

AGENDA
CITY OF CARTER LAKE
PUBLIC HEARING AND
REGULAR CITY COUNCIL MEETING
CITY HALL – 950 LOCUST ST.
MONDAY, JANUARY 19, 2015 – 7:00 PM

Pledge of Allegiance

Public Hearing

The authorization of a loan agreement and the issuance of Notes not to exceed \$3,550,000 General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, Series 2015B

Regular City Council Meeting

- I. Roll Call
- II. Approval of the Agenda
 - A. Additions
 - B. Deletions
- III. Consent Agenda
- IV. New Business
 - A. Appointments
 1. Mayor Pro-Tem (1 year)
 2. City Attorney (1 year)
 - B. Communications from the Public
 1. Jacob Collins – presentation on implementation of solar roadways
 2. Approve liquor license renewal for Kwik Shop
 3. Approve liquor license renewal for Carter Lake Improvement Club
 4. Approve refund for Improvement Club Cigarette Permit
 - C. Communications from the Departments
 1. Fire Department Update
 - a. Cadet applications for approval
 - b. Approval of contract to purchase fire truck
 2. Planning Board Update
 3. Storm Water Committee Update
 4. Mayor Waltrip
 - a. Planning Board Appointments
 - b. Truck purchase
 5. Attorney Thornton
 - a. Authorizing an update to the urban renewal plan with Ahlers & Cooney, P.C.
 - b. Update on status of potential development at 300 Locust St.
 6. City Clerk
 - a. Approve and place on file audit for FYE 6-30-14
 - b. Approve agreement Authorizing Right of Entry and Indemnity for 902 Locust St.
 - c. Budget

AGENDA

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V. Resolutions

- A. Resolution approving Post-Issuance Compliance Policy
- B. Resolution Approving the Preliminary Official Statement for \$775,000 (Dollar Amount Subject to Change) General Obligation Capital Loan Notes, Series 2015A
- C. Resolution Instituting Proceedings to Take Additional Action for the Issuance of Not to Exceed \$3,550,000 General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, Series 2015B
- D. Resolution Approving the Preliminary Official Statement for \$3,380,000 (Dollar Amount Subject to Change) General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, Series 2015B.
- E. Resolution designating newspaper
- F. Resolution authorizing signatures for banking purposes
- G. Resolution approving agreement with PVS for storm water maintenance
- H. Resolution approving an revised agreement to allow for an easement with PVS for fence installation
- I. Resolution approving settlement with C & D for dredge machine

VI. Comments

Mayor

City Council

Public (3 minutes)

VII. Adjourn

01-15-15

dm

CONSENT AGENDA
REGULAR CITY COUNCIL MEETING
CITY OF CARTER LAKE
MONDAY, JANUARY 19, 2015 - 7:00 P.M.

- A. City Council Minutes
 - 1. Dec. 15, 2014 – Regular City Council Meeting
 - 2. Dec. 17, 2014 – Special City Council Meeting
- B. Parks and Rec Board Minutes
 - 1. Nov. 16, 2014
 - 2. Dec. 20, 2014
- C. Library Board Minutes – Nov. 24, 2014
- D. Planning Board Minutes – Jan. 12, 2015
- E. Board of Adjustments Minutes – Nov. 24, 2014
- F. Safety Committee Minutes – Jan. 6, 2015
- G. Building Permits – Dec. 2014
- H. Abstract of Claims for Approval
- I. Receipts for Approval – Nov. 2014
- J. Overtime and Comp time reports
 - 1. Dec. 21, 2014
 - 2. Jan. 4, 2015
- K. Resolutions
 - 1. Set pay for Matt Owens – Sept. 10, 2014
 - 2. Set pay for Matt Owens – Dec. 13, 2014
- L. Department Head Reports
 - 1. Senior Center – December 2014
 - 2. Fire Department – December 2014
 - 3. Police Department/Animal Control – No report submitted
 - 4. City Clerk/Administration – December 2014
 - 5. Library – (See Nov. 2014 minutes above)
 - 6. Resource Center – May, June, July, Aug. and Sept., 2014
 - 7. Maintenance – December 2014
 - 8. Parks Department – December 2014
 - 9. Building Inspector – (See Dec. 2014 permit report above)
- M. Calendar of events – City Hall/Parks thru Feb. 28, 2015 (as of Jan. 15th – 4:30 PM)

(This Notice to be posted)

NOTICE AND CALL OF PUBLIC MEETING

Governmental Body: The City Council of the City of Carter Lake, State of Iowa.
Date of Meeting: Jan. 19, 2015
Time of Meeting: 7:00 o'clock P.M.
Place of Meeting: Council Chambers, City Hall, 950 Locust Street, Carter Lake, Iowa.

PUBLIC NOTICE IS HEREBY GIVEN that the above mentioned governmental body will meet at the date, time and place above set out. The tentative agenda for the meeting is as follows:

- Resolution Approving Post-Issuance Compliance Policy.

Such additional matters as are set forth on the additional 6 page(s) attached hereto.
(number)

This notice is given at the direction of the Mayor pursuant to Chapter 21, Code of Iowa, and the local rules of the governmental body.

Doreen Mowery
City Clerk, City of Carter Lake, State of Iowa

(This Notice to be posted)

NOTICE AND CALL OF PUBLIC MEETING

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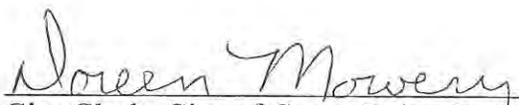
PUBLIC NOTICE IS HEREBY GIVEN that the above mentioned governmental body will meet at the date, time and place above set out. The tentative agenda for the meeting is as follows:

\$775,000 (Dollar Amount Subject to Change) General Obligation Capital Loan Notes, Series 2015A.

- Resolution Approving the Preliminary Official Statement.

Such additional matters as are set forth on the additional 6 page(s) attached hereto.
(number)

This notice is given at the direction of the Mayor pursuant to Chapter 21, Code of Iowa, and the local rules of the governmental body.


City Clerk, City of Carter Lake, State of
Iowa

(This Notice to be posted)

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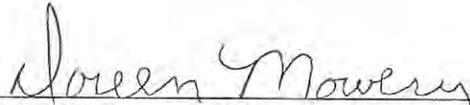
PUBLIC NOTICE IS HEREBY GIVEN that the above mentioned governmental body will meet at the date, time and place above set out. The tentative agenda for the meeting is as follows:

Not to Exceed \$3,550,000 General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, Series 2015B.

- Public hearing on the authorization of a Loan Agreement and the issuance of Notes to evidence the obligation of the City thereunder.
- Resolution instituting proceedings to take additional action.

Such additional matters as are set forth on the additional 6 page(s) attached hereto.
(number)

This notice is given at the direction of the Mayor pursuant to Chapter 21, Code of Iowa, and the local rules of the governmental body.



City Clerk, City of Carter Lake, State of Iowa

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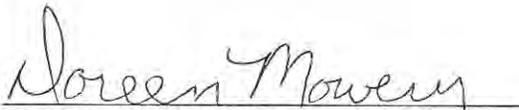
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\$3,380,000 (Dollar Amount Subject to Change) General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, Series 2015B.

- Resolution Approving the Preliminary Official Statement.

Such additional matters as are set forth on the additional 6 page(s) attached hereto.
(number)

This notice is given at the direction of the Mayor pursuant to Chapter 21, Code of Iowa, and the local rules of the governmental body.


City Clerk, City of Carter Lake, State of Iowa

NOTICE OF MEETING OF THE CITY COUNCIL OF THE
CITY OF CARTER LAKE, STATE OF IOWA, ON THE
MATTER OF THE PROPOSED AUTHORIZATION OF A
LOAN AGREEMENT AND THE ISSUANCE OF NOT TO
EXCEED \$3,550,000 GENERAL OBLIGATION LOCAL
OPTION SALES AND SERVICES TAX REFUNDING
CAPITAL LOAN NOTES, SERIES 2015B AND THE PUBLIC
HEARING ON THE AUTHORIZATION AND ISSUANCE
THEREOF

PUBLIC NOTICE is hereby given that the Council of the City of Carter Lake, State of Iowa, will hold a public hearing on the 19th day of January, 2014, at 7:00 o'clock P.M., in the Council Chambers, City Hall, 950 Locust Street, Carter Lake, Iowa, at which meeting the Council proposes to take additional action for the authorization of a Loan Agreement and the issuance of not to exceed \$3,550,000 General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, Series 2015B, of the City, bearing interest at the rate of not to exceed nine per centum (9%) per annum. Said notes are proposed to be issued for the purpose of paying costs of refunding the remaining maturities of \$3,580,000 General Obligation Local Option Sales and Services Tax Revenue Bonds, Series 2008, dated July 1, 2008. Said notes shall be payable from the eligible portion of the local option sales and services tax receipts collected by the City (equal to 85% thereof) and, to the extent provided in Iowa Code Section 423B.9(4), the debt service fund of the City.

At any time before the date fixed for taking action for the issuance of the notes, a petition, signed by eligible electors residing within the City in a number equal to at least three percent (3%) of the registered voters of the City, may be filed with the City Clerk, asking that the question of issuing the notes be submitted to the registered voters of the City at a special election called upon the question of issuing said notes.

At the above meeting oral or written objections from any resident or property owner of said City to the above action shall be received. After all objections have been received and considered, the Council will at said meeting or at any adjournment thereof, take additional action for the issuance of said notes or will abandon the proposal to issue said notes.

This Notice is given by order of the Council of the City of Carter Lake, Iowa, as provided by Section 423B.9(4) of the Code of Iowa.

Dated this 18th day of December, 2014.

Doreen Mowley
City Clerk, City of Carter Lake, State of Iowa

(End of Notice)

City of Carter Lake
City Hall – 950 Locust St.
Proceedings: Monday, December 15, 2014
Regular City Council Meeting – 7:00 PM

Mayor Gerald Waltrip called the regular city council meeting to order at 7:00 PM.

The Mayor requested a moment of silence for Ike Sillik. Mr. Sillik passed away last Thursday.

The Pledge of Allegiance

- I. Roll Call: Present – Mayor Gerald Waltrip
Council members Ed Aldmeyer, Dave Huey, Ron Cumberledge, Barb Hawkins and Barb Melonis.
Also present – City Attorney Joe Thornton and City Clerk Doreen Mowery
- II. Approval of the Agenda – Item number 4 – g was added – Mayor Waltrip – employee evaluations. Moved by Council member Cumberledge seconded by council member Melonis to approve the agenda with the addition. Ayes: Unanimous.
- III. Consent agenda – Item F – October receipts for approval was removed from the agenda. The minutes for the Nov. 17, 2014 meeting were removed from the consent agenda and put on the regular agenda under council member Aldmeyer. Moved by council member Hawkins seconded by council member Huey to approve the consent agenda with the changes. Ayes: Aldmeyer, Hawkins, Huey, Melonis. Nays: Cumberledge.
- IV. New Business
 - A. Communications from the Public
 1. Moved by council member Melonis seconded by council member Cumberledge to approve the application for a liquor license at the clminimart pending the Police Chief’s review and approval. Ayes: Unanimous.
 2. Moved by council member Hawkins seconded by council member Cumberledge to approve renewal of the salvage yard permit at 1103 Locust. Ayes: Unanimous.
 3. Moved by council member Hawkins seconded by council member Cumberledge to approve renewal of the salvage yard permit at 2813 N. 9th St. Ayes: Unanimous.
 4. Mary Schomer expressed some concerns about the employee health insurance. She questioned how many options were presented to the council for their review. Mary has talked with the City’s account representative at True North. She stated that the only options that were presented to the council were the Wellmark Blue Cross and Blue Shield plans. Currently there are issues with Blue Cross and CHI. Since Mary’s doctor is with CHI so she does not have coverage if she goes to the physician she has used for the last 30 years. Mary appreciates raises and the fact that the City provides health insurance. However, her insurance premiums have increased by more than her pay increases and she can’t go to her doctor without paying a high deductible and co-pay. She suggested that next year all employees pay 10% of their premium. She also requested the council consider looking at companies other

than Blue Cross and Blue Shield for coverage. Mary stated that Doreen doesn't pay for her insurance and she should not be making decisions on the insurance. The Clerk stated that the council makes the decisions, not the clerk. Mary thinks everyone should pay 10% of their premium in an effort to be fair. She would like an employee committee to find a fair solution for health insurance. The attorney suggested that she take her concerns to her union representatives. Mary was originally okay with paying part of her premium until she found out that not everyone was paying a portion of their premium. She would like the council and the clerk to ask for quotes from other companies next year. Mary also suggested that there should be an insurance meeting for the employees. She feels there should be a fair way to charge for insurance premiums. The union has had input on what type of insurance will be provided to the employees. Premiums are now based on age and geographical location. The Attorney commented that insurance is negotiated with the unions. The Mayor agreed with Mary and stated he will take a look at the insurance because you still have to be fair. The older employees have higher insurance premiums. The Mayor stated that consideration for insurance premiums will be paramount next time around.

