funds can be used for their intended purpose, the company also pays administrative fees to HACAP.

MidAmerican helps customers manage their energy costs by offering the **Budget Billing program**. With Budget Billing, customers can sign up for a levelized payment plan based on past energy usage to allow for consistent payments, helping household budgets during the peak heating and cooling seasons.

Ordinance No. _____

Ordinance renewing and continuing the franchise granted to MidAmerican Energy Company, its successors and assigns, to acquire, construct, erect, maintain, and operate in the City of Iowa City, a natural gas system to furnish, deliver, and sell natural gas to said City and its inhabitants for a period of five years.

Whereas, the current gas franchise with MidAmerican Energy Company ("MidAmerican") was granted by Ordinance No. 07-4293 with an effective date of December 4, 2007 and is codified at Title 12, Chapter 2 "Gas Franchise" of the City Code; and

Whereas, said ordinance embodies the terms of the agreement reached by the City and MidAmerican in negotiations preceding its adoption; and

Whereas, the franchise has a maximum 25 year term as allowed by Iowa law; and

Whereas, the franchise provides that if the Council does not adopt a resolution to continue the franchise more than one, but less than two years prior to the tenth anniversary, the franchise will terminate; and

Whereas, by Ordinance No. 16-4682, the City Council renewed and continued the franchise for a period of ten years until December 4, 2027; and

Whereas, the franchise further provides that if the Council does not adopt a resolution to continue the franchise more than one, but less than two years prior to the twentieth anniversary, the franchise will terminate; and

Whereas, while said ordinance requires a resolution of the Council to continue the franchise, Section 364.2(4)(a) of the Iowa Code requires that a city hold a public hearing prior to any renewal of a franchise and that the franchise be renewed by an ordinance, and the continuation is in essence a renewal; and

Whereas, the franchise will terminate on December 4, 2027 unless Council acts to renew it before December 4, 2026; and

Whereas, it is in the best interest of the City of Iowa City to renew and continue the franchise.

Now, therefore, be it resolved by the City Council of Iowa City, Iowa:

Section I. Amendments. Title 12, Chapter 2 "Gas Franchise" is hereby amended by adding a new Subsection B to Section 12-2-2 "Franchise Continuation; Termination" that reads as follows:

B. This franchise is renewed and continued for a period of five (5) years until December 4, 2032.

Section II. Repealer. All ordinances and parts of ordinances in conflict with the provision of this Ordinance are hereby repealed.

Section III. Severability. If any section, provision or part of the Ordinance shall be adjudged to be 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 IV. Effective Date. This Ordinance shall be effective upon publication.

Passed and approved this _____ day of _____, 2026.

Mayor
Approved by:

Attest: _____
City Clerk

City Attorney's Office



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Consider a motion setting a public hearing for May 19, 2026, to consider an Ordinance granting to Eastern Iowa Light and Power Cooperative, its successors and assigns, the right and franchise to acquire, construct, erect, maintain, and operate in the City of Iowa City, an electric light and power system to furnish, deliver, and sell electric energy to said City and its inhabitants, and to enact a two percent (2%) franchise fee on the gross revenue derived from the distribution, delivery, and retail sale of electricity by franchisees to customers within the current or future corporate limits of the City of Iowa City. The motion shall also direct the City Clerk to publish notice of the public hearing at least once in a newspaper published at least once weekly and having general circulation in the city, not less than four nor more than twenty days before the date of the hearing, per Iowa Code section 362.3.

Prepared By: Kirk Lehmann, Assistant City Manager
Reviewed By: Geoff Fruin, City Manager
Eric R. Goers, City Attorney
Fiscal Impact: Application of the 2% franchise fee will increase general fund revenue effective October 1, 2026.
Staff Recommendation: Approval
Commission Recommendations: N/A
Attachments: [Eastern Iowa REC Service Territory Map](#)
[Draft Ordinance](#)

Executive Summary:

Eastern Iowa Light and Power is a rural electric cooperative (REC) that provides electricity in several counties in southeast Iowa, including within a portion of Iowa City as shown in the attached service territory map. Eastern Iowa REC previously operated under a license agreement rather than under a franchise agreement, though the license agreement expired in 2008. The proposed ordinance grants Eastern Iowa a franchise for an electric and power system until December 4, 2032 which coincides with the maximum extension for the City's franchise agreements with MidAmerican Energy Company. The proposed ordinance also applies the City's 2% franchise fee on electricity to include Eastern Iowa REC. A public hearing is required by state law when a municipality is considering whether to grant a franchise. This item sets the public hearing for May 19, 2026.

Background / Analysis:

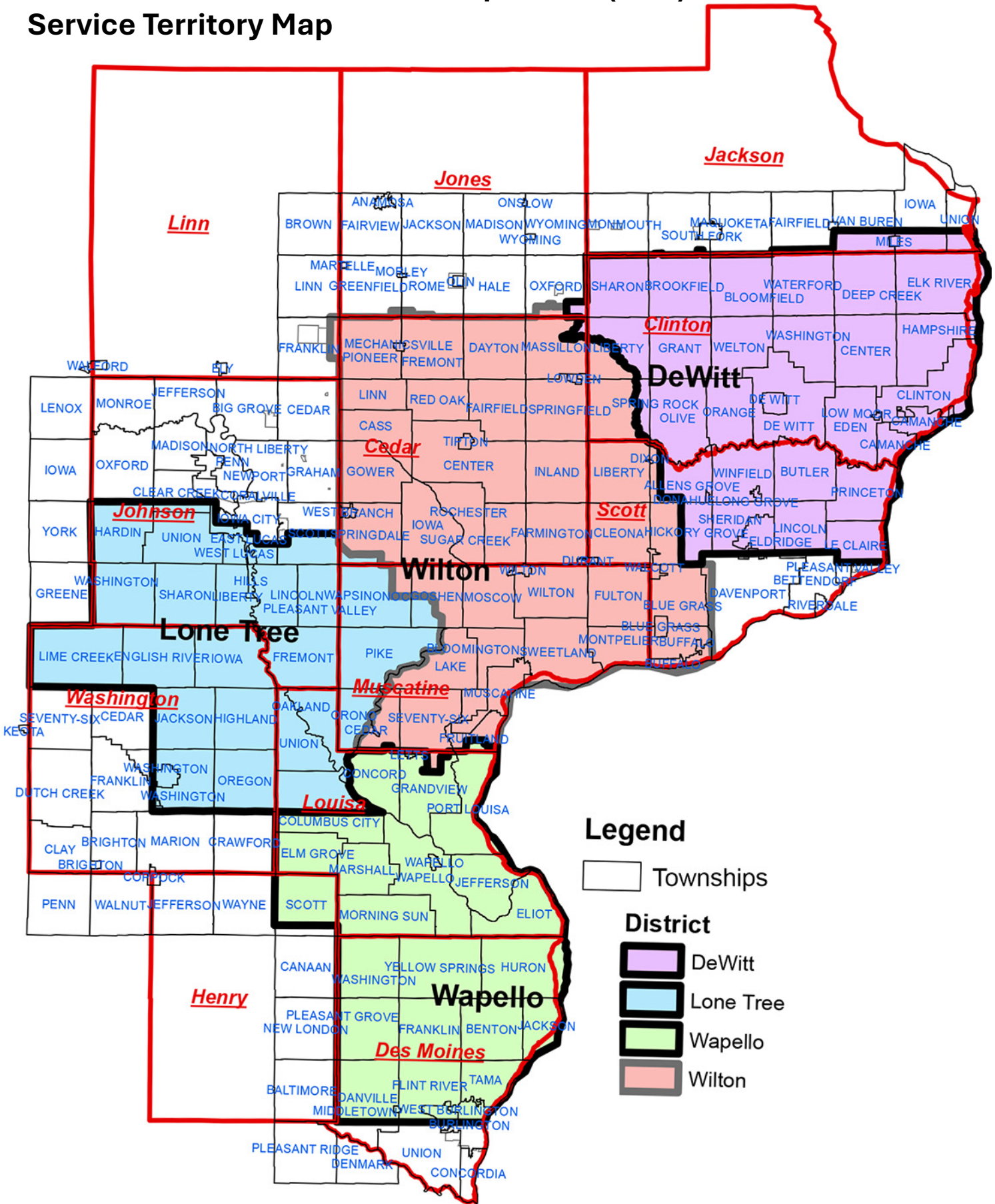
This ordinance would codify a franchise agreement with Eastern Iowa REC at Title 12, Chapter 1B of the City Code. The proposed franchise agreement is similar to the City's agreement with MidAmerican Energy Company, the terms of which have served the City well. Some elements were updated based on current terminology, technology, and practice. Eastern Iowa REC reviewed the agreement and their comments were incorporated.

The proposed agreement to be considered on May 19, 2026, is set to terminate December 4, 2032, which corresponds to the full term of the City's agreement with MidAmerican Energy. This allows concurrent renegotiation of all franchise agreements in the future.

Approval of the franchise agreement as well as application of the City's 2% franchise fee to Eastern Iowa's electric utility bills would generate additional revenue that is aligned with the City's revenue purpose statement contained in Section 12-5-4 of the City Code. A map of Eastern Iowa's service territory is attached. The fee would go into effect October 1, 2026 to provide adequate notice to Eastern Iowa REC. The City uses this fee to help support fare-free transit, public safety, and public infrastructure.

Staff recommends approval of the franchise agreement through December 4, 2032.

Eastern Iowa Rural Electric Cooperative (REC) Service Territory Map



Source: <https://www.easterniowa.com/service-territory>, April 29, 2026

Ordinance No. _____

Ordinance granting to Eastern Iowa Light and Power Cooperative, its successors and assigns, the right and franchise to acquire, construct, erect, maintain, and operate in the City of Iowa City, an electric light and power system to furnish, deliver, and sell electric energy to said City and its inhabitants, and to enact a two percent (2%) franchise fee on the gross revenue derived from the distribution, delivery, and retail sale of electricity by franchisees to customers within the current or future corporate limits of the City of Iowa City.

Whereas, Eastern Iowa Light and Power Cooperative ("Eastern Iowa") currently provides electricity to portions of Iowa City and desires to continue providing such service; and

Whereas, Section 364.12, Code of Iowa (2025), provides that cities are responsible for keeping public grounds, streets and public ways free from nuisance; and

Whereas, the City previously extended to Eastern Iowa certain rights to use City right-of-way, in consideration for Eastern Iowa's agreement to abide by certain regulations by executing a license agreement which expired in April 2008; and

Whereas, the City adopted a 2% franchise fee applicable to electric utilities operating within the City pursuant to State Code after the agreement expired; and

Whereas, the non-exclusive franchise granted herein will formalize the relationship between the City and Eastern Iowa and allow the City to apply its 2% franchise fee to Eastern Iowa effective October 1, 2026; and

Whereas, the franchise will terminate on December 4, 2032, to coincide with the franchise granted to the gas and electric franchises granted to MidAmerican Energy Company; and

Whereas, it is in the best interest of the City of Iowa City to enact the following franchise ordinance.

Now, therefore, be it resolved by the City Council of Iowa City, Iowa:

Section I. Amendments.

- A. Amend Title 12 "Franchises" by adding Chapter 1B "Electricity Franchise – Eastern Iowa Light and Power Cooperative" as follows:

12-1B-1: Franchise Granted:

There is hereby granted to Eastern Iowa Light and Power Cooperative, an Iowa Cooperative, hereinafter called the "franchisee", and its successors and assigns, the nonexclusive right and franchise to acquire, construct, erect, maintain and operate in the city of Iowa City, hereinafter the "City", an electric light and power system including the right to erect and maintain the necessary poles, lines, wire, transmission lines, conduits and other appliances for the transmission and distribution of electric energy along, under and upon the streets, avenues and alleys to serve customers within and without said City, and to furnish and sell electric energy to said City and its inhabitants. The City Council reserves to itself the right to extend this franchise to other public places at the request of the franchisee. Rights are hereby granted for all existing facilities located in other public places prior to the date of this agreement.

12-1B-2: Franchise Termination:

This franchise will terminate on December 4, 2032.

12-1B-3: Rights of Franchisee Subject To Applicable Provisions:

The rights and privileges hereby granted to the franchisee, its successors and assigns, are subject to applicable provisions of the Iowa Code, including, but not limited to, the restrictions and limitations of Iowa Code Chapter 364 (2025) or as subsequently amended or changed, this code, any other applicable statutes or regulations promulgated by federal or state agencies under federal or state laws, all of said laws, codes, ordinances, statutes and regulations as presently enacted or subsequently amended. The franchisee reserves the right to challenge or contest the City's interpretation or application of any of said laws, codes, ordinances, statutes, and regulations. The City may make such lawful and reasonable amendments to the provisions of this code affecting or regulating the franchisee in its operation of the electric utility, as the City deems necessary and proper, within the scope of its authority as authorized by the Constitution and Code of Iowa. The franchise granted herein shall not restrict in any manner the right of the City in the exercise of any power which it now has or which may hereafter be authorized or permitted by the Constitution or laws of the State of Iowa.

12-1B-4: Restructured Retail Electric Utility Industry:

Nothing in this agreement shall be construed or interpreted to limit or prohibit the City, residents or businesses of Iowa City from participating in or enjoying any benefits and protections of a restructured retail electric utility industry to the extent that such benefits and protections are made available to consumers of competitive retail electric services under state and federal rules, regulations and law.

12-1B-5: Placement and Mapping Of Facilities And Structures:

The franchisee shall have the right to erect all necessary poles and to place thereon the necessary wires, fixtures and accessories as well as to excavate and bury conduits or conductors for the distribution of electric energy in and through the city, provided the same shall be placed in accord with this franchise and any regulation the City may from time to time adopt or amend regarding the placement of facilities or structures of utilities, and other right of way users' facilities or structures, in the right of way. All electric utility system components placed above, upon, in, or under public right of way, and the wires placed thereon or therein, shall comply with the national electrical safety code as adopted by the regulations of the Iowa Utilities Commission. The franchisee shall not without express approval from the City place in the right of way any substation operating at greater than fifteen thousand (15,000) volts, transmission lines,

equipment or appliances operated at greater than fifteen thousand (15,000) volts or pad-mounted distribution facilities of greater than fifteen thousand (15,000) volts serving an underground distribution feeder system.

Upon reasonable request, the franchisee shall provide the City, on a project-specific basis, information indicating the horizontal location, relative to boundaries of the right of way, of all facilities and equipment which it owns or over which it has control that is located in City right of way, including documents, maps, and other information in paper, electronic, or other forms ("Information") identifying the location or type of equipment which the franchisee owns or controls. The franchisee and City recognize the Information provided will, under current Iowa law, constitute public records, but that some information provided may be confidential under state or federal law or both. Therefore, any Information provided by franchisee to the City which franchisee believes is legally protected from public disclosure shall be marked as "confidential" by franchisee. The City agrees that no documents, maps or Information provided to the City by the franchisee and marked as "confidential" shall be made available to the public or other entities if such documents or information are exempt from disclosure under the provisions of either the Federal Energy Regulatory Commission Critical Energy Infrastructure requirements pursuant to 18 CFR 388.113 or Chapter 22 of the Code of Iowa, as such statutes and regulations may be amended from time to time. In the event the City and franchisee disagree about the City's legal obligation to disclose Information, the City shall not disclose the Information without giving franchisee ten (10) business days to seek an injunction, unless a Court order commands earlier disclosure.

12-1B-6: Excavations:

The franchisee is authorized to make excavations in City streets, avenues, and alleys for purposes of routine repair, replacement, and maintenance of poles, wires, conduits, lines, or other electric utility system components. In making such excavations, the franchisee shall obtain a City permit therefor and shall not unnecessarily obstruct the use of streets, avenues, alleys, trails, or sidewalks, shall provide the Public Works Director with forty-eight (48) hours' notice prior to the actual commencement of the work, and shall comply with all provisions and requirements of the City in its regulation of the use of City right of way in performing such work. In emergencies which require immediate excavation, the franchisee may proceed with the work without first applying for or obtaining the permit, provided, however, that the franchisee shall apply for and obtain the excavation permit as soon as possible after commencing such emergency work.

12-1B-7: Customer Notification of Work:

Prior to commencing significant construction or maintenance projects in the public right of way, the franchisee shall use its best efforts to notify the contiguous affected customers. Best efforts shall include, but are not limited to, at least one of the following: door hangers, telephone contact, or direct mail. Notification shall not be required in the event of emergency repairs or electric outage restoration efforts.