B. Communications from the Departments

1. There was no one present to submit a fire department update.
2. There was not a Planning Board update at this time.
3. Council member Aldmeyer provided a Storm Water Committee update. The committee had a meeting and discussed the input to the year-end report that was provided to the State. Currently there are three employees serving as member to the committee and two committee liaisons to the planning board and city council. The board would like some citizen members. The Mayor has been working on getting members and he will have those ready by the next council meeting. Ed commented that it would be nice to have four citizens on the board. Mrs. Paterson wanted to know if the committee members are subject to council approval. She also wanted to know who decided who gets free insurance.
4. Mayor Waltrip
 - a. Mayor Waltrip stated that he would like the council to consider deeding over a portion of 17th Street (north of Ave. Q) to the abutting property owners. There are two property owners that would be affected. They own the first 13 lots north of Ave. Q. One of the homes has brick pillars in the right-of-way and the property line is 25 to 30 feet behind the pillars. The Mayor would to contact the two property owners to see if they would be willing to pay for a survey and legal costs to transfer the property over to them and narrow 17th Street to get the pillars off of City property. He has already attempted to contact the two homeowners to see if they are interested. He would like to change 17th Street to have a 60 foot right-of-way. Council member Cumberledge questioned if the water main was under the property that the Mayor wants to deed over. It is not; however the water hydrant would need to be moved out closer to the street. The sewer line is in the center of the street. The council did not object to the Mayor discussing his proposal with the

City of Carter Lake

City Hall – 950 Locust St.

Proceedings: Monday, December 15, 2014

Regular City Council Meeting – 7:00 PM

property owners. Council member Cumberlandge stated there is a drainage issue in that area. The drainage issue is within the 60 foot right-of-way that the Mayor is proposing.

b. The Mayor presented a list of ordinances that need adopted to address the changes on 5th St, 9th St. and Ave. H and Ave. J. Council member Hawkins does not feel we need stop signs north and south on 9th St. or 5th St. Moved by council member Aldmeyer seconded by council member Hawkins to have the Attorney draft ordinances for the additional stop signs associated with the Owen Metal Center improvements as proposed. Ayes: Unanimous.

c. The Mayor stated that at the Nov. 25th meeting he did not know that the clerk's pay was going to be discussed during the meeting, but it was. He stated that in the last 3 years the City Clerk received 20% increase in raises. It is like 7% a year. The regular employees and two of the department heads got 2 to 3%. He cannot go along with another raise for the clerk's office. Three years ago that office got a 15% raise. It is not fair that the rest of the employees got 1.25%. He vetoed the pay increase 14 days after the council approved the resolution. He has contacted surrounding communities to inquire about the clerk's wages. Carter Lake is on the very high end. Therefore he vetoed the increase and his reasons are sound. Council member Cumberlandge supported the 2% because he wanted to be fair and treat everyone equally.

d. Lone Mountain has started moving in on Abbott Drive. There has been a minimum of 2,500 yards of concrete poured on their property. The cul-de-sac in that area is on City property. There was a planter on the cul-de-sac that the maintenance department removed. They also installed drain tile with gravel and rock to try to disburse storm water. The State of Iowa gave Carter Lake approval to clear out dead bushes along Abbott Drive. Lone Mountain donated \$7,500 to the Carter Lake Library. The donation will be used for several projects. Ron Rothmeyer will build some cabinets for the Library. Miss Mary reported that the donation will also be used to partner with the school for various programs including the Omaha Children's Museum, Amazing Arthur, a juggler, two science shows, Raptor Recovery, and Wildlife Encounters. The Library will also be getting a new circulation desk and a wall in the teen center area. Two new computers will be purchased to replace some of the older computers. Miss Mary has taken pictures of her preschoolers and book club attendees holding big thank-you letters to Lone Mountain.

e. The Mayor has started taking on some of the water issues. He is amazed at what some of the water bills cost. The VFW called because PeopleService had the audacity to shut off their water. The VFW recently received another large bill. PeopleService recently changed the Mayor's meter. He had purchased the meter when he put a sprinkler system in his yard. He wants the meter back since he had originally purchase it. It is worth \$50 as junk. He stated that he would like the council to consider bringing the water system over to have the City provide the services. We pay PeopleService \$5,000 a month to read meters. Then we pay \$700 to \$900 for shut off notices and shut

City of Carter Lake

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Proceedings: Monday, December 15, 2014

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offs. He does not think PeopleService should go back on a new meter and tell him what he didn't pay 5 months ago. It is ridiculous. The new meters that they put in are plastic and he is on his second one in the last five months because they are reading so ridiculous. The City needs to entertain the thought of handling the system. PeopleService decided which meter to buy and they get the revenues when the old meters are turned in. Council member Cumberledge doesn't believe anyone is happy with the water service. He thinks we should implement a change to bring it back when doing budget. f. Four months ago the Mayor started having department head meetings. Every meeting the department heads like it more. They signed a petition asking the council to eliminate employee evaluations. They stated they don't like them and they make the employees uncomfortable and they aren't comfortable with the council being involved in evaluations. The Mayor read the petition requesting the council eliminate the annual employee evaluations. The clerk explained that she did not sign the petition and she is excluded from the department head meetings. Sharon Paterson wanted to know how anyone knows what is going on if there are no evaluations or monthly reports from any of the department heads. The Mayor stated that they are asking to do away with the way evaluations are done. The Mayor stated he will evaluate every employee. Council member Hawkins stated that we are going forward with the evaluations this year and looking at a different format for next year. The Mayor stated when you have two or three people evaluating employees you have to throw them out the window. Council member Aldmeyer stated we need to keep evaluations and the department heads could help develop a form for better evaluations. Sharon Paterson questioned who the department heads report to if they do not do a monthly report for the council. Council member Huey stated that if there is not a report submitted there should be a department head at the council meeting providing a report so the council is aware of what is going on in each department. Council member Cumberledge has visited with most of the department heads and has asked for monthly reports. He does not support the consent agenda because the reports are not in the council packets. Sharon Paterson stated it is not the department heads choice. Council members Cumberledge and Huey stated that the Mayor should discuss their concerns with the department heads at their meetings. The department heads do not like the way evaluations have been handled. The Mayor stated that one thing the department heads don't like is two council members evaluating the employees. The Mayor doesn't think the council should be able to evaluate anyone. The department heads do not feel a need for the council to evaluate them and they would like the system changed. Jerry Bell stated that he has always been evaluated. He thinks the department heads should evaluate the employees and the council as a whole should evaluate the department heads. He also thinks the monthly reports should be in writing. The Mayor stated if you have 5 people involved in an evaluation it isn't any good.

4. Council member Aldmeyer

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City Hall – 950 Locust St.

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- a. Council member Aldmeyer stated that since the Mayor has taken office he believes he has been bullying the City Clerk. He also thinks the Mayor has had a target on the Clerk's position and her since before he took office. At the meeting on the 25th there were raises for three employees on that agenda. The prior raise history was provided to the Mayor and the Council. At that meeting on the 25th the Mayor made public objection to one of the raises however that is not the pay increase that the Mayor vetoed. He vetoed the City Clerk's raise after publically coming out against the other raises. Council member Aldmeyer stated that this is pretty close to harassment. He stated that he thinks the Mayor needs to be careful. Moved by council member Aldmeyer seconded by council member Hawkins to override the Mayor's veto and proceed with the 2% raise. The Mayor stated that at the meeting on the 25th the issue of the clerk getting a raise never came up to him, ever. It showed up at that meeting and it had never come up before. The other two pay increases the Mayor had discussed with council members Aldmeyer and Cumberledge and he laid his position out. The Mayor told council member Aldmeyer that he didn't know what he was talking about and that he doesn't bully anyone. If he would talk to any department head he could find out what they think of the Mayor. It is not an easy relationship between the Mayor and Clerk. The Mayor stated that what he says he means and he stands for it. He is very direct and he is not going to change. The Mayor told council member Aldmeyer that his word doesn't mean anything to him. The Mayor called for a roll call. Council member Huey voted yes. Council member Cumberledge asked if the Mayor had a recommendation for a raise. The Mayor said yes, she should not get a raise. Sharon Paterson stated that she believes there could be lots of lawsuits in this city when you are paying certain employees health insurance and you are giving different amounts for pay increases. Kellie Aldmeyer asked the Mayor to clarify why the clerk was not included in the department head meetings. The Mayor stated the reason he excluded the clerk is because he had never worked with these department heads and he wants to establish some kind of feel between those department heads and the Mayor's office. He stated he is not singling the clerk out, but he is trying to get his feet on the ground with the other department heads. He stated that for the first four or five months of his term he could come into city hall every morning and all of the department heads would be in the City Clerk's office. The Mayor stated that those department heads work under the Mayor's office, not the City Clerk's office. He is trying to establish that relationship. Kellie Aldmeyer doesn't understand why one department head would be excluded because he had previously worked with her. The clerk has not been invited to any of the department head meetings because he wants the other department heads to understand that they work under the Mayor's office and not the Clerk. The Mayor stated he won't invite the clerk until he is comfortable. John Paterson stated that part of the reason that the Mayor hasn't invited Doreen is because in

City of Carter Lake

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November before the Mayor took office, Doreen had a meeting with the department heads and she said that we should everything that we could to make the Mayor's life as miserable as possible. The clerk exclaimed that Mr. Paterson's remark was 100% untrue. Attorney Thornton stated that this was not the time and place for this and that the comment was totally inappropriate. The Mayor stated that it is open season when someone wants to question him. Moved by council member Melonis, seconded by council member Aldmeyer to adjourn the meeting. The Mayor exclaimed that the council is cutting the public out.

This regular city council meeting was adjourned at 8:38 PM.

Doreen Mowery, City Clerk

Gerald Waltrip, Mayor

City of Carter Lake
City Hall – 950 Locust St.
Special City Council Meeting
Proceedings: Wednesday, December 17, 2014 6:00 PM

Mayor Gerald Waltrip called the Special City Council to order at 6:00 PM.