12-1B-8: Tree Pruning:

The franchisee is authorized and empowered consistent with this franchise to prune or remove at franchisee expense any tree extending into any street, alley, right of way or public grounds to maintain electric reliability, safety, to restore utility service and to prevent limbs, branches or trunks from interfering with the wires and facilities of the

franchisee. The pruning shall be completed in accordance with nationally accepted safety and utility industry standards, ANSI Z133.1 - 2017, American national standard for arboriculture operations - safety requirements, and ANSI A300, American national standard for tree, shrub, and other woody plant maintenance - standard of practices pruning, or subsequent revisions to these standards, and City ordinances regarding the pruning of trees and the protection of its facilities upon public ground. The franchisee shall not remove or prune any tree on public grounds, other than right of way, except in an emergency or when necessary to alleviate an existing electrical outage without first obtaining permission of the City's Public Works Director, nor shall the franchisee dig or otherwise excavate under the canopy of any tree on public ground, unless using trenchless technologies or directional boring, except in an emergency or when necessary to alleviate an existing electrical outage, without having first given the City's Public Works Director forty-eight (48) hours' notice. The franchisee shall dispose of all waste generated through pruning or removals at franchisee expense.

12-1B-9: Indemnification:

The franchisee shall defend, indemnify and save harmless the City from any and all claims, suits, losses, damages, costs, or expenses on account of injury or damage to any person or property caused or occasioned in whole or in part by the franchisee's negligence in construction, reconstruction, excavation, operation, or maintenance of the electric facilities authorized by this franchise; provided, however, that the franchisee shall not be obligated to defend, indemnify and save harmless the City for any costs or damages arising from the negligence of the City, its officers, employees, or agents.

12-1B-10: Authority of Franchisee:

The franchisee, and its successors and assigns, is authorized to extend its lines, wires and conduits, to expand its transmission and distribution systems, to engage in repair work and to install new distribution and transmission systems within the City.

12-1B-11: Availability of Service:

The franchisee shall maintain the availability of service throughout the entire City including newly annexed areas, excluding areas designated by the Iowa Utilities Commission to be the exclusive service territory of another electric provider, by extending lines or facilities in a manner consistent with Iowa law.

12-1B-12: Street Modifications:

The City shall, in the extension or modification of streets and roads, make provision for the placement of franchisee service lines and facilities on City owned right of way without charge to franchisee to the extent practicable in the discretion of its Public Works Director. In planning for the extension or modification of streets and roads, the City shall use good faith efforts to minimize the need for the relocation of franchisee facilities if, in the opinion of the Public Works Director, doing so is reasonable. Nothing in this franchise shall be construed as a guarantee that in either existing right of way or in future acquired right of way the City will provide sufficient space for any particular need of the franchisee, nor shall the City be required to obtain additional right of way solely for the use of the franchisee. Where available, the City may require the franchisee to locate or relocate lines and facilities into a joint utility trench or other similar method to help manage space within its right of way.

12-1B-13: Furnish Sufficient Energy for Demand:

The said franchisee, its successors and assigns, as long as it shall operate under the terms of this franchise, shall furnish electric energy in sufficient quantities to supply the reasonable demands of said City and the inhabitants thereof in accordance with the franchisee's rules, regulations and conditions of service as approved by the Iowa Utilities Commission.

12-1B-14: Franchisee Contributions to Benefit City:

The franchisee shall make an annual written report to the City Council summarizing community contributions which benefit the people of Iowa City which have been made by the franchisee or its foundation. The written report shall include the name of each entity to which such contributions have been made, the amount of such contribution and a comparison showing contributions for that year and the three (3) prior years. The report shall be filed with the City Council within three (3) months of the close of the franchisee's fiscal year.

12-1B-15: City Use of Franchisee Poles:

The City shall be privileged upon thirty (30) days' advance notice to the franchisee, without charge, to make use of the distribution poles of the franchisee that are placed within City right of way for any City alarm, City control, or City communication function, excluding any paid subscriber services (but including any City owned cable, fiber, or wireline communication system for which use the City shall pay an amount consistent with federal law), to the extent that such use shall not interfere with their use by the franchisee, but the City shall hold the franchisee harmless from any and all causes of action, litigation or damages arising through the placing of the facilities of the City upon the franchisee's poles. If at the sole discretion of the franchisee, it is determined that said attachments may create a clearance violation or other hazardous situation, or that wind or other conditions may place undue stress on specific franchisee facilities, the City shall not be authorized to attach to those facilities. If attachments are in place, upon notification by the franchisee of damage or potential damage, the City shall promptly remove said attachments.

12-1B-16: Franchise Fee; Audit:

The City reserves the right to impose a franchise fee pursuant to the Iowa Code, on the gross revenue of the franchisee, minus uncollectible accounts, derived from the distribution and the retail sale of electricity by the franchisee to customers within the current or future corporate limits of the City. The City shall provide the franchisee with ninety (90) days' advance notice of the effective date of any franchise fee put into effect by the City. The City may require the franchisee to provide an accounting to establish that the fee has been correctly calculated. The City may include a requirement that an audit of the calculation and basis for calculation of the franchise fee be conducted by an auditor of the City's selection and the franchisee will cooperate with such an audit. Said audit shall not be conducted more than once a year. The City shall pay the costs of the audit unless the audit shows an underpayment of franchise fees by an amount equal to three percent (3%) or more of the fees, in which event the franchisee shall pay the cost of the audit.

12-1B-17: Eminent Domain:

With the permission of the City Council, to be separately given in regard to each application to use powers of eminent domain, franchisee shall have the power to condemn private property for the purpose of providing electric service to the public and

in a reasonable relationship to an overall plan of distributing electrical energy within the City. The franchisee must establish the necessity of each taking of private property and, when so established, the City Council shall approve the condemnation of the private property by resolution if the Council finds the use of such powers is in the public interest, does not create an unacceptable public safety problem, and there is not any reasonable alternative.

12-1B-18: Location and Relocation Of Installations:

The franchisee shall, at its cost and expense, locate and relocate its installations in, on, over, or under any public street or alley in the City in such manner as the City may at any time reasonably require for the purposes of facilitating the construction, reconstruction, maintenance or repair of any public improvement of, in, or about any such street or alley, or promoting the efficient operation of any such improvement. The City may require the franchisee to place or bury its electrical utility system components underground as consistent with franchisee tariffs (it is the understanding of the parties that under current tariffs the franchisee shall assume and pay as its own expense the cost of moving a line from one aboveground location to another aboveground location and the City shall reimburse the franchisee for any additional cost occasioned by moving an aboveground line underground).

12-1B-19: Energy Efficiency and/or Conservation Programs:

The franchisee shall, at all times during which this franchise is in effect, maintain, administer and operate energy efficiency and/or conservation programs within the City, as approved by the City.

12-1B-20: Disaster or Emergency Response Communications Task Force:

If requested by the City, the franchisee shall participate in a disaster or emergency response communications task force to address such topics as a dedicated communications link between the City and the franchisee during emergencies, an interoperable radio communications system between the franchisee and the City, a reverse telephone messaging system and participation by the franchisee in City and Johnson County joint drills and emergency training exercises. It is the intent of the parties that such participation may be established by a separate agreement which refers to this franchise.

12-1B-21: Renewable Energy Options:

If requested by the City, the franchisee shall participate in a City task force to identify and utilize City-generated renewable energy options. In the event that the City should at any time during the term of this franchise become an alternate energy producer of electrical energy at a municipally owned or operated facility the franchisee shall, if requested by the City, enter into an agreement to purchase the electric energy produced from such qualifying alternate generating facility, subject to applicable statutory requirements and regulations.

12-1B-22: Franchise Is Binding; Assignment or Termination Of Franchise:

This franchise shall apply to and bind the City and the franchisee and their successors and assigns; provided that any assignment by the franchisee shall be subject to the approval of the City Council by resolution, which approval shall not be unreasonably withheld. The City expressly reserves the right to terminate the franchise granted herein if the franchisee breaches any of the provisions of this franchise; provided,

however, there shall be no termination if the franchisee shall correct the breach within sixty (60) days' written notice provided by the City to do so.

The franchisee shall not be excused from complying with any of the terms and conditions of this franchise by any failure of the City to insist upon or seek compliance with any such terms or conditions. Further, it is agreed that the subject matter of this franchise is unique and may be enforced by specific performance, at the City's option, since a remedy at law may be inadequate.

12-1B-23: Effective Date:

This chapter shall become effective and binding upon its approval and passage in accordance with Iowa law and the written acceptance by the franchisee. The franchisee shall within thirty (30) days after the approval of this chapter by the City Council, file in the office of the Clerk of the City its acceptance in writing of all the terms and provisions of this chapter. Following City Council approval and written acceptance by the franchisee, this chapter shall be published as required by Iowa Code section 362.3, as amended. The effective date hereof shall be the date of publication.

12-1B-24: Severability:

If any of the provisions of this franchise ordinance are for any reason declared to be illegal or void, the lawful provisions of this franchise ordinance, which are severable from said unlawful provisions, shall be and remain in full force and effect, the same as if the franchise ordinance contained no illegal or void provisions. In the event any provision or provisions are ruled illegal or void by a court of competent jurisdiction, the City and the franchisee shall forthwith amend this franchise to insert a successor provision that complies with the applicable court ruling.

- B. Amend Title 12, Chapter 5 "Franchise Fees" by adding text that is underlined and deleting text that is stricken as follows:

12-5-1: Electric Franchise Fee:

Pursuant to section 12-1~~A~~-16 of the City's franchise agreement with MidAmerican Energy Company and section 12-1B-16 of the City's franchise agreement with Eastern Iowa Light and Power Cooperative (hereinafter "~~company~~franchisee"), there is hereby imposed upon each franchisee a franchise fee in an amount equal to two percent (2%) of the gross revenue of each franchisee, minus uncollectible accounts, derived from the distribution, delivery and retail sale of electricity by the company to customers within the current or future corporate limits of the City.

- A. Franchise fees collected by MidAmerican Energy Company shall commence~~ing~~ with gross revenue received on or after November 15, 2025.
- B. Franchise fees collected by Eastern Iowa Light and Power Cooperative shall commence with gross revenue received on or after October 1, 2026.

12-5-2: Gas Franchise Fee:

Pursuant to section 12-2-13 of the City's franchise agreement with MidAmerican Energy ~~e~~Company (hereinafter "company"), there is hereby imposed upon the company a franchise fee in an amount equal to two percent (2%) of the gross revenue of the company, minus uncollectible accounts, derived from the distribution, delivery and retail sale of natural gas by the company or other natural gas providers utilizing the distribution system of the company, to customers within the current or future

corporate limits of the City, commencing with gross revenue received on or after November 15, 2025.

12-5-3: Audit:

The city may, at its option, require that an audit of the calculation and basis for calculation of the franchise fee be conducted by an auditor of the city's selection and ~~the company~~ franchisees will cooperate with such an audit. Said audit shall not be conducted more than once a year. The city shall pay the costs of the audit unless the audit shows an underpayment of franchise fees by an amount equal to three percent (3%) or more of the fees, in which event the ~~company~~ franchisees shall pay the cost of the audit.

12-5-4: Revenue Purpose Statement:

The revenue collected from said franchise fees will be expended for any of the following purposes:

- A. Inspecting, supervising and otherwise regulating the MidAmerican Energy Company's gas and electric franchises or Eastern Iowa Light and Power's electric franchise.
- B. Property tax relief.
- C. The repair, remediation, restoration, cleanup, replacement, and improvement of existing public improvements and other publicly owned property, buildings, and facilities.
- D. Projects designed to prevent or mitigate future disasters.
- E. Energy conservation measures for low-income homeowners, low-income energy assistance programs, and weatherization programs.
- F. Public safety, including the equipping of fire, police, emergency services, sanitation, street, and civil defense departments.
- G. The establishment, construction, reconstruction, repair, equipping, remodeling, and extension of public works, public utilities, and public transportation systems.
- H. The construction, reconstruction, or repair of streets, highways, bridges, sidewalks, pedestrian underpasses and overpasses, street lighting fixtures, and public grounds, and the acquisition of real estate needed for such purposes.
- I. Property tax abatements, building permit fee abatements, and abatement of other fees for property damaged by a disaster.
- J. Economic development activities and projects.
- K. Any other lawful purpose.

Section II. Repealer. All ordinances and parts of ordinances in conflict with the provision of this Ordinance are hereby repealed.

Section III. Severability. If any section, provision or part of the Ordinance shall be adjudged to be 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 IV. Effective Date. This Ordinance shall be effective upon publication.

Passed and approved this _____ day of _____, 2026.

Mayor
Approved by:

Attest: _____
City Clerk

City Attorney's Office



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Resolution setting public hearing on amending the Fiscal Year 2026 Operating Budget.

Prepared By: Nicole Davies, Finance Director
Reviewed By: Geoff Fruin, City Manager
Eric R. Goers, City Attorney
Fiscal Impact: See attached Notice of Public Hearing Amended FY26 Budget
Staff Recommendation: Approval
Commission Recommendations: N/A
Attachments: [Notice of Public Hearing Resolution](#)

Executive Summary:

The Finance Department requests the City Council to set a public hearing for consideration of amending the fiscal year 2026 annual budget on May 19, 2026. This is the third budget amendment for fiscal year 2026.

Background / Analysis:

The State of Iowa allows cities to amend the annual operating budget for supplemental appropriation authority. These changes may include new or revised revenue and expenditure projections, transfers between funds, and capital improvement plan changes. Increased expenditures must utilize available fund balance or additional revenue sources, as the State does not allow amendments to increase property taxes.

According to the City's financial policies, amendments to operating budgets will be made only in the following situations: emergency situations, transfer from contingency, expenditures with offsetting revenues or fund balance carry-over of prior year budget authority for expenses that had not been paid as of the end of the fiscal year.

This proposed budget amendment increases overall revenues and transfers-in by \$8,200,000, as shown on Line 15 of the attached notice (see Revenues & Other Financing Sources, lines 1-15). This revenue is the bond proceeds for the 2026D GO bonds.

The section entitled Expenditures & Other Financial Uses (lines 16-28) provides for an increase in appropriations of \$8,200,000. The increase in appropriations is for the redemption of the 2016E taxable revenue bonds.

The net budgeted result to fund balance is \$0 (line 29). This will not affect property tax revenues or levies. The Notice of Public Hearing for the third budget amendment of fiscal

year 2026 is included.

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of IOWA CITY
Fiscal Year July 1, 2025 - June 30, 2026

The City of IOWA CITY will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2026

Meeting Date/Time: 5/19/2026 06:00 PM

Contact: Kellie Grace

Phone: (319) 356-5041

Meeting Location: 410 E. Washington St., Emma Harvat Hall

There will be no increase in taxes. Any residents or taxpayers will be heard for or against the proposed amendment at the time and place specified above. A detailed statement of: additional receipts, cash balances on hand at the close of the preceding fiscal year, and proposed disbursements, both past and anticipated, will be available at the hearing. Budget amendments are subject to protest. If protest petition requirements are met, the State Appeal Board will hold a local hearing. For more information, consult <https://dom.iowa.gov/local-gov-appeals>.

REVENUES & OTHER FINANCING SOURCES		Total Budget as Certified or Last Amended	Current Amendment	Total Budget After Current Amendment
Taxes Levied on Property	1	70,609,000	0	70,609,000
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	70,609,000	0	70,609,000
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	4,176,700	0	4,176,700
Other City Taxes	6	4,734,700	0	4,734,700
Licenses & Permits	7	2,182,800	0	2,182,800
Use of Money & Property	8	3,249,900	0	3,249,900
Intergovernmental	9	79,957,900	0	79,957,900
Charges for Service	10	58,063,200	0	58,063,200
Special Assessments	11	800	0	800
Miscellaneous	12	12,030,804	0	12,030,804
Other Financing Sources	13	48,965,500	8,200,000	57,165,500
Transfers In	14	109,333,349	0	109,333,349
Total Revenues & Other Sources	15	393,304,653	8,200,000	401,504,653
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	33,121,600	0	33,121,600
Public Works	17	14,068,900	0	14,068,900
Health and Social Services	18	1,043,600	0	1,043,600
Culture and Recreation	19	18,216,200	0	18,216,200
Community and Economic Development	20	27,550,411	0	27,550,411
General Government	21	15,436,300	0	15,436,300
Debt Service	22	14,499,200	8,200,000	22,699,200
Capital Projects	23	94,336,300	0	94,336,300
Total Government Activities Expenditures	24	218,272,511	8,200,000	226,472,511
Business Type/Enterprise	25	179,296,904	0	179,296,904
Total Gov Activities & Business Expenditures	26	397,569,415	8,200,000	405,769,415
Transfers Out	27	109,333,349	0	109,333,349
Total Expenditures/Transfers Out	28	506,902,764	8,200,000	515,102,764
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-113,598,111	0	-113,598,111
Beginning Fund Balance July 1, 2025	30	249,295,888	0	249,295,888
Ending Fund Balance June 30, 2026	31	135,697,777	0	135,697,777

Explanation of Changes: Amendment to recognize the proceeds from the issuance of the 2026D Refunding Bonds and the subsequent redemption of the 2016E Taxable Revenue Bonds.