The Pledge of Allegiance

Roll Call: Present – Council members Ed Aldmeyer, Dave Huey, Ron Cumberledge, Barb Melonis and Barb Hawkins
Also present – City Attorney Joe Thornton and City Clerk Doreen Mowery

1. Resolutions

- A. Moved by council member Huey seconded by council member Cumberledge to approve a resolution placing liens for unpaid utility bills. Ayes: Unanimous.
- B. Moved by council member Hawkins seconded by council member Huey to approve the resolution for an agreement with PVS for storm water maintenance. The Mayor stated that he would like to amend the agreement to allow PVS to put their fence one foot behind the sidewalk. The City owns the property where they would like to put the fence. The Attorney stated they would need an easement to put a fence on city property. Council member Aldmeyer questioned if a variance would be needed. The Attorney suggested that the council approved the document to include the fence, subject to attorney review, and if it does not need to go thru the board of adjustments for a variance. Council member Cumberledge questioned the requirement for the City to inspect and report on the system after a rain event. The inspections are currently being done on the storm water system. Council member Cumberledge stated that he would not support the document the way it is currently written. Council members Hawkins and Huey withdrew their motion and second. This item will be placed on the January agenda for additional consideration and action. At that time the council will also review the fence issue.
- C. Moved by council member Aldmeyer seconded by council member Melonis to approve a resolution fixing the date for a meeting on the authorization of a loan agreement and the issuance of not to exceed \$3,550,000 General Obligation Local Option Sales and Services tax refunding capital loan notes, series 2015B, of the City of Carter Lake, State of Iowa, and providing for publication of notice thereof. Ayes: Unanimous. The public hearing was set for January 19th at 7:00 PM

2. City Clerk

- A. Moved by council member Aldmeyer seconded by council member Cumberledge to move forward with the potential refinancing of the LOST bonds in the amount not to exceed \$3,550,000. Ayes: Unanimous.
- B. Moved by council member Hawkins seconded by council member Melonis to approve the FY2014 Urban Renewal Report that has been placed on file with the State of Iowa. Ayes: Unanimous.

- C. Moved by council member Cumberledge seconded by council member Aldmeyer to approve Change Order #4 for the Owen Metals Center Public Improvements. Ayes: Unanimous.
 - D. Moved by council member Cumberledge seconded by council member Melonis to approve Change Order #5 for the Owen Metals Center Public Improvements. Ayes: Unanimous.
3. Council member Aldmeyer
- A. Moved by council member Aldmeyer seconded by council member Hawkins to override the Mayor's veto and approve a 2% pay increase for the City Clerk. Ayes: Unanimous.
 - B. Moved by council member Aldmeyer seconded by council member Hawkins to approve and place on file the Nov. 17, 2014 minutes. Ayes: Unanimous.

Comments

Council member Cumberledge stated that he doesn't always agree with what was done in the past. On the Clerk's wages he believes she is entitled to what they are giving the other department heads and that is why he supported the resolution. He wished everyone a Merry Christmas.

Council member Hawkins thanked everyone who supported the Angel Tree Christmas baskets and wished everyone happy holidays.

Council member Aldmeyer thanked everyone for attending the meeting.

Council member Melonis assured everyone that she has offered her assistance to the Mayor to come up with a method to have more meetings like this one.

Council member Huey wished everyone Happy Holidays and reminded everyone to water their real trees to help avoid fires.

The Mayor stated that the meeting on Monday got a little out of hand. However the one thing he will never yield on is the freedom of the public to speak their mind.

Sharon Paterson stated that it seems very immature when council member walk out of a meeting because of differing points of view. She told the Attorney that since there was a quorum remaining at the last meeting the council should have continued with the meeting, however the Attorney stated that the meeting was over.

Kellie Aldmeyer read a statement stating that all of the employees play a vital role in the community. She believes there are expectations of all of the employees. Citizens also play a role in the community. Her opinion is that Mayor Waltrip has consistently failed when it comes to communication at City Hall and in the manner in which he allows the council meetings to become derailed. He is unable to require proper etiquette and it has become an embarrassment. She stated that running the meetings in the manner he has chosen has proven to be disastrous. The meetings are chaotic, spiteful and unproductive. She wants the City to be respected with respected officials, respected managers and employees and citizens. She requested that the Mayor and his advisors educate themselves on proper proceedings and ethical behaviors. Ms. Aldmeyer stated that there is a Robert's Rules of Order both online and in the Clerk's office. She asked that the citizens stand up and demand that control be kept and people should be more positive and more respectful.

John “Pat” Paterson stated he is amazed that people can come up and badmouth the Mayor and the council does not object. When his supporters come up and discuss a difference they have with city employees they are considered clowns, disrespectful, and ignorant and he finds that very offensive. He has never once said that someone with a different opinion than his, shouldn't express it. Everyone has a right to express their own opinion. He has never called anyone an idiot or uneducated or ignorant. Mr. Paterson firmly believes that the council is responsible for the problems we have, not the Mayor. He stated the four council, the clerk and the attorney have shown the Mayor no respect what so ever and he feels it is very unprofessional. He ask council member Melonis why she can express an opinion but he can't. Council member Melonis stated that she does not object to him expressing an opinion but she objects to the method and tone in which they are spoken. Mr. Paterson stated that when he came to his first council meeting several months ago he thought the council was rude. He thinks Jerry can be a jerk and has told him that and had pleaded with him to calm down. He stated that the four council members have done as much to cause the friction as the Mayor has. Mr. Paterson said he would be happy to talk with any of the council to talk about how they can get along better. He said the whole thing started when the City Clerk wrote the memo about the Mayor. He stated that is the crux of the latest problem and that if she worked for him he would fire her and the council did not go to the Mayor's defense. Mr. Paterson stated that until the council gives the Mayor some respect, he is going to have a great deal of difficulty showing the four incumbent council members any respect either.

The Mayor stated that he has come to admire John Paterson's intelligence and wisdom, but he is also a critic of the Mayor's. He listens to John when he tries to tell him how to react. The Mayor will never sacrifice anything that would cause the public their freedom and right to stand up and say what they think. If that has caused friction in the last year, there is three years left.

Kitty Buchanan keeps abreast of what is going on in the city by watching Channel 22. In the past ten years the City has gotten the respect they deserve. She does not want to lose that respect for the City. She applauds the city council for the work that they have done. She admires anyone who can adjourn a meeting when it is being uncivilized or unproductive.

Bill Dahlheimer came to the meeting because he was informed of what had happened at the last meeting. He had called the Mayor to ask why the meeting was not on Channel 22 and the Mayor told him he would get it on before noon. When it was not done, he called Lisa and was told the clerk would get it on before the end of the day. This morning it was still not on the television at 9:00 AM so he came to City Hall to talk with the Mayor to see why it was not on. Bill stated that he saw the clerk in the council chambers for approximately half an hour talking with two employees who should have been working at the Resource Center. Bill was embarrassed because he was prepared to come to the council to present a gold painted shovel that was used at the dedication of the meal site. He told council member Huey that he wished he would not sit on the fence, he would like to see a 3 to 2 vote once in a while. He stated that council members Aldmeyer, Hawkins and Melonis vote as a block. He feels that council member Cumberledge stands up. He hopes that the tape from this meeting will be on within 24 hours. He wants it shown on all of the cable stations.

City of Carter Lake
City Hall – 950 Locust St.
Special City Council Meeting
Proceedings: Wednesday, December 17, 2014 6:00 PM

Bill stated he is thankful that there is a Sgt. of Arms at the meeting. He would like the clerk included at all department head meetings to avoid a lawsuit. Bill proceeded to accuse council member Aldmeyer of sexually harassing the clerk. Bill stated that the Mayor and the Clerk need to be more cooperative. Bill admonished the department heads for not providing monthly reports to the council. He has watched the council meetings for 12 months and he is tired of the stuff going on. He ordered the Mayor and Clerk to get along. He also volunteered to teach a workshop on bullying. He stated the clerk is a passive aggressive bully and the Mayor is an aggressive bully and so is the council sometime. Bill stated that a coach fires his team up and that is what he is trying to do. He instructed the council to look at the views in a more objective manner. Bill Dahlheimer submitted Lori Poldberg's name to be considered as citizen of the year.

The Mayor stated he didn't dump any fish on the parking lot.

Diane Perkins stated she is not proud of Carter Lake. She stated she feels the council talks down to the Mayor.

This special city council meeting was adjourned at 6:40 PM.

Doreen Mowery, City Clerk

Gerald Waltrip, Mayor

PARKS AND RECREATION BOARD MEETING
SUNDAY NOVEMBER 16, 2014 4:00 P.M.

The Carter Lake Park and Recreation Board met at City Hall on Sunday, November 16, 2014. The meeting was called to order by Chairman Keebie Kessler at 4:06 P.M. Those in attendance were: Secretary Cheryl Calabretto, Bobby Freeman, Chairman Keebie Kessler, Roger Wilson and Parks Director Chris Ethen. Absent was: Barb Hawkins, Genevieve Hawkins and Tim Thompson.

Chris added items 4 and 5; Budget and new member.
Bobby made a motion to approve the agenda with the additions. The motion was seconded by Roger and the motion passed.

1. Soccer sign-ups will be Wednesday, January 14, 2015 6:00 P.M.-8:00 P.M. and Saturday January 24, 2015 10:00 A.M.-1:00 P.M.
Baseball sign-ups will be Thursday, February 5, 2015 6:00 P.M. – 8:00 P.M., Saturday, February 21, 2015 10:00 A.M.-2:00 P.M. and Tuesday February 24, 2015 6:00 P.M.-8:00 P.M.
2. Chris updated us on the track situation. Iowa West Foundation was concerned about the wording of the grant concerning the completion of the track before the soccer field. The wording is being changed to satisfy them.
3. Future events: the Holiday Lighting Contest judging will be Saturday, December 20, 2014 at 6:00 P.M. The board will meet for dinner at 5:15 P.M., then judging at 6:00 P.M. and then a board meeting at City Hall. Chris will bring chips, Keebie will bring goodies, Roger will bring chicken, Cheryl will bring chicken noodle soup and Chris will check with Barb about bringing her chili.

Soccer and Baseball sign-ups were noted in item 1.

Baseball fundamental classes will begin in the school gym after school resumes in January 2015.

The Seniors are attending movies and bowling.

The Hall Walkers will be walking in the school after the first of the year. Chris will be taking care of the door so no one gets locked out.

4. There was discussion on the budget. We were \$8,600 under budget last year so we'd like to purchase another vehicle for the Parks Dept.
5. Bob Wahl is interested in being on the Parks Board.

The next meeting is December 20, 2014

The meeting was adjourned at 5:11 P.M.

Respectfully submitted by,


Cheryl J. Calabretto

PARKS AND RECREATION BOARD MEETING

SATURDAY DECEMBER 20, 2014 5:30 P.M.

The Carter Lake Park and Recreation Board met at City Hall on Saturday, December 20, 2014 at 5:30 P.M. The meeting was called to order by Chairman Keebie Kessler at 5:40 P.M. Those in attendance were: Secretary Cheryl Calabretto, Barb Hawkins, Genevieve Hawkins, Chairman Keebie Kessler, Roger Wilson and Parks Director Chris Ethen. Absent was Tim Thompson.

Barb made a motion to approve the agenda. Roger seconded the motion and the motion passed.

Barb made a motion to approve the minutes of the November 16, 2014 Board meeting. Genevieve seconded the motion and the motion passed.

1. Fundamental ball classes will begin after January 5, 2015 Tuesdays and Fridays 6:30-8:30 P.M. They will be led by Keebie Kessler, Scott Orsi and Rick Steinspring.
Soccer sign ups will be Wednesday, January 14, 2015 6-8 P.M. And Saturday January 24, 2015 10 A.M.-1 P.M.
Baseball sign ups will be Thursday, February 5, 2015 6-8 P.M., Saturday, February 21, 2015 10 A.M.-2 P.M. and Tuesday, February 24, 2015 6-8 P.M.
2. We need to reevaluate prices for soccer and baseball. Soccer costs are determined by cost of CBYSA and cost of uniform. To help with costs for baseball; we will go with the elastic waist pants for Blast Ball, T Ball and Coach Pitch and 9-14 yr. olds will go with belted pants. Chris will get prices of other clubs before signups.