Resolution No. _____

**Resolution setting public hearing on amending the
Fiscal Year 2026 Operating Budget.**

Be it resolved by the City Council of Iowa City, Iowa, that a public hearing will be held in Emma J. Harvat Hall of the Iowa City City Hall, 410 East Washington Steet, Iowa City, Iowa, at 6:00 p.m., May 19, 2026, or if said meeting is cancelled, at the next meeting of the City Council thereafter as posted by the City Clerk, to permit any resident to be heard for or against the proposed amendment to the Fiscal Year 2026 Operating Budget.

The City Clerk is hereby directed to give notice of said public hearing and time and place thereof by publication in the *Iowa City Press-Citizen*, a newspaper of general circulation in Iowa City, not less than ten (10) days and not more than twenty (20) days before the time set for such hearing.

Passed and approved this _____ day of _____, 2026.

Mayor

Approved by

Attest: _____
City Clerk

City Attorney's Office

It was moved by _____ and seconded by _____ the Resolution be adopted, and upon roll call there were:

Ayes:

Nays:

Absent:

_____ Alter
_____ Bergus
_____ Harmsen
_____ Moe
_____ Salih
_____ Teague
_____ Weilein



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Resolution setting a public hearing on May 19, 2026 on project manual and estimate of cost for the construction of the Robert A Lee Recreation Center Roof Replacement Project 2026, directing City Clerk to publish notice of said hearing, and directing the City Engineer to place said Project Manual on file for public inspection.

Prepared By: Ben Clark - Senior Engineer
Reviewed By: Juli Seydell Johnson - Parks and Recreation Director
Jason Havel - City Engineer
Ron Knoche - Public Works Director
Geoff Fruin - City Manager
Sara Greenwood - Assistant City Attorney
Fiscal Impact: \$953,000 is budgeted in the Robert A Lee Recreation Center Roof Project account #R4412.
Staff Recommendation: Approval
Attachments: [Resolution](#)

Executive Summary:

This agenda item begins the bidding process for the Robert A Lee Recreation Center Roof Replacement Project 2026.

Background / Analysis:

The roofing systems at Robert A Lee Recreation Center have reached the end of their serviceable life and need to be replaced.

This project generally includes the removal of approximately 36,384 square feet of existing roof system and installation of a new Ethylene Propylene Diene Monomer (EPDM) roof system.

The base bid includes the roofs over the pool area and west side of the building. An add alternate includes the area over gymnasium roof. Railings, ladders and roof drains will be replaced accordingly. The add alternate has an estimated cost of \$430,000 which will be considered if bids are favorable.

Project Timeline:

Hold Public Hearing and Approve Project Manual: May 19, 2026

Bid Letting Date: June 9, 2026

Contract Award Council Meeting Date: June 16, 2026

Construction Dates: July-November 2026

Resolution No. _____

Resolution setting a public hearing on May 19, 2026 on project manual and estimate of cost for the construction of the Robert A Lee Recreation Center Roof Replacement Project 2026, directing City Clerk to publish notice of said hearing, and directing the City Engineer to place said Project Manual on file for public inspection.

Whereas, funds for this project are available in the Robert A Lee Recreation Center Roof Project account #R4412.

Now, therefore, be it resolved by the Council of the City of Iowa City, Iowa, that:

1. A public hearing on the project manual and estimate of cost for the construction of the above-mentioned project is to be held on the 19th day of May, 2026, at 6:00 p.m. in the Emma J. Harvat Hall, City Hall, Iowa City, Iowa, or if said meeting is cancelled, at the next meeting of the City Council thereafter as posted by the City Clerk.
2. The City Clerk is hereby authorized and directed to publish notice of the public hearing for the above-named project in a newspaper published at least once weekly and having a general circulation in the City, not less than four (4) nor more than twenty (20) days before said hearing.
3. A copy of the project manual and estimate of cost for the construction of the above-named project is hereby ordered placed on file by the City Engineer in the office of the City Clerk for public inspection.

Passed and approved this _____ day of _____, 20_____

Mayor

Approved by

Attest: _____
City Clerk

City Attorney's Office

It was moved by _____ and seconded by _____ the Resolution be adopted, and upon roll call there were:

Ayes:

Nays:

Absent:

Alter

Bergus

Harmsen

Moe

Salih

Teague

Weilein



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Resolution setting a public hearing on May 19, 2026 on project manual and estimate of cost for the Water Pavement Patching 2026 Project, directing City Clerk to publish notice of said hearing, and directing the City Engineer to place said project manual on file for public inspection.

Prepared By: Timothy Schmadeke - Civil Engineer
Reviewed By: Jason Havel - City Engineer
Ron Knoche - Public Works Director
Geoff Fruin - City Manager
Sara Greenwood - Assistant City Attorney
Fiscal Impact: \$400,000.00 available in the Water Division Operating Budget account #73730130.
Staff Recommendation: Approval
Attachments: [Resolution](#)

Executive Summary:

This agenda item begins the bidding process for the Water Pavement Patching 2026 Project. This project generally includes pavement repairs associated with water main breaks on various streets throughout Iowa City. Types of pavement that need repaired include: Portland Cement Concrete (PCC); composite pavement consisting of PCC and Hot Mix Asphalt (HMA); and full depth HMA pavement. Some locations will also require the removal and replacement of driveway, sidewalk, curb ramps, curb and gutter, and/or sanitary sewer manholes.

Background / Analysis:

On average, there are approximately 60 water main breaks in Iowa City each year. Street and sidewalk pavement typically need to be replaced following water main repairs. With limited resources and the emergency nature of the pavement repairs, the City combines the pavement repairs at multiple main break sites into a single project to more efficiently address pavement damage resulting from water main breaks. As additional main breaks occur later this year, those sites will also be added to this project for repair.

Project Timeline:

Hold Public Hearing and Approve Project Manual: May 19, 2026
Bid Letting Date: June 9, 2026
Contract Award Council Meeting Date: June 16, 2026
Construction Dates: July 2026 to November 2026

Resolution No. _____

Resolution setting a public hearing on May 19, 2026 on project manual and estimate of cost for the construction of the Water Pavement Patching 2026 Project, directing City Clerk to publish notice of said hearing, and directing the City Engineer to place said project manual on file for public inspection.

Whereas, funds for this project are available in the Water Division Operating Budget account #73730130.

Now, therefore, be it resolved by the Council of the City of Iowa City, Iowa, that:

1. A public hearing on the project manual and estimate of cost for the construction of the above-mentioned project is to be held on the 19th day of May, 2026, at 6:00 p.m. in the Emma J. Harvat Hall, City Hall, Iowa City, Iowa, or if said meeting is cancelled, at the next meeting of the City Council thereafter as posted by the City Clerk.
2. The City Clerk is hereby authorized and directed to publish notice of the public hearing for the above-named project in a newspaper published at least once weekly and having a general circulation in the City, not less than four (4) nor more than twenty (20) days before said hearing.
3. A copy of the project manual and estimate of cost for the construction of the above-named project is hereby ordered placed on file by the City Engineer in the office of the City Clerk for public inspection.

Passed and approved this 5th day of May, 2026

Mayor

Approved by

Attest: _____
City Clerk

City Attorney's Office

It was moved by _____ and seconded by _____ the Resolution be adopted, and upon roll call there were:

Ayes:

Nays:

Absent:

Alter
Bergus
Harmsen
Moe
Salih
Teague
Weilein



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Resolution of Intent to Consider the Proposed Conveyance of an Electric Easement on and under portions of City Property near Willow Creek Drive and Setting a Public Hearing on Said Proposal for May 19, 2026.

Prepared By: Alexandra Bright, Asst. City Attorney
Reviewed By: Ben Clark, Senior Engineer
Alexandra Bright, Asst. City Attorney
Staff Recommendation: Approval
Attachments: [Resolution](#)

Executive Summary:

MidAmerican Energy Company would like to install underground conduit through an unused City owned parcel to increase reliability to the surrounding neighborhood. An easement will need to be secured from the City prior to installing the conduit.

Background / Analysis:

The proposed easement would run across an unusable parcel that primarily contains Willow Creek.

Resolution of Intent to Consider the Proposed Conveyance of an Electric Easement on and under portions of City Property near Willow Creek Drive and Setting a Public Hearing on Said Proposal for May 19, 2026.

Whereas, MidAmerican Energy Company has requested that the City grant to it an electric easement across and under City-owned property near Willow Creek Drive; and

Whereas, MidAmerican is making this request to increase reliability to the surrounding neighborhood; and

Whereas, it is in the best interests of the public, and the City, to grant the utility easement.