3. The 2015 budget was discussed and it was decided to request field lights for field 3 and a new truck for the parks department.
4. Next meeting will be Saturday, January 24, 2015 during Soccer Sign ups at 12:00 noon.
5. The meeting was adjourned at 6:07 P.M. and then the board left to judge the Christmas light contest entries. There were 10 entries.

Respectfully submitted by


Cheryl J. Calabretto

Library Board Meeting
Carter Lake Public Library
November 24, 2014

Attendees: Bonnie Freeman, Delbert Settles, Viki Hawkins, Victor Skinner, Julie McKillip and Bob Wahl.
Library Director, Theresa Hawkins and Mayor, Jerry Waltrip Absent: Kim Smith.

Bonnie called the meeting to order.

Minutes: Julie made the motion to accept the minutes. Delbert seconded. Motion passed.

Financial Report: Viki made the motion to accept the June financial report and Victor seconded. Motion passed.

Action on Bills: Viki made the motion to accept the bills. Delbert seconded. Motion passed.

Librarian's Report:

A. Circulation Statistics for September 2014

Circulation	1670
Door Count	1239
Patron Computer Usage	192
WIFI Usage	106

B. Circulation Statistics for October 2014

Circulation	1811
Door Count	1296
Patron Computer Usage	161
WIFI Usage	120

C. The adult program scheduled for Friday, October 17th – Iowa Ghosts and the Afterlife, was cancelled by email from the presenter due to a serious bout of laryngitis. Unfortunately, Mary was not able to reschedule another program for this year. The check for \$300.00 was returned to City Hall to be credited back into the Programming line item.

D. Enrich Iowa funding was increased 2% by the 2014 Iowa General Assembly. The Enrich Iowa program includes funding for Open Access and Interlibrary Loan Reimbursement as well as Direct State Aid. Total for Direct State Aid is \$1721.71. Open Access and Interlibrary Loan Reimbursements will be received in the next few months.

E. The Carter Lake Red Hat – Lacey Lakers gave the library a \$100.00 donation to be used for the Summer Reading Program for children.

F. New Public Library staff certification program. Staff certification will require 30 continuing education credit hours over the course of three years. Both Mary and Genevieve will be participating in the certification program.

New Business:

Budget Workshop – The Library Board discussed line item “Needs” budget and “Wish” budget.

Victor made the motion to adjourn. Bonnie seconded. Motion passed.

Viki Hawkins, Secretary
November, 2014

Regular Planning Board Meeting

Roll Call: Present: Ed Palandri, Jay Gundersen, Jackie Wahl, Ray Pauly, Michelle Schaffer, Tim Podraza and Karen Fisher
Also present: City Attorney Joe Thornton and City Clerk Doreen Mowery

Approval of the Agenda

Moved by board member Palandri seconded by board member Fisher to approve the agenda as presented. Ayes: Unanimous.

1. Consent Agenda

Moved by board member Palandri seconded by board member Gundersen to approve the consent agenda as presented. Ayes: Unanimous.

2. New Business

Attorney Thornton has been working with Toba Inc. regarding purchasing 300 Locust Street for a light industrial use. There is an ongoing legal issue with the zoning at that address. The potential purchaser, Tony Wald was present to discuss his proposal with the Planning Board. In the past he had worked for Nash Finch. He left them and purchased a small distribution company. Toba is now a holding company for 8 operating companies and 10 total companies. D I Manufacturing is currently located in Omaha. They manufacture a gluten free pizza for Schwann's, Costco, and under their own label. They have outgrown the current plant and want to expand. They have 50 employees and 15 seasonal employees. The seasonal employees work for a fund raising division, Deli International. They also make canine cookies for Omaha Steaks, garlic toast for Rotella's Italian bakeries, and they manufacture cookie dough. All of their processes are light industrial. The plant would need to be modified to be similar to a large commercial kitchen. They would have to install a tank on the outside that stores chemicals used to quick freeze their products. They would also have to install wash down sewer lines. They are USDA, Silliker, and SQK Level 3 inspected and qualified. They estimate there will be approximately 5 to 6 trucks per day at the facility, with Fridays being the heaviest traffic flow day. They are currently running one shift but they are looking at a second shift. If they relocate to 300 Locust they will have increased efficiencies. Gluten free products are growing exponentially and they are anticipating additional growth. At some point in time they may decide to expand using the five acres to the east. The building at 300 Locust St. is three times larger than their existing facility. The proposal is to purchase the building and start remodeling as soon as possible, however there is currently another leaseholder in the building. Attorney Thornton stated that the current zoning would not allow this type of business and the Planning Board would need to decide if they want to change the zoning to a planned industrial area like they did for Fleetpark. The board could then put parameters on the uses of the building. Another option would be to adjust the wording in some of the definitions in the commercial zoning district to allow for light industrial businesses with clean operations. Attorney Thornton stated that a change in zoning should be contingent upon the purchase of

the building and a resolution to the outstanding litigation. Board member Palandri questioned if the development plans include any type of buffer or landscaping along Locust Street to soften up the view. Mr. Wald would not object to that. His current facilities are neat and clean. The only emissions from their operations would be a garlic odor when they are making the garlic toast products. Board member Palandri would be receptive to rezoning that property to a P-I with a conditional use permit. There would be no outside storage, however there would be trucks backed up against the loading docks. The Attorney recommended that since the planning board is in general agreement, the board could proceed with public hearings and special meetings to change the rezoning. The process could probably be completed within 30 to 45 days. The current owner would need to make an application to change the zoning and the permit would be conditioned on the purchase of the building. Steve Gries, the real estate agent for 300 Locust, indicated that they may also be looking at a long term lease. The Attorney stated there would need to be strong assurances that Toba Inc. would be occupying the building. A conditional use permit would be specific to a particular occupant and use of the building. Storm and sanitary sewer requirements were discussed. Board member Gundersen stated that there should currently be 6” sanitary sewer lines going to the building. Mr. Wald stated that there would not need to be a lot of signage. He also indicated that he would consider putting up some awnings over the truck bays on the south side as a cosmetic improvement to the building. Mr. Wald indicated that he would notify Attorney Thornton if an offer is made on the building so the board could start the process to change the zoning. The Mayor commended the Planning Board for being open minded on this matter and doing the work they have done.

3. Old Business

There was no old business or an update from the storm water committee at this time.

4. Special Meetings

No special meetings are needed at this time.

5. Assignments

Board member Pauly will plan on providing a report to the council.

6. Comments

The board members all indicated that this looks like a good project and they hope they can make it work.

Board member Pauly stated that the next agenda should include election of officers.

Board member Podraza questioned the trucks at Fleetpark that are being parked behind the front building. He thought they were all going to be parked behind the third building. The Attorney stated he would look at this on his way home and talk with the owner.

Board member Schafer thanked the other board members, the clerk, deputy clerk and former mayor, Russ Kramer for the opportunity to serve on the board. She is resigning immediately because she has a scheduling conflict.

City of Carter Lake
City Hall – 950 Locust Street
Proceedings: Regular Planning Board Meeting
Monday, Jan. 12, 2015 – 6:00 PM

Board member Gundersen stated that the board appreciates the work Michelle has done on the board and she will be missed. She has been very knowledgeable and helpful. He is thankful the board now has the tools to be able to accommodate businesses that do not fit into current zoning requirements.

Board member Palandri thanked Michelle for her service. He also thanked Joe for his work on the property at 300 Locust St. He brought up the detention ponds and he would like the board to take a closer look at street side detention ponds in the near future and implement some parameters.

Meeting adjourned at 6:45 PM.

Doreen Mowery, City Clerk

Ray Pauly, Chairman

Proceedings: Board of Adjustments Meeting
Monday, November 24, 2014 - 7:00 PM

Hardy Brown called the meeting to order at 7:00 P.M.

Roll Call: Present: Hardy Brown, Paul Christensen, and Bill Blankenship
Absent: Kitty Buchanan
Also present: City Clerk Doreen Mowery

The board is currently one member short.

Moved by board member Blankenship seconded by board member Brown to approve the agenda as presented. Ayes: Unanimous.

Moved by board member Brown seconded by board member Christensen to approve and place on file the minutes of Oct. 6, 2014. Ayes: Unanimous.

1. The board reviewed the application for a privacy fence that was submitted by Damian Rothmeyer at 1218 Redick Blvd. He would like to continue with the existing fence by going out to the sidewalk, across the front yard and down the driveway then back into the house. It would be 4 foot tall, however it would not be 50% see thru. The fence will be used to keep his dogs in his yard. The existing cyclone fence will be removed. Board member Blankenship likes the type of fence that is proposed. It is not solid and you can see some of what is going on behind the fence. Board member Christensen explained the role of the board of adjustments and he stated that a hardship must exist in order to grant a variance. He does not believe a hardship exists in this particular situation. Mr. Rothmeyer stated that he has seen other solid fences at various homes around town and his main purpose is to make the fence match and to keep the dogs in the yard. Moved by board member Christensen to deny a variance for a four foot solid fence in the front yard. Motion died due to the lack of a second. Moved by board member Brown seconded by board member Blankenship to approve the request for a variance, conditioned on the fact that the height matches the rest of the fence and based on the fact that the proposed fence is not solid and there is visibility through the fence. Ayes: Brown, Blankenship. Nays: Christensen.

2. Margie Rice's attorney, Alex Boyd was present to request that the board reconsider the request for a fence variance at 1540 Ave. P that was denied on Oct. 6, 2014. She has revised her request and is proposing to install a 6 foot fence to the front of the house, not the front of the property, and in addition she would remove the existing cyclone fence. The Attorney pointed out that there were no objections from any of the neighbors and the neighbors were notified that the request was going to be considered by the board. The clerk reported that there had been a letter from a neighbor that supported the fence. Moved by board member Christensen seconded by board member Blankenship to approve a special permit to allow a six foot fence from the rear of the home to the front of the home conditioned on removal of the existing cyclone fence. Ayes: Unanimous.

The board of adjustments meeting was adjourned at 7:30 PM.

Hardy Brown, Chairman

SAFETY ACTION PLAN

Assignment Number	Assignment
Person Responsible	
Estimated Completion Date	
Completion Date	
Assignment Number	Assignment
Person Responsible	
Estimated Completion Date	
Completion Date	
Assignment Number	Assignment
Person Responsible	
Estimated Completion Date	
Completion Date	
Assignment Number	Assignment
Person Responsible	
Estimated Completion Date	
Completion Date	
Assignment Number	Assignment
Person Responsible	
Estimated Completion Date	
Completion Date	

2014 December

Residential Building Permits

Permit #	Date	Applicant	Applicant Phone	Address	Property Owner	Owner Phone	Description	Permit Amount	Date Paid	Recpt. #	Value of Permit	Permit Exp. Date
R497-14	12/02/14	S&W Fence		4214 N 7th	Chris Brueggeemann	636-300-7315	Fence	15.00	12/08/14	13732	5,500	02/02/15
R498-14	12/03/14	Eyman Heating	402-714-5908	30 CLC			Gas Line Test/BHE Fax	25.00	12/08/14	13735	200	12/30/14
R499-14	12/04/14	Lakeside MH	712-347-5945	3510 N 9th #110	Will Schwandt Jr	402-320-9910	Gas Line Test/BHE Fax	25.00	12/08/14	13736	200	12/30/14
R500-14	12/08/14	Lakeside MH	712-347-5945	3510 N 9th #59			Gas Line Test/BHE Fax	25.00	12/08/14	13739	200	12/30/14
R501-14	12/08/14	Lakeside MH	712-347-5945	3510 N 9th #128	Irvin Cook	515-451-4389	Gas Line Test/BHE Fax	25.00	12/08/14	13740	200	12/30/14
R502-14	12/08/14	Irvin Cook	515-451-4389	3510 N 9th #128	Irvin Cook	515-451-4389	New Furnace	27.00	12/08/14	13741	750	12/30/14
R503-14	12/08/14	Apollo Heating & A/C	402-291-5808	803 Redick	Wolfe		Replace Furnace	25.50	12/15/14	13762	2,000	01/08/15
R504-14	12/08/14	Lakeside Const. Rick	402-706-4152	1113 Janbrook	Owen Dashner		Replace Roof	18.50	12/15/14	13763	5,000	03/08/15
R505-14	12/08/14	Home One Roofing	402-627-1578	4007 N 9th	Dan Cloyd	712-347-6516	Replace Roof	18.50	12/15/14	13766	10,800	03/08/15
R506-14	12/08/14	Home One Roofing	402-627-1578	1209 Janbrook	Mike/Linda Kirby	712-347-6709	Replace Roof	18.50	12/15/14	13765	6,800	03/08/15
R507-14	12/16/14	Cornerstone Restoration	402-504-1310	803 Redick	James Wolfe	402-659-1279	Fire Repair	57.28	12/17/14	13789	18,779	03/17/15
R508-14	12/16/14	TPC Construction	402-208-7904	1110 Hiatt St	TPC Construction	402-208-7904	Water Meter	205.00	12/16/14	13772	-	
R509-14	12/16/14	TPC Construction	402-208-7904	1309 Mayper	TPC Construction	402-208-7904	Water Meter	205.00	12/16/14	13773	-	
R510-14	12/19/14	Thompson & Thompson	402-296-6051	1302 Mayper Dr	Michelle Solerno		Replace Roof	18.50	12/23/14	13813	10,400	03/19/15
R511-14	12/19/14	Advantage Plumbing	402-614-2673	803 Redick	Wolfe		Plumbing Repairs	61.00	12/23/14	13812	4,000	03/19/15
R512-14	12/19/14	Joe Womochil	712-308-2929	3712 N 17th	Joe Womochil	712-308-2929	Conctete Permit	23.00	12/23/14	13814	5,500	06/19/15
R513-14	12/22/14	Bogardus Plumbing	712-322-6874	129 CLC	Chad Kraft	402-216-5403	Gas Line Test/BHE Fax	25.00	12/23/14	13817	200	12/30/14
R514-14	12/22/14	Kosis Electric John	402-630-5907	803 Redick	Wolfe		Electrical Repairs	25.00	12/23/14	13815	600	03/22/15
R515-14	12/23/14	Terry Christensem	402-813-0951	2929 Maybrey	Terry Christensem	402-813-0951	Remove structure	12.50	12/24/14	13821	500	03/23/15
R516-14	12/30/14	John Paterson	402-305-4551	1100 Waters Edge	John Paterson	402-305-4551	Gas Line Fire Pit	25.00	12/30/14	13832	25,000	01/30/15
R517-14	12/30/14	Wallingford Const	402-515-5307	4407 N 7th	Brian/Kim Kosandra	402-307-0500	New Const.	3,728.17			211,000	12/30/15
R518-14	12/31/14	Bachland Plumbing		530 Coronado Cr	Carol Gupton		Gas Line Test/BHE Fax	25.00	01/12/15	13863	200	01/31/15
								\$ 4,633.45			\$ 307,829	
Commercial Building Permits												
C26-14	12/11/14	Andersen Construction	712-366-2255	200 Owen Parkway	Lone Mountain Trucking		Install Doors	420.00	12/15/14	13764	40,000	05/11/14
C27-14	12/16/14	Verizon Wireless	612-284-5300	2100 Hessman Dr	City CL		Replace 9 Antennas	53.50	12/17/14	13790	15,000	
								\$ 473.50			\$ 55,000	
								\$ 5,106.95			\$ 362,829	

VENDOR NAME	INVOICE DESCRIPTION	INVOICE AMT	VENDOR TOTAL	CHECK#	CHECK DATE
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 ACCOUNTS PAYABLE CLAIMS

GENERAL

LIABILITIES

AFFINITYCARE INC	INSURANCE EAP	12.41		58802	12/24/14
AFFINITYCARE INC	INSURANCE EAP	37.38	49.79	58802	12/24/14
AFSCME IOWA COUNCIL 61	UNION DUES	27.57		58805	12/24/14
AFSCME IOWA COUNCIL 61	UNION DUES	28.27	55.84	58813	1/07/15
CITY OF CARTER LAKE	SERVICE CHARGE	1.00		58801	12/24/14
CITY OF CARTER LAKE	SERVICE CHARGE	1.00	2.00	58801	12/24/14
CARTER LAKE PEACE OFFICERS	POLICE DUES	120.00		58799	12/24/14
CARTER LAKE PEACE OFFICERS	POLICE DUES	120.00	240.00	58799	12/24/14
COLONIAL INSURANCE CO	COLONIAL INS	118.85		58798	12/24/14
COLONIAL INSURANCE CO	COLONIAL INS	121.96	240.81	58798	12/24/14
DELTA DENTAL OF IOWA	DENTAL INS	257.68		58806	12/24/14
DELTA DENTAL OF IOWA	DENTAL INS	260.11	517.79	58806	12/24/14
FED/FICA TAXES	FED/FICA TAX	9,384.32		1320984	12/24/14
FED/FICA TAXES	FED/FICA TAX	664.54		1320988	1/01/15
FED/FICA TAXES	FED/FICA TAX	10,113.76		1320989	1/07/15
FED/FICA TAXES	FED/FICA TAX	172.78	20,335.40	1320997	1/15/15
IPERS	IPERS	406.08		1320985	12/24/14
IPERS	IPERS	6,125.18		1320985	12/24/14
IPERS	IPERS	5,834.42	12,365.68	1320985	12/24/14
METLIFE - GROUP BENEFITS	LIFE INSURANCE	128.25		58803	12/24/14
METLIFE - GROUP BENEFITS	LIFE INSURANCE	128.15	256.40	58803	12/24/14
NEBR CHILD SUPPORT PAYMENT CNT	CHILD SUPPORT	36.01		1320987	12/24/14
NEBR CHILD SUPPORT PAYMENT CNT	CHILD SUPPORT	36.01	72.02	1320990	1/07/15
TREASURER, STATE OF IOWA	STATE TAXES	215.00		1320986	12/24/14
TREASURER, STATE OF IOWA	STATE TAXES	1,530.80		1320986	12/24/14
TREASURER, STATE OF IOWA	STATE TAX	1,445.97	3,191.77	1320986	12/24/14
WELLMARK BLUE CROSS AND	MEDICAL INS	3,767.58		58800	12/24/14
WELLMARK BLUE CROSS AND	MEDICAL INS	3,790.20	7,557.78	58800	12/24/14

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 44,885.28

POLICE

ALAMAR UNIFORMS	Uniforms/Police Inv #468217		242.96	58907	1/19/15
BLACK HILLS ENERGY	Utilities/Police 5168 6463 76		390.34	58817	1/08/15
CITY OF COUNCIL BLUFFS	Vehicle Repairs/Police		250.16	58893	1/08/15
CARTER LAKE MINI MART	Fuel/Police		403.67	58821	1/08/15
CLERK OF DISTRICT COURT	Dismissed Cases / Costs Due		120.00	58914	1/19/15
CUSTOM CAGE	Vehicle Equip/Police Inv#960		720.00	58824	1/08/15
DOLLAR GENERAL-MSC 410526	Supplies/Police #1000361604		34.30	58830	1/08/15
DONS PIONEER UNIFORMS	Uniforms/Police Inv #60397		67.75	58831	1/08/15
JOSH J. DRISCOLL	Mileage Training/Police		156.80	58788	12/17/14
GREASE MONKEY	Repairs/Police Inv #164347		35.49	58837	1/08/15
SHAWN M. KANNEDY	Reimb Fuel/Police Casey's		32.00	58848	1/08/15
KONICA MINOLTA BUSINESS	Copier/Police Inv#9001029291		170.73	58849	1/08/15
KWIK SHOP INC	Fuel/Police		1,653.66	58850	1/08/15

**** City of Carter Lake
 ACCOUNTS PAYABLE ACTIVITY
 CLAIMS REPORT

VENDOR NAME	REFERENCE	INVOICE AMT	VENDOR TOTAL	CHECK#	CHECK DATE
LAKESIDE TIRE	Tire Repair/Police Inv #124043	15.00		58929	1/19/15
LAKESIDE TIRE	Tire Repair/Police Inv #124422	15.00		58929	1/19/15
LAKESIDE TIRE	Tire Repair/Police Inv #124714	10.00		58929	1/19/15
LAKESIDE TIRE	Tire Repair/Police Inv #124402	15.00		58929	1/19/15
LAKESIDE TIRE	Tire Repair/Police Inv #125560	30.00		58929	1/19/15
LAKESIDE TIRE	Tire Repair/Police Inv #183403	15.00		58929	1/19/15
LAKESIDE TIRE	Tire Repair/Police Inv #183433	10.00		58929	1/19/15
LAKESIDE TIRE	Tire Repair/Police Inv #183700	30.00		58929	1/19/15
LAKESIDE TIRE	Tire Repair/Police Inv #184642	10.00	150.00	58929	1/19/15
OFFICE DEPOT	Supplies/Admin Inv#742239039	198.19		58862	1/08/15
OFFICE DEPOT	Supplies/Police 745468095	5.29		58862	1/08/15
OFFICE DEPOT	Supplies/Police 745468095	19.99	223.47	58862	1/08/15
OFFICE OF VEHICLE SERVICES	Salvage Inspections/Police		140.00	58864	1/08/15
OPPD	Utilities/Police		374.20	58870	1/08/15
MATTHEW OWENS	Fuel Reimb/Police Academy	28.31		58871	1/08/15
MATTHEW OWENS	Fuel Reimb/Police Academy	30.11	58.42	58871	1/08/15
PAPILLION SANITATION	Dumpster/Police Inv #4160480		53.54	58872	1/08/15
PCS MOBILE	Cruiser Camera/Police Grant	5,353.00		58874	1/08/15
PCS MOBILE	Equipment/Police Grant	27,571.32	32,924.32	58874	1/08/15
SPRINT	Phones/Police		157.37	58899	1/13/15
			=====		
	POLICE		38,359.18		
	DISASTER				
JEMS	Subscription/Fire		44.00	58847	1/08/15
			=====		
	DISASTER		44.00		
	FIRE				
ALEGENT CREIGHTON HEALTH dba	Physical/Fire Inv #00117768		410.00	58895	1/13/15
BLACK HILLS ENERGY	Utilities/Fire 8596 0661 21		740.98	58817	1/08/15
CARTER LAKE MINI MART	Fuel/Fire		165.30	58821	1/08/15
DATASERV CORPORATION	Anti-Virus Fees/Fire #15623		22.50	58828	1/08/15
KWIK SHOP INC	Fuel/Fire		107.57	58850	1/08/15
LAGNAPPE CAFE & CATERING CO	Catering/Fire Banquet LAG71781		781.75	58852	1/08/15
LAKESIDE TIRE	Tire Repair/Fire Inv #125741	20.00		58929	1/19/15
LAKESIDE TIRE	Tire Repair/Fire Inv #183701	15.00	35.00	58929	1/19/15
MENARDS	Supplies/Fire Inv #9086		48.97	58932	1/19/15
MUNICIPAL EMERGENCY SERVICES	Supplies/Fire #00589330_SNV		339.86	58860	1/08/15
NAPA AUTO PARTS	Vehicle Repairs/Fire #550223		13.81	58936	1/19/15
NEBRASKA FURNITURE MART	Supplies/Fire Inv #18428477CC		62.05	58937	1/19/15
NO FRILLS SUPERMARKET	Supplies/Fire Banquet 1/24		149.98	58939	1/19/15
OFFICE DEPOT	Supplies/Fire 745468095		93.99	58862	1/08/15
OPPD	Utilities/Fire		490.10	58870	1/08/15
PAPILLION SANITATION	Dumpster/Fire Inv #4161921		99.43	58872	1/08/15
			=====		
	FIRE		3,561.29		
	WATER RESCUE				
MENARDS	Supplies/Water Rescue Inv#8384		179.91	58856	1/08/15