Now, therefore, be it resolved by the City Council of the City of Iowa City, Iowa, that:

1. The City Council does hereby declare its intent to consider the conveyance of a utility easement across and under City-owned property near Willow Creek Drive, Iowa City, Iowa.
2. A public hearing on said proposal should be and is hereby set for May 19, 2025, at 6 p.m. in Emma J. Harvat Hall at City Hall, 410 E. Washington St., Iowa City, Iowa, or if said meeting is cancelled, at the next meeting of the City Council thereafter as posted by the City Clerk. The City Clerk is hereby directed to cause Notice of Public Hearing to be published as provided by law.

Passed and approved this _____ day of _____, 2026.

Mayor

Approved by

Attest:

City Clerk

City Attorney's Office

Ayes:

Nays:

Absent:

_____ Alter
_____ Bergus
_____ Harmsen
_____ Moe
_____ Salih
_____ Teague
_____ Weilein



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Ordinance amending Title 3, entitled "Finance, Taxation and Fees," Chapter 4, entitled "Schedule of Fees, Rates, Charges, Bonds, Fines and Penalties". (Second Consideration)

Prepared By: Nicole Davies, Finance Director
Reviewed By: Geoff Fruin, City Manager
Eric R. Goers, City Attorney
Fiscal Impact: Water rate adjustments for FY2027 amounting to an increase of approximately \$340,000 per year in revenues for the Water fund. Wastewater rate adjustments for FY2027 amounting to an increase of approximately \$650,000 per year in revenues for the Wastewater fund.
Staff Recommendation: Approval
Commission Recommendations: N/A
Attachments: [Notice of Public Hearing Ordinance](#)

Executive Summary:

Following a public hearing, staff asks that Council consider amending Title 3, Chapter 4 of the City Code.

Title 3, Chapter 4 amendments include a 3% increase in water user charges and a 5% increase in wastewater user charges.

Background / Analysis:

Title 3, Chapter 4 of the City Code is the "Schedule of Fees, Rates, Charges, Bonds, Fines and Penalties"

Potable Water Use and Service Rate Adjustments

In the revised fiscal year 2026, the Water fund has a projected ending fund balance of \$11,084,192. With the rate adjustments the projected ending fund balance for fiscal year 2027 would be \$10,863,592, a 2.0% decrease. This decrease is due to funding capital projects of \$3,000,000 in fiscal year 2027. The City's five-year capital improvement program projects water funding for capital projects over the next five years to total \$25,900,000. This figure does not include the cost of repairing emergency water main breaks. Without a rate increase, the fund balance would realize an even larger decrease and would need much larger increases in the future.

The Water fund is an enterprise or a business-type fund that is expected to be self-funding. The primary solution is to review water rates and charges to ensure that the fund is generating sufficient revenue to cover both its operating and capital expenses. By implementing a user rate increase of 3% in fiscal year 2027 the anticipated decline in the water fund's cash balance is reduced. This solution also provides for a much healthier and sustainable fund over time versus financing the necessary capital improvements through revenue bonds or other debt.

All fees and charges, within the Water rates, are proposed to be increased 3% in fiscal year 2027, with a few small exceptions. The fee for the direct purchase of water is proposed to remain at \$0.50 per 100 gallons, the deposit for residential tenant accounts is proposed to remain at \$120.00, the reconnection of discontinued service is proposed to remain at \$45.00, and water tap fees, water meters except for 3/4 inch and 3/4 inch short length, portable meter kit rental fee, fire hydrant flow test, and fire hydrant meter remain unchanged. The fees for fire hydrant connections and disconnections and locating private service line are increasing to \$50. The 3/4 inch and 3/4 inch short length meters are increasing to \$450.00 per meter. With these changes the minimum monthly charge for households with a 5/8 or 5/8 x 3/4 meter size increases from \$9.04 to \$9.31 in fiscal year 2027.

The proposed fee increases are expected to generate enough revenue to be able to help offset the increases in operational costs and in funding for the capital improvement program and ensuring that the Water fund remains a self-funding enterprise. The expected increase in revenues is approximately \$340,000 each year.

Wastewater Treatment Works User Charges Rate Adjustments

In the revised fiscal year 2026, the Wastewater fund has a projected ending fund balance of \$18,785,459, which is a decrease of \$8,062,500 or 30%. This decrease is due to using cash on hand to fund the renewable natural gas and digester rehab projects at the plant. With the rate adjustments the projected ending fund balance for fiscal year 2027 would be \$19,567,059, a 4.2% increase. This increase helps to offset the large estimated decrease for fiscal year 2026. It is anticipated that 2 or 3 more rate increases may be needed in the next few years. Without this rate increase, the future rate increases would need to be much larger.

The Wastewater fund is an enterprise or a business-type fund that is expected to be self-funding. The primary solution is to review wastewater rates and charges to ensure that the fund is generating sufficient revenue to cover both its operating and capital expenses. By implementing a user rate increase of 5% in fiscal year 2027 helps to partially offset the wastewater fund's cash balance decrease expected in fiscal year 2026. This solution also provides for a much healthier and sustainable fund over time versus financing the necessary capital improvements through revenue bonds or other debt.

All fees and charges, within the Wastewater rates, are proposed to be increased 5% in fiscal year 2027, with a few small exceptions. The deposit for residential tenant accounts is proposed to remain at \$120.00 and laboratory testing fees and car wash load fee remain

unchanged. With these changes the minimum monthly charge for households increases from \$8.73 to \$9.17 in fiscal year 2027.

The proposed fee increases are expected to generate enough revenue to be able to help offset the increases in operational costs and in funding for the capital improvement program and ensuring that the Wastewater fund remains a self-funding enterprise. The expected increase in revenues is approximately \$650,000 each year.

Notice of Public Hearing

Notice is hereby given that a public hearing will be held at which the Council will consider:

Ordinance amending Title 3, Entitled "Finances, Taxation and Fees," Chapter 4, entitled "Schedule of Fees, Rates, Charges, Bonds, Fines and Penalties," of the City Code to increase water system, and wastewater system.

Copies of the proposed ordinance are on file for public examination in the office of the City Clerk, City Hall, 410 E. Washington St., Iowa City, Iowa. Copies are available by telephoning the City Clerk at 319/356-5043 or emailing kgrace@iowa-city.org.

The public hearing will be held at 6:00 p.m. on April 21, 2026, in the Emma J. Harvat Hall, City Hall, Iowa City. Persons wishing to make their views known for Council consideration are encouraged to participate.

Kellie K. Grace, City Clerk

Ordinance No. _____

Ordinance Amending Title 3, Entitled "Finances, Taxation And Fees," Chapter 4, Entitled "Schedule Of Fees, Rates, Charges, Bonds, Fines, And Penalties"

Whereas, pursuant to Chapter 384, Code of Iowa (2025), the City of Iowa City is authorized to establish and provide for the collection of rates to pay for the City's utility systems, including the City's water supply and treatment system, and wastewater treatment system; and

Whereas, the City's financial policies dictate that the Water fund shall be self-supporting; and

Whereas, the City's current water rate structure does not provide sufficient revenue to fund the necessary operations; and

Whereas, the Iowa City City Council intends to provide a water rate and fee structure that makes the City's water utilities self-sustaining; and

Whereas, the Iowa City City Council proposes to increase water user charges by 3% on July 1, 2026 to recover the City's cost of providing services; and

Whereas, the City's financial policies dictate that the Wastewater fund shall be self-supporting; and

Whereas, the City's current wastewater rate structure does not provide sufficient revenue to fund the necessary operations; and

Whereas, the Iowa City City Council intends to provide a wastewater rate and fee structure that makes the City's refuse and wastewater utilities self-sustaining; and

Whereas, the Iowa City City Council proposes to increase wastewater user charges by 5% on July 1, 2026, to recover the City's cost of providing services.

Now, therefore, be it ordained by the City Council of the City of Iowa City, Iowa:

Section I. Amendment.