VENDOR NAME	REFERENCE	INVOICE AMT	VENDOR TOTAL	CHECK#	CHECK DATE
	WATER RESCUE		179.91		
	AMBULANCE				
EMERGENCY MEDICAL PRODUCTS	Suppl ies/Ambul ance Inv#1702224	149.95		58835	1/08/15
EMERGENCY MEDICAL PRODUCTS	Suppl ies/Ambul ance Inv#1704372	475.00	624.95	58921	1/19/15
459-PRAXAIR DISTRIBUTION INC	Suppl ies/Ambul ance Inv51471239		20.33	58946	1/19/15
SPRINT	Phone/Ambul ance		78.84	58899	1/13/15
	AMBULANCE		724.12		
	BUILDING INSPECTOR				
BLACK HILLS ENERGY	Utilities/Bl dgl ns 5168 6463 76		22.96	58817	1/08/15
CARTER LAKE MINI MART	Fuel /Bl dg Inspector		62.00	58821	1/08/15
OPPD	Utilities/Bl dg Inspector		22.01	58870	1/08/15
SPRINT	Phone/Bl dg Inspector		86.82	58899	1/13/15
	BUILDING INSPECTOR		193.79		
	ANIMAL CONTROL				
KWIK SHOP INC	Fuel /Animal Control		51.38	58850	1/08/15
PETTRAVELSTORE.COM	Equip/Animal Control Inv#80311		308.87	58877	1/08/15
SPRINT	Phone/Animal Control		61.20	58899	1/13/15
	ANIMAL CONTROL		421.45		
	TRAFFIC				
OPPD	Utilities/Traffic		117.68	58870	1/08/15
	TRAFFIC		117.68		
	LIBRARY				
AMAZING ARTHUR ENTERTAINMENT/	Program/Li brary Inv #10351		400.00	58814	1/08/15
AMAZON	Books/Li brary		1,003.17	58909	1/19/15
BLACK HILLS ENERGY	Utilities/Li brary 7814 9544 02		243.89	58817	1/08/15
COX BUSINESS SERVICES	Phones/Li brary	71.70		58823	1/08/15
COX BUSINESS SERVICES	Internet/Li brary	95.26	166.96	58915	1/19/15
DATASERV CORPORATION	Anti -Virus Fees/Li brary #15698		37.50	58828	1/08/15
DEMCO	Suppl ies/Li brary Inv#5473782	129.12		58829	1/08/15
DEMCO	Suppl ies/Li brary Inv#5488725	106.01		58829	1/08/15
DEMCO	Suppl ies/Li brary Inv#5493516	36.78	271.91	58920	1/19/15
ECHO GROUP INC	Suppl ies/Li brary S6200400.001		109.80	58832	1/08/15
JOY JOHNSON	Program/Li brary		110.00	58926	1/19/15
OMAHA CHILDREN'S MUSEUM	Program/Li brary Res#10368242	195.00		58867	1/08/15
OMAHA CHILDREN'S MUSEUM	Program/Li brary Res#10368246	195.00	390.00	58868	1/08/15
OPPD	Utilities/Li brary		410.37	58870	1/08/15
PAPILLION SANITATION	Dumpster/Li brary Inv #4160612		30.60	58872	1/08/15
THE PENWORTHY COMPANY	Books/Li brary #0004955-IN	136.88		58875	1/08/15
THE PENWORTHY COMPANY	Books/Li brary 0005528-IN	548.82	685.70	58944	1/19/15

VENDOR NAME	REFERENCE	INVOICE AMT	VENDOR TOTAL	CHECK#	CHECK DATE
QUI LL CORPORATION	Suppl ies/Li brary Inv#8559550	11.98		58881	1/08/15
QUI LL CORPORATION	Suppl ies/Li brary Inv#8991436	28.98		58881	1/08/15
QUI LL CORPORATION	Suppl ies/Li brary Inv#9007243	49.99	90.95	58881	1/08/15
TOSHI BA AMERI CA BUSI NESS SOLUT	Copier/Li brary ID #90136249988		101.00	58889	1/08/15
TURFBUI LDERS IRRIGATI ON INC	Sprinkl ers/Li brary 14-31084		121.50	58890	1/08/15
	LIBRARY		4,173.35		
	PARKS/RECREATION				
TREASURER, STATE OF IOWA	Sales Tax/Parks		52.50	1320993	12/22/14
NEBRASKA SPORTING GOODS	Suppl ies/Parks BBF781026-BF00		54.95	58938	1/19/15
	PARKS/RECREATION		107.45		
	RESOURCE CENTER				
MICHELLE BADALUCCO	Mi leage/Resource Center		64.36	58815	1/08/15
COX BUSI NESS SERVI CES	Phones/I nternet Resource Cntr		172.65	58823	1/08/15
CULL I GAN OF OMAHA	Suppl ies/Resource Cntr 37952		8.88	58916	1/19/15
DATASERV CORPORATION	Repairs/Resouce Cntr Inv#15573	112.40		58918	1/19/15
DATASERV CORPORATION	Anti -Vi rus Fees/Resource 15622	30.00		58918	1/19/15
DATASERV CORPORATION	Suppl ies/Resource Center 15729	110.48		58918	1/19/15
DATASERV CORPORATION	Suppl ies/Resource Center 15804	109.59	362.47	58918	1/19/15
HY-VEE ACCOUNTS RECEI VABLE	Suppl ies/ResourceCnt 2139059804	96.30		58841	1/08/15
HY-VEE ACCOUNTS RECEI VABLE	Suppl ies/ResourceCnt 471747850	45.00		58841	1/08/15
HY-VEE ACCOUNTS RECEI VABLE	Suppl ies/YouthGroups4703915403	33.96		58923	1/19/15
HY-VEE ACCOUNTS RECEI VABLE	Suppl ies/YouthGroups4712965243	100.24		58923	1/19/15
HY-VEE ACCOUNTS RECEI VABLE	Suppl ies/YouthGroups4717846770	1.48	276.98	58923	1/19/15
MOVI E LI CENSING USA	Annual Li cense/Resource Center		394.00	58933	1/19/15
MOLLI E NAI G	Parade Si gns/Resource Center		150.00	58783	12/16/14
OCCP	Membershi p Dues/Ci ti zensPatrol		25.00	58861	1/08/15
OFFI CE DEPOT	Suppl ies/ResourceCntr742937455	1,178.38		58862	1/08/15
OFFI CE DEPOT	Suppl ies/ResourceCntr744233220	136.95	1,315.33	58862	1/08/15
OH-K FAST PRINT	Youth Newsletters Inv #46577	54.24		58865	1/08/15
OH-K FAST PRINT	Newsletter Inv #46707	852.42		58865	1/08/15
OH-K FAST PRINT	Youth Newsletters Inv #46745	54.24	960.90	58940	1/19/15
KELLI E F. PARKER	Newsletter Assembly Apr-Jun14	246.50		58873	1/08/15
KELLI E F. PARKER	Newsletter Contract	722.40	968.90	58942	1/19/15
PETTY CASH	Newsletter Assembly Jul -Sep14	989.64		58878	1/08/15
PETTY CASH	Petty Cash - Suppl ies/YouthGrp	271.65	1,261.29	58900	1/13/15
PROMI SE PARTNERS	Trai ning/Resource Center		30.00	58947	1/19/15
HEATHER ROTHMEYER	Mi leage/Resource Center		69.66	58882	1/08/15
SAM' S CLUB	Suppl ies/Cooki ng Classes		139.24	58883	1/08/15
U. S. POSTMASTER	Postage/Newsli etter		416.90	58949	1/19/15
VERI ZON WI RELESS	Phones/Resource Center		70.28	58892	1/08/15
	RESOURCE CENTER		6,686.84		
	SENI OR CENTER				
BLACK HI LLS ENERGY	Utli ti es/Seni ors 9655 0799 31		352.60	58817	1/08/15
FETT' S CI TY SUPER SHOP	Vehi cle Repairs/Seni ors #11970		38.85	58913	1/19/15
CARTER LAKE MI NI MART	Fuel /Seni or Center		485.69	58821	1/08/15

VENDOR NAME	REFERENCE	INVOICE AMT	VENDOR TOTAL	CHECK#	CHECK DATE
COX BUSINESS SERVICES	Internet/Senior Center	63.48		58781	12/16/14
COX BUSINESS SERVICES	Internet/Senior Center	63.48	126.96	58896	1/13/15
DATASERV CORPORATION	Anti-Virus Fees/SR Cntr #15624		15.00	58828	1/08/15
DOLLAR GENERAL-MSC 410526	Supplies/Seniors #1000362955		189.15	58830	1/08/15
KONICA MINOLTA BUSINESS	Copier/Senior Center #232250869		124.14	58927	1/19/15
KWIK SHOP INC	Fuel/Senior Center		208.78	58850	1/08/15
MENARDS	Supplies/Seniors Inv #6062	243.11		58856	1/08/15
MENARDS	Supplies/Seniors Inv #7199	12.00	255.11	58856	1/08/15
OPPD	Utilities/Senior Center		380.67	58870	1/08/15
			=====		
	SENIOR CENTER		2,176.95		
	LEGISLATIVE				
DAILY NONPAREIL	Publications/Admin Acct		466.96	58826	1/08/15
			=====		
	LEGISLATIVE		466.96		
	EXECUTIVE				
BLACK HILLS ENERGY	Utilities/Mayor 5168 6463 76		22.96	58817	1/08/15
OPPD	Utilities/Mayor		22.01	58870	1/08/15
GERALD WALTRIP	Reimb/Personal Cell Phone Use		50.00	58894	1/08/15
			=====		
	EXECUTIVE		94.97		
	ADMINISTRATIVE				
BLACK HILLS ENERGY	Utilities/Admin 5168 6463 76		149.25	58817	1/08/15
DAILY NONPAREIL	Subscription/Admin #10008081		150.80	58825	1/08/15
DATA TECHNOLOGIES, INC.	Supplies/Admin Inv #38331		111.33	58827	1/08/15
IMFOA	Annual Dues/Admin		55.00	58843	1/08/15
KONICA MINOLTA BUSINESS	Copier/Admin Inv#9001029291		277.43	58849	1/08/15
MIDWEST SOUND & LIGHTING, INC.	Repairs/City Hall #0095956-IN		592.50	58858	1/08/15
OFFICE DEPOT	Supplies/Admin Inv#742239039	121.84		58862	1/08/15
OFFICE DEPOT	Supplies/Admin 745468095	86.27	208.11	58862	1/08/15
OFFICE OF AUDITOR OF STATE	Filing Fee/Admin		425.00	58863	1/08/15
OPPD	Utilities/Admin		143.08	58870	1/08/15
PAPILLION SANITATION	Dumpster/Admin Inv #4160480		53.53	58872	1/08/15
PITNEY BOWES GLOBAL	Postage Machine Lease #1391608		155.01	58879	1/08/15
PRESTO-X	Contract/City Hall #30494102		73.15	58880	1/08/15
LISA RUEHLE	Tuition Reimbursement		705.00	58790	12/22/14
SCHROER & ASSOCIATES, PC	Audit Expense/Admin Inv164549		5,250.00	58884	1/08/15
TURFBUILDERS IRRIGATION INC	Sprinklers/Admin 14-31083		135.00	58890	1/08/15
			=====		
	ADMINISTRATIVE		8,484.19		
	LEGAL SERVICES				
SMITH PETERSON LAW FIRM LLP	Legal Fees/Admin Inv #200567	2,108.49		58886	1/08/15
SMITH PETERSON LAW FIRM LLP	Legal Fees/Admin Inv #200568	635.00		58886	1/08/15
SMITH PETERSON LAW FIRM LLP	Legal Fees/Admin Inv #200569	219.06		58886	1/08/15
SMITH PETERSON LAW FIRM LLP	Legal Fees/Admin Inv #200847	2,412.69		58948	1/19/15
SMITH PETERSON LAW FIRM LLP	Legal Fees/Admin Inv #200848	739.00		58948	1/19/15