1. Title 3, entitled "Finances, Taxation, and Fees," Chapter 4, entitled "Schedule of Fees, Rates, Charges, Bonds, Fines, and Penalties," Section 3, entitled "Potable Water Use and Service," of the Iowa City Code is hereby amended by deleting it in its entirety and replacing it as follows:

3-4-3: Potable Water Use and Service:

Description Of Fee, Charge, Bond, Fine Or Penalty	Amount Of Fee, Charge, Bond, Fine Or Penalty	
Water service charges (see section 16-3A-4 of this Code):	Meter Size (Inches)	Charge
For first 100 cubic feet or less of water used, based on meter size	5/8, 5/8 x 3/4	\$9.31
	3/4	10.18
	1	11.98
	1 1/2	23.89

	2	32.12
	3	59.36
	4	103.52
	6	208.30
There will be no minimum monthly charge for a single purpose water meter for the months of November to March if no water is used.		
User charges for water in excess of 100 cubic feet per month:	Monthly Usage (Cubic Feet)	Charge Per 100 Cubic Feet
Dual purpose meters	101 - 3,000 Over 3,000	\$4.34 3.12
Single purpose meters	Over 100	4.34
Other charges and discounts:	Charge	
Low income discount	75 percent of minimum monthly water charge	
Temporary water use (see subsection 16-3A-4 B of this Code):		
During construction for the first 90 days from the date of the connection to the water main for a new water service or a maximum of 90 days for reconstruction:	Charge Per Month	
Single- and two-family residences	\$ 21.77	
Multi-family residences	21.77	
Commercial structures	36.28	
After 90 days for any structure, until the water meter is installed	145.04	
	Charge	
Direct purchase of water fee, per 100 gallons or fraction thereof (see subsection 16-3A-4 C of this Code)	\$ 0.50	
Deposit and delinquency fee for combined City water and/or sanitary sewer and/or solid waste collection accounts (see section 16-3A-5 of this Code):		
Residential owner account	0.00	
Residential tenant account	120.00	
Commercial account	An amount equal to an average 2 month billing for commercial service for City water and/or sanitary sewer service, or \$120.00, whichever is greater	
10 percent delinquency charge on current billed portion of the outstanding amount on combined water and/or sanitary sewer and/or solid waste account that is not paid within 22 days of billing date. Can be waived once every 12 months		
Delinquency deposit fee for combined water and/or sanitary sewer and/or solid waste collection accounts (see section 16-3A-5 of this Code)	An amount equal to an average 2 month billing for the delinquent account. Can be waived if the account holder enrolls in SurePay	
To connect water main extensions, per acre	Charge \$572.27	
	Service Fees	
	During Normal Working Hours	After Normal Working Hours ¹
Reconnection of discontinued service	\$45	\$100.23
Posting fee for shutting off water in collection procedure	\$0	Not done after normal

		working hours
Frozen water meters	\$41.33, plus cost of meter	\$100.23, plus cost of meter
Shut off water service at curb and check for exterior leaks	No charge	\$100.23, plus hourly overtime rate beyond 2 hours
Broken or damaged hydrant	Repair cost	\$100.23, plus repair cost
Location of City owned water main for other utilities	No charge	No charge
Location of City owned water main for private enterprise	No charge	\$100.23, plus hourly overtime rate beyond 2 hours
Check water meter for accuracy at consumer's request	\$96.48	Not done after normal working hours
Annual fire hydrant fee for inspection and operation of fire hydrants which are privately owned or owned by other government agencies	\$114.01	Not done after normal working hours
After hours callout fee for any water work done outside of normal working hours	Not applicable	\$100.23, plus hourly overtime rate beyond 2 hours

Description Of Fee, Charge, Bond, Fine Or Penalty		Amount Of Fee, Charge, Bond, Fine Or Penalty	
Water Tap Fee		Tap Size	Charge
		1-inch through 2-inch	\$120.00
		4-inch	\$490.00
		6-inch	\$510.00
		8-inch	\$540.00
		10-inch	\$580.00
		12-inch	\$620.00
One-Time Only, Non-Refundable Water Meter Fee		Meter Size (Inches)	Charge
	Standard Neptune T10 Water Meters	5/8,	\$300.00
		5/8 x 3/4	\$300.00
		3/4	\$450.00
		3/4 Short length	\$450.00
		1	\$560.00
		1 1/2	\$1,090.00
		2	\$1,370.00
		All strainers and any type of larger diameter meter	Actual Cost
Strainers, turbine, compound, and ultrasonic meters are special orders and not kept in stock by the Water Division. The actual cost of the meter and related items such as kits are charged based on the actual order invoice.			
User charges for Fire Hydrant Meter:		Usage Cubic Feet (CF)	Charges
	Fire Hydrant Meter	Minimum less than 900 CF	\$35.00 Flat Fee
		Over 900 CF	\$4.21 per 100 CF

Meter Deposit	\$500	
Portable Meter Kit Rental Fee	Charge	
	\$35.00	
Fire Hydrant Flow Test	Charge	
	\$150.00	
	Service Fees	
	During Normal Working Hours	After Normal Working Hours ¹
Fire hydrant meter connection	\$50	\$100.23, plus hourly overtime rate beyond 2 hours
Fire hydrant meter disconnection	\$50	\$100.23, plus hourly overtime rate beyond 2 hours
Location of private service lines	\$50 per hour; after first 30 minutes	\$100.23, plus hourly overtime rate beyond 2 hours

2. Title 3, entitled "City Finances, Taxation, and Fees," Chapter 4, entitled "Schedule of Fees, Rates, Charges, Bonds, Fines, and Penalties," Section 4, entitled "Wastewater Treatment Works User Charges," of the Iowa City Code is hereby amended by deleting it in its entirety and replacing it as follows:

3-4-4: Wastewater Treatment Works User Charges:

Sanitary Sewer Service Charges; Description Of Fee, Charge, Bond, Fine Or Penalty	Amount Of Fee, Charge, Bond, Fine Or Penalty	City Chapter, Or Reference	Code Article Section
Minimum monthly charge (includes the first 100 cubic feet of water used)	\$9.17	16-3A-4	
Monthly charge for each additional 100 cubic feet of water used	\$4.48	16-3A-4	
Low income discount	75 percent of monthly minimum charge	16-3A-4	
Monthly surcharge:			
BOD (per pound) 300 or less MPL ¹	Included in charge for 100 cubic feet of water used	16-3A-4	
BOD (per pound) from 301 MPL to 2,000 MPL ¹	\$ 0.320	16-3A-4	
BOD (per pound) greater than 2,000 MPL ¹	0.479	16-3A-4	
Suspended solids (SS) (per pound)	0.256	16-3A-4	
Monthly minimum, unmetered user	37.52	16-3A-4	
Manufactured housing park, monthly minimum per lot	37.52	16-3A-4	
Holding tank waste - plus landfill fees	0.037 per gallon	16-3A-4	
Holding tank waste hauler - annual permit	1,019.97 per year	16-3A-4	
Deposit and delinquency fee for combined City water and/or sanitary sewer and/or solid waste collection accounts:		16-3A-5, 16-3A-7	
Residential owner account, per combined residential service for City water and/or sanitary	0.00		

	sewer and/or solid waste collection service		
	Residential tenant account, per combined residential service for City water and/or sanitary sewer and/or solid waste collection service	120.00	
	10 percent delinquency charge on current billed portion of the outstanding amount on combined water and/or sanitary sewer and/or solid waste account that is not paid within 22 days of billing date	10.0 percent current billed portion. Can be waived once every 12 months	
	Delinquency deposit fee for combined City water and/or sanitary sewer and/or solid waste collection accounts	An amount equal to an average 2-month billing for the delinquent account. Can be waived if the account holder enrolls in SurePay	16-3A-5

Sanitary Sewer Service Charges; Description Of Fee, Charge, Bond, Fine Or Penalty		Amount Of Fee, Charge, Bond, Fine Or Penalty	City Code Chapter, Article Or Section Reference
Laboratory Testing Fees:			
	Regular (CBOD/TSS/Ammonia/pH)	\$64.62	16-3A-4
	pH	\$8.40	16-3A-4
	Zinc	\$15.75	16-3A-4
	Metals	\$21.00	16-3A-4
	Oil and Grease	\$19.95	16-3A-4
	Total Phosphorous (as P)	\$36.40	16-3A-4
	Total Nitrogen (as N)	\$36.40	16-3A-4
	6 month sample (combined metals and VOC)	\$398.58	16-3A-4
	Car Wash Load Fee	\$525.00	16-3A-4

Section II. Repealer. All ordinances and parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

Section III. Severability. If any section, provision or part of the Ordinance shall be adjudged to be 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 IV. Effective Date. This Ordinance shall be in effect on July 1, 2026.

Passed and approved this _____ day of _____, 20_____.