VENDOR NAME	REFERENCE	INVOICE AMT	VENDOR TOTAL	CHECK#	CHECK DATE
SMITH PETERSON LAW FIRM LLP	Legal Fees/Admin Inv #200849	765.88	6,880.12	58948	1/19/15
	LEGAL SERVICES		6,880.12		
	CITY HALL				
BLACK HILLS ENERGY	Utilities/CityHall15168 6463 76		539.58	58817	1/08/15
CONTROLLED COMFORT HEATING/AIR	Repairs/City Hall Inv#118935		267.75	58822	1/08/15
COX BUSINESS SERVICES	Phones/Internet City Hall		615.59	58823	1/08/15
ELECTRONIC CONTRACTING CO	Contract/City Hall #CB013521		172.50	58833	1/08/15
OMAHA COMPOUND COMPANY	Supplies/City Hall Inv #144022		163.73	58869	1/08/15
OPPD	Utilities/City Hall		517.29	58870	1/08/15
SECURITY EQUIPMENT CO.	Service Call/City Hall 231521		134.00	58885	1/08/15
	CITY HALL		2,410.44		
	MISC				
ALL MAKES COLLISION CNTR	Repairs/Police Inv #000158		11,933.67	58908	1/19/15
D A DAVIDSON & CO	Annual Disclosure Filing		500.00	58917	1/19/15
GRAFIX SHOPPE	Vehicle Repairs/Police #98064		441.30	58922	1/19/15
MUNICIPAL EMERGENCY SERVICES	Supplies/Fire #00586625_SNV	21,532.50		58860	1/08/15
MUNICIPAL EMERGENCY SERVICES	Supplies/Fire #00586625_SNV	8,633.86		58860	1/08/15
MUNICIPAL EMERGENCY SERVICES	Supplies/Fire #00589330_SNV	230.00		58860	1/08/15
MUNICIPAL EMERGENCY SERVICES	ReplaceEquip/Fire 00589732_SNV	1,173.15	31,569.51	58935	1/19/15
OFFICE DEPOT	Replace Supplies/Resource Cntr	84.97		58862	1/08/15
OFFICE DEPOT	Replace Supp/ResCntr 742937455	129.99		58862	1/08/15
OFFICE DEPOT	ReplaceSupp/ResCenter742937455	206.57	421.53	58862	1/08/15
	MISC		44,866.01		
	GENERAL		164,833.98		
	RESOURCE CENTER				
	RESOURCE CENTER				
HY-VEE ACCOUNTS RECEIVABLE	Supp/ChristmasBasket4705580098		742.12	58923	1/19/15
PETTY CASH	Petty Cash - Christmas Baskets	500.00		58786	12/17/14
PETTY CASH	Petty Cash - Supplies/Baskets	142.36	642.36	58900	1/13/15
SAM'S CLUB	Supplies/Christmas Baskets		158.14	58883	1/08/15
	RESOURCE CENTER		1,542.62		
	RESOURCE CENTER		1,542.62		
	PARKS CIP				
	LIABILITIES				
AFFINITYCARE INC	INSURANCE EAP	1.88		58802	12/24/14
AFFINITYCARE INC	INSURANCE EAP	5.71	7.59	58802	12/24/14

VENDOR NAME	REFERENCE	INVOICE AMT	VENDOR TOTAL	CHECK#	CHECK DATE
COLONIAL INSURANCE CO	COLONIAL INS	40.75		58798	12/24/14
COLONIAL INSURANCE CO	COLONIAL INS	39.28	80.03	58798	12/24/14
DELTA DENTAL OF IOWA	DENTAL INS	67.42		58806	12/24/14
DELTA DENTAL OF IOWA	DENTAL INS	66.94	134.36	58806	12/24/14
FED/FICA TAXES	FED/FICA TAX	873.20		1320984	12/24/14
FED/FICA TAXES	FED/FICA TAX	869.69	1,742.89	1320989	1/07/15
IPERS	IPERS	529.10		1320985	12/24/14
IPERS	IPERS	562.36	1,091.46	1320985	12/24/14
METLIFE - GROUP BENEFITS	LIFE INSURANCE	14.55		58803	12/24/14
METLIFE - GROUP BENEFITS	LIFE INSURANCE	14.71	29.26	58803	12/24/14
TREASURER, STATE OF IOWA	STATE TAXES	156.55		1320986	12/24/14
TREASURER, STATE OF IOWA	STATE TAX	155.98	312.53	1320986	12/24/14
WELLMARK BLUE CROSS AND	MEDICAL INS	477.56		58800	12/24/14
WELLMARK BLUE CROSS AND	MEDICAL INS	514.02	991.58	58800	12/24/14
			=====		
	LIABILITIES		4,389.70		
	PARKS/RECREATION				
BLACK HILLS ENERGY	Utilities/Parks 5168 6463 76		22.96	58817	1/08/15
BOMGAARS	Supplies/Parks Inv #1342400		64.99	58818	1/08/15
FETT'S CITY SUPER SHOP	Vehicle Repairs/Parks #12005		77.70	58913	1/19/15
CARTER LAKE MINI MART	Fuel/Parks		407.11	58821	1/08/15
COX BUSINESS SERVICES	Phones/Parks		74.20	58823	1/08/15
ELKHORN FENCE CO	Fence repairs/Parks #14-212		363.00	58834	1/08/15
J AND J SMALL ENGINE SERVICE	Vehicle Repairs/Parks #232689		153.57	58846	1/08/15
KWIK SHOP INC	Fuel/Parks		17.94	58850	1/08/15
MENARDS	Supplies/Parks Inv #5904	44.84		58856	1/08/15
MENARDS	Supplies/Parks Inv #5904	16.96-	27.88	58856	1/08/15
MICKLIN LUMBER CO	Supplies/Parks Inv #725772	46.54		58857	1/08/15
MICKLIN LUMBER CO	Supplies/Parks Inv #725852	17.96		58857	1/08/15
MICKLIN LUMBER CO	Supplies/Parks Inv #725861	44.00	108.50	58857	1/08/15
OPPD	Utilities/Parks		576.90	58870	1/08/15
PAPILLION SANITATION	Dumpster/Parks Inv #4160480		53.53	58872	1/08/15
PETTY CASH	Petty Cash - Seniors Movie		343.99	58784	12/16/14
SPRINT	Phones/Parks		98.68	58899	1/13/15
TURFBUILDERS IRRIGATION INC	Sprinklers/Lakefront 14-31085	181.50		58890	1/08/15
TURFBUILDERS IRRIGATION INC	Sprinklers/Wavecrest 14-31086	148.50		58890	1/08/15
TURFBUILDERS IRRIGATION INC	Sprinklers/Balifield 14-31087	270.00	600.00	58890	1/08/15
			=====		
	PARKS/RECREATION		2,990.95		
			=====		
	PARKS CIP		7,380.65		
	LIBRARY CIP				
	LIBRARY				
ECHO GROUP INC	Supplies/Library S6200650.001		52.97	58832	1/08/15
HOME DEPOT CREDIT SERVICES	Supplies/Library Inv #7022175	74.15		58839	1/08/15
HOME DEPOT CREDIT SERVICES	Supplies/Library Inv #8053861	144.16	218.31	58839	1/08/15
MENARDS	Supplies/Library Inv #6148	618.13		58856	1/08/15
MENARDS	Supplies/Library Inv #6149	410.82-		58856	1/08/15

VENDOR NAME	REFERENCE	INVOICE AMT	VENDOR TOTAL	CHECK#	CHECK DATE
MENARDS	Suppl i es/Li brary Inv #6580	503.41		58856	1/08/15
MENARDS	Suppl i es/Li brary Inv #6583	77.94-		58856	1/08/15
MENARDS	Suppl i es/Li brary Inv #6804	506.27		58856	1/08/15
MENARDS	Suppl i es/Li brary Inv #6930	66.89		58856	1/08/15
MENARDS	Suppl i es/Li brary Inv #7449	263.44		58856	1/08/15
MENARDS	Suppl i es/Li brary Inv #7585	168.90		58856	1/08/15
MENARDS	Suppl i es/Li brary Inv #08823	443.84	2,082.12	58932	1/19/15
MI CKLI N LUMBER CO	Suppl i es/Li brary Inv #725958	5.28		58857	1/08/15
MI CKLI N LUMBER CO	Suppl i es/Li brary Inv #726016	4.94		58857	1/08/15
MI CKLI N LUMBER CO	Suppl i es/Li brary Inv #726115	4.99		58857	1/08/15
MI CKLI N LUMBER CO	Suppl i es/Li brary Inv #726325	31.90	47.11	58857	1/08/15
OHARCO	Suppl i es/Li brary OMA-00175379	796.67		58866	1/08/15
OHARCO	Suppl i es/Li brary 00175379-007	383.76		58941	1/19/15
OHARCO	Suppl i es/Li brary 00175379-017	73.80	1,254.23	58941	1/19/15
			=====		
	LI BRARY		3,654.74		
			=====		
	LI BRARY CI P		3,654.74		
	AMBULANCE CI P				
	AMBULANCE				
EMS BI LLING SERVICES, INC	Bi lli ng/Ambulance Inv#20143584		179.70	1320994	12/22/14
			=====		
	AMBULANCE		179.70		
			=====		
	AMBULANCE CI P		179.70		
	ROAD USE				
	LI ABI LI TI ES				
AFFINI TYCARE INC	I NSURANCE EAP	.92		58802	12/24/14
AFFINI TYCARE INC	I NSURANCE EAP	2.69	3.61	58802	12/24/14
COLONIAL I NSURANCE CO	COLONIAL I NS	13.58		58798	12/24/14
COLONIAL I NSURANCE CO	COLONIAL I NS	15.05	28.63	58798	12/24/14
DELTA DENTAL OF IOWA	DENTAL I NS	28.80		58806	12/24/14
DELTA DENTAL OF IOWA	DENTAL I NS	29.28	58.08	58806	12/24/14
FED/FICA TAXES	FED/FICA TAX	609.64		1320984	12/24/14
FED/FICA TAXES	FED/FICA TAX	642.49	1,252.13	1320989	1/07/15
I PERS	I PERS	445.17		1320985	12/24/14
I PERS	I PERS	403.66	848.83	1320985	12/24/14
METLI FE - GROUP BENEFITS	LI FE I NSURANCE	7.05		58803	12/24/14
METLI FE - GROUP BENEFITS	LI FE I NSURANCE	6.89	13.94	58803	12/24/14
TREASURER, STATE OF IOWA	STATE TAXES	139.45		1320986	12/24/14
TREASURER, STATE OF IOWA	STATE TAX	121.02	260.47	1320986	12/24/14
WELLMARK BLUE CROSS AND	MEDI CAL I NS	430.25		58800	12/24/14
WELLMARK BLUE CROSS AND	MEDI CAL I NS	444.72	874.97	58800	12/24/14