Bruce Teague, Mayor

Attest: _____
Kelie Grace, City Clerk

Approved by _____

City Attorney's Office
(Eric Goers – 4/10/2026)

Ordinance No. _____
Page No. 6

First Consideration: April 21, 2026

Vote for passage:

AYES: Alter, Bergus, Harmsen, Moe, Salih, Teague, Weilein

NAYS: None

ABSENT: None

Second Consideration: _____

Vote for passage:

AYES: _____

NAYS: _____

ABSENT: _____

Pass and Adopt:

It was moved by _____, and seconded by _____, that the ordinance as read be adopted, and upon roll call there were:

AYES:	NAYS:	ABSENT:	
_____	_____	_____	Alter
_____	_____	_____	Bergus
_____	_____	_____	Harmsen
_____	_____	_____	Moe
_____	_____	_____	Salih
_____	_____	_____	Teague
_____	_____	_____	Weilein

Date published: _____



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Resolution approving a purchase agreement for 1725 North Dodge Street from the Iowa City Community School District.

Prepared By:	Geoff Fruin, City Manager
Reviewed By:	Chris O'Brien, Deputy City Manager Eric Goers, City Attorney
Fiscal Impact:	\$3,248,773 is budgeted in the City's Facility Reserve Fund for this acquisition
Staff Recommendation:	Approval
Commission Recommendations:	N/A
Attachments:	Resolution

Executive Summary:

A City Hall space needs analysis was completed in 2024 and concluded that the current and future needs of the Police Department are best met in an offsite location. After first considering co-location with Johnson County in 2025, staff evaluated the repurposing of the former Iowa City Community School District administrative offices at 1725 N. Dodge and determined that the property is well-suited to meet current and future needs of the department. The purchase price of \$3,248,773 reflects a 2023 independent appraisal with an adjustment for commercial property appreciation in the subsequent three years. Upon purchasing the property, the City will lease the full property back to the School District for two years while renovation plans are completed.

Background / Analysis:

In 2024, the City completed a space needs analysis of the City Hall campus including the Police and Fire Station #1 facilities. It was determined that it is in the interest of the City to move the Police Department offsite to both best meet the department's current and future needs, but also to allow other City operations room to grow in the downtown location. The review of the current Police Department space indicated cramped working conditions, poor access to daylight, aging building components and significant accessibility challenges. The current police operations encompass approximately 14,000 square feet of space and yet the study projected a need of 38,208 square feet to more appropriately provide a healthy and efficient workspace for employees. The current police facility was constructed in 1959 and expanded in 1989 with only minor repairs and maintenance in the ensuing thirty-seven years.

After studying possible co-location with the Johnson County Sheriff's Office, it was determined that the community would be best served by an independent facility for the Iowa City Police Department. In the fall of 2025, the City engaged OPN Architects to study the

adaptability of the former Iowa City Community School District administrative offices. That building was constructed in 1990 and underwent comprehensive improvements in 2011. The OPN analysis was completed in November of 2025 and indicated that the property at 1725 N Dodge was in overall good condition and has been well-maintained and updated. It further concluded that it is well suited to be adapted to a police station and that the overall size of over 43,000 square feet will be able to meet current and future needs of the department very well.

The City and School District determined the sale price based on a 2023 appraisal secured by the School District. The appraisal amount of \$2,968,000 was then adjusted upwards by a commercial property appreciation factor provided by the Iowa City Assessor's Office which accounted for average valuation growth between 2023 and 2026. The School District is currently utilizing the property and thus the agreement includes a two-year lease back of the property to the School District at no cost. During this two year timeframe, the City intends to engage an architect to assist with developing buildout plans. After the initial two-year lease period the School District will have options to retain the warehouse portion of the building at a market rate cost. If the District exercises this option, the City would intend to start renovation work and eventually move staff into the building while securing off the warehouse portion for continued shared use with the School District.

Resolution No. _____

Resolution approving a purchase agreement for 1725 North Dodge Street from the Iowa City Community School District.

Whereas, a 2024 space needs analysis conducted by OPN Architects concluded that the City of Iowa City is in need of additional and modernized space for public safety and City Hall operations currently located at the downtown campus; and

Whereas, to best meet current and future operational needs it was determined that the Iowa City Police Department should pursue a new location that can provide a healthier and more accessible and efficient workspace, as well as provide opportunity for other City operations to backfill into the current Police Department space in the downtown location; and

Whereas, the City identified 1725 North Dodge Street, the former Iowa City Community School District Educational Services Building as suitable for such expansion after retaining an architectural consultant (OPN) to assess the suitability of this approximate 11 acre parcel for those purposes; and

Whereas, staff has negotiated a purchase agreement with the Iowa City Community School District, owners of 1725 North Dodge, for \$3,248,773, contingent on City Council and School Board approval, and subject to a five (5) year lease with the School District; and

Whereas, the School District desires to continue use of the entire building for two years and a portion of the warehouse space for an additional three years, pursuant to a lease agreement with the City; and

Whereas, on April 28, 2026, the School Board did consider a resolution approving the purchase agreement following public hearing thereon; and

Whereas, Staff finds the acquisition to be in the public interest and that the lease will not interfere with the City's intended use of the space.

Now, therefore, be it resolved by the City Council of the City of Iowa City, Iowa that:

1. That the purchase of the real property locally known as 1725 North Dodge Street, Iowa City, Iowa and legally described as Lot 1, Press-Citizen Addition to Iowa City, Iowa according to the recorded plat thereof, recorded in Book 43, Page 311, Records of Johnson County, Iowa, excepting therefrom a 12,350 square foot area located in the northwest corner thereof as shown and designated on the recorded plat as Right of Way Dedication is hereby approved for \$3,248,773.00 and other good and valuable consideration. Conveyance shall be by Warranty Deed.
2. The Mayor is authorized to execute and the City Clerk to attest a purchase agreement and lease in accordance with this resolution and in a form approved by the City Attorney.
3. Upon the direction of the City Attorney, the City Manager is authorized to execute all documents necessary to effectuate the acquisition of this property, including any ancillary agreements, which may include a lease back to the School District, in accordance with the purchase agreement.



CITY OF IOWA CITY COUNCIL ACTION REPORT

May 5, 2026

Climate Action Commission - One vacancy to fill an unexpired term, upon appointment - 12/31/2027 (Emma Bork resigned). Correspondence included in Council packet.

Applications must be received by 5:00 p.m., Tuesday, June 9, 2026.

Attachments: [Resignation Climate Action Commission - Emma Bork](#)

Connie McCurdy

From: Kellie Grace
Sent: Friday, April 24, 2026 8:44 AM
To: Sarah Gardner
Cc: Connie McCurdy
Subject: RE: Climate Action Commission resignation

We will announce on the May 5 agenda.

Thanks

Kellie Grace, IaCMC, MMC
City Clerk
office: 319-356-5041
410 E Washington St, Iowa City, IA 52240 Pop. 74, 848 WWW.ICGOV.ORG

Iowa City Transit is now FARE FREE!
Learn more at ICGOV.ORG/FAREFREE

-----Original Message-----

From: Sarah Gardner <SGardner@iowa-city.org>
Sent: Friday, April 24, 2026 7:47 AM
To: *City Clerk's Office <CityClerksOffice@iowa-city.org>
Subject: FW: Climate Action Commission resignation

FYI, we'll need to post a vacancy on the Climate Action Commission starting in June. See message below.

-----Original Message-----

From: Sarah Gardner
Sent: Friday, April 24, 2026 7:46 AM
To: 'Emma Bork' <emmaabork@gmail.com>
Subject: RE: Climate Action Commission resignation

Thank you so much, Emma, for your time on the Commission. It's been great to have you be a part of the discussions and I hope you feel proud of your contributions, especially having been part of the reprioritization process for the Climate Action Plan. You brought a keen insight to that process and made several comments that really helped shape some of our future actions. You and your fellow Commissioners have given us plenty to do to keep us moving forward!

I will forward your message on to the Clerk's office on this message so that they can send the notice of vacancy to the Council.

All the best to you in the future! I hope you'll let us know where you land after graduation.

Warmly,

Sarah J. Gardner, AICP
Climate Action Coordinator, Iowa City
319-887-6162

-----Original Message-----

From: Emma Bork <emmaabork@gmail.com>
Sent: Thursday, April 23, 2026 2:33 PM
To: Sarah Gardner <SGardner@iowa-city.org>
Subject: Climate Action Commission resignation

** This email originated outside of the City of Iowa City email system. Please take extra care opening any links or attachments. ** This message is from an external sender.

Hi Sarah,

I am writing to officially resign from the Climate Action Commission following my graduation in May. I will be at May's meeting, but none after that. I would like to thank you for this experience. I have really enjoyed it and I am grateful to have had the opportunity. I will miss my Iowa City community and wish the best for you all.

Sincerely,
Emma Bork