VENDOR NAME	REFERENCE	INVOICE AMT	VENDOR TOTAL	CHECK#	CHECK DATE
LIABILITIES			3,340.66		
ROAD USE					
AMERICAN AUTO PARTS	Supplies/Maint Inv #21594		1,500.00	58910	1/19/15
AUXIANT	Health Ins/Maintenance		30.00	1320996	12/23/14
BLACK HILLS ENERGY	Utilities/Maint 7038 8375 25		1,032.19	58817	1/08/15
BOBCAT OF OMAHA	Supplies/Maint Inv#KW13505		485.96	58912	1/19/15
FETT'S CITY SUPER SHOP	Vehicle Repairs/Maint #11989		321.22	58913	1/19/15
CARTER LAKE MINI MART	Fuel/Maintenance		842.42	58821	1/08/15
ELKHORN FENCE CO	Fence/Maint Inv #14-210		5,375.00	58834	1/08/15
INLAND TRUCK PARTS & SERVICE	Vehicle Repair/Maint #6-87492		39.44	58844	1/08/15
IT'S GOT TO GO	Haul Away/Maint Inv #4172a	502.00		58845	1/08/15
IT'S GOT TO GO	Haul Away/Maint Inv #4181a	302.00	804.00	58845	1/08/15
LAWSON PRODUCTS	Supplies/Maint #9302886385		278.78	58853	1/08/15
HARLENE M WILSON	Tire Repair/Maint Inv #826355		10.00	58854	1/08/15
MCMULLEN FORD INC.	Vehicle Repair/Maint Inv#11816		88.93	58931	1/19/15
MENARDS	Supplies/Maint Inv #6804	41.79		58856	1/08/15
MENARDS	Supplies/Maintenance Inv #08823	138.57	180.36	58932	1/19/15
MICKLIN LUMBER CO	Supplies/Maint Inv #725919		13.99	58857	1/08/15
MIDWEST TIRE CO INC	Vehicle Repairs/Maint 1-237249	180.00-		58859	1/08/15
MIDWEST TIRE CO INC	Vehicle Repairs/Maint 1-239623	281.80	101.80	58859	1/08/15
NAPA AUTO PARTS	Vehicle Repairs/Maint #550066	40.44		58936	1/19/15
NAPA AUTO PARTS	Vehicle Repairs/Maint #556518	5.00-		58936	1/19/15
NAPA AUTO PARTS	Vehicle Repairs/Maint #731386	258.00		58936	1/19/15
NAPA AUTO PARTS	Vehicle Repairs/Maint #731386	9.49	302.93	58936	1/19/15
OHARCO	Supplies/Maint OMA-00176385-001		281.05	58941	1/19/15
OPPD	Utilities/Maintenance		240.38	58870	1/08/15
PAPILLION SANITATION	Dumpster/Maint Inv #4160480		53.53	58872	1/08/15
PEOPLE'S TRUE VALUE #7199-3	Supplies/Maint Inv #018517		71.94	58945	1/19/15
PRESTO-X	Contract/Maint #30494102		32.75	58880	1/08/15
SPRINT	Phones/Maintenance		78.85	58899	1/13/15
TITAN MACHINERY	Supplies/Maint Inv #5143910		50.02	58888	1/08/15
TURFBUILDERS IRRIGATION INC	Sprinklers/Locust 14-31082		432.00	58890	1/08/15
ROAD USE			12,647.54		
STREET LIGHTS					
OPPD	Utilities/St Lights		11,850.03	58870	1/08/15
STREET LIGHTS			11,850.03		
ROAD USE			27,838.23		
EMPLOYEE BENEFITS					
POLICE					
AUXIANT	Health Ins/Police	80.00		1320992	12/16/14
AUXIANT	Health Ins/Police	452.88	532.88	1320996	12/23/14

**** City of Carter Lake
 ACCOUNTS PAYABLE ACTIVITY
 CLAIMS REPORT

VENDOR NAME	REFERENCE	INVOICE AMT	VENDOR TOTAL	CHECK#	CHECK DATE
	POLICE		532.88		
	RESOURCE CENTER				
AUXILIANT	Health Ins/Resource Center		30.00	1320996	12/23/14
	RESOURCE CENTER		30.00		
	ADMINISTRATIVE				
AUXILIANT	Health Ins/Admin	30.00		1320992	12/16/14
AUXILIANT	Health Ins/Admin	90.00	120.00	1320996	12/23/14
	ADMINISTRATIVE		120.00		
	EMPLOYEE BENEFITS		682.88		
	LOCAL OPTION TAX				
	TRANSFERS OUT				
BANKERS TRUST	LOST Bond - January		18,552.00	58816	1/08/15
	TRANSFERS OUT		18,552.00		
	LOCAL OPTION TAX		18,552.00		
	URBAN RENEWAL #2				
	LIABILITIES				
FED/FICA TAXES	FED/FICA TAX	60.31		1320984	12/24/14
FED/FICA TAXES	FED/FICA TAX	50.30	110.61	1320989	1/07/15
I PERS	I PERS		55.90	1320985	12/24/14
TREASURER, STATE OF IOWA	STATE TAX		7.00	1320986	12/24/14
	LIABILITIES		173.51		
	URBAN RENEWAL				
DAVID SCHROG	Home Improvements UR124/UR#2		560.00	58925	1/19/15
TERRY'S PLUMBING	Home Improvements/UR#2	178.60		58887	1/08/15
TERRY'S PLUMBING	Home Improvements/UR#2	76.90	255.50	58887	1/08/15
	URBAN RENEWAL		815.50		
	URBAN RENEWAL #2		989.01		
	LAKE PROJECTS				

VENDOR NAME	REFERENCE	INVOICE AMT	VENDOR TOTAL	CHECK#	CHECK DATE

LAKE PROJECTS					
CITY OF OMAHA CASHIER	Pump Maint/Lake Projects105851	119.85		58820	1/08/15
CITY OF OMAHA CASHIER	Pump Maint/Lake Projects105852	1,084.86	1,204.71	58820	1/08/15
			=====		
LAKE PROJECTS			1,204.71		
			=====		
LAKE PROJECTS			1,204.71		
PVS CAPITAL PROJECT					
CAPITAL PROJECT					
L G ROLOFF CONSTRUCTION	PVS Project - Pmnt #5	202,011.80		58851	1/08/15
L G ROLOFF CONSTRUCTION	PVS Project - Pmnt #6	68,348.03	270,359.83	58928	1/19/15
LAMP RYNEARSON & ASSOCIATES	Engineer Fees/PVS Project		9,000.00	58930	1/19/15
			=====		
CAPITAL PROJECT			279,359.83		
			=====		
PVS CAPITAL PROJECT			279,359.83		
WATER					
LIABILITIES					
AFFINITYCARE INC	INSURANCE EAP	1.24		58802	12/24/14
AFFINITYCARE INC	INSURANCE EAP	3.57	4.81	58802	12/24/14
AFSCME IOWA COUNCIL 61	UNION DUES	26.93		58805	12/24/14
AFSCME IOWA COUNCIL 61	UNION DUES	27.37	54.30	58813	1/07/15
COLONIAL INSURANCE CO	COLONIAL INS	34.68		58798	12/24/14
COLONIAL INSURANCE CO	COLONIAL INS	31.56	66.24	58798	12/24/14
DELTA DENTAL OF IOWA	DENTAL INS	51.16		58806	12/24/14
DELTA DENTAL OF IOWA	DENTAL INS	48.73	99.89	58806	12/24/14
FED/FICA TAXES	FED/FICA TAX	565.47		1320984	12/24/14
FED/FICA TAXES	FED/FICA TAX	105.01		1320988	1/01/15
FED/FICA TAXES	FED/FICA TAX	611.75	1,282.23	1320989	1/07/15
IPERS	IPERS	74.55		1320985	12/24/14
IPERS	IPERS	372.05		1320985	12/24/14
IPERS	IPERS	355.96	802.56	1320985	12/24/14
METLIFE - GROUP BENEFITS	LIFE INSURANCE	10.81		58803	12/24/14
METLIFE - GROUP BENEFITS	LIFE INSURANCE	9.91	20.72	58803	12/24/14
TREASURER, STATE OF IOWA	STATE TAXES	3.00		1320986	12/24/14
TREASURER, STATE OF IOWA	STATE TAXES	91.19		1320986	12/24/14
TREASURER, STATE OF IOWA	STATE TAX	87.03	181.22	1320986	12/24/14
WELLMARK BLUE CROSS AND	MEDICAL INS	452.29		58800	12/24/14
WELLMARK BLUE CROSS AND	MEDICAL INS	433.95	886.24	58800	12/24/14
			=====		
LIABILITIES			3,398.21		
WATER					
COUNCIL BLUFFS WATER WORKS	Water Tests MI SC00000237027		100.00	58819	1/08/15

VENDOR NAME	REFERENCE	INVOICE AMT	VENDOR TOTAL	CHECK#	CHECK DATE
HARM'S CONCRETE INC.	Repairs/Water Inv #8971		164.00	58838	1/08/15
IOWA ONE CALL	Locates/Water Inv #168014		12.20	58924	1/19/15
TREASURER, STATE OF IOWA	Sales Tax/Water		3,256.11	1320993	12/22/14
MUD	Water Acct 112000331048		15,254.29	58934	1/19/15
PETER PARKERT	Refund Credit/Water		69.60	58943	1/19/15
PEOPLESERVICE, INC	Billing/Water Inv#0023941		6,945.00	58876	1/08/15
UPS	Shipping/Water Acct# Y505W4		105.69	58891	1/08/15
UTILITY EQUIPMENT CO	Supplies/Water Inv #40048390		25.90	58950	1/19/15
			=====		
	WATER		25,932.79		
			=====		
	WATER		29,331.00		
	SEWER				
	LIABILITIES				
AFFINITYCARE INC	INSURANCE EAP	1.75		58802	12/24/14
AFFINITYCARE INC	INSURANCE EAP	5.25	7.00	58802	12/24/14
AFSCME IOWA COUNCIL 61	UNION DUES	44.87		58805	12/24/14
AFSCME IOWA COUNCIL 61	UNION DUES	45.43	90.30	58813	1/07/15
COLONIAL INSURANCE CO	COLONIAL INS	22.75		58798	12/24/14
COLONIAL INSURANCE CO	COLONIAL INS	22.75	45.50	58798	12/24/14
DELTA DENTAL OF IOWA	DENTAL INS	4.66		58806	12/24/14
DELTA DENTAL OF IOWA	DENTAL INS	41.90	37.24	58806	12/24/14
FED/FICA TAXES	FED/FICA TAX	612.26		1320984	12/24/14
FED/FICA TAXES	FED/FICA TAX	713.51	1,325.77	1320989	1/07/15
IPERS	IPERS	388.80		1320985	12/24/14
IPERS	IPERS	399.80	788.60	1320985	12/24/14
METLIFE - GROUP BENEFITS	LIFE INSURANCE	13.50		58803	12/24/14
METLIFE - GROUP BENEFITS	LIFE INSURANCE	13.50	27.00	58803	12/24/14
TREASURER, STATE OF IOWA	STATE TAXES	99.01		1320986	12/24/14
TREASURER, STATE OF IOWA	STATE TAX	101.00	200.01	1320986	12/24/14
WELLMARK BLUE CROSS AND	MEDICAL INS	360.24		58800	12/24/14
WELLMARK BLUE CROSS AND	MEDICAL INS	360.23	720.47	58800	12/24/14
			=====		
	LIABILITIES		3,241.89		
	SEWER				
BLUFFS ELECTRIC, INC.	Repairs/Sewer Inv #14917		330.00	58911	1/19/15
CITY OF OMAHA CASHIER	Sewer Inv #105810		26,519.35	58820	1/08/15
CARTER LAKE MINI MART	Fuel/Sewer		842.41	58821	1/08/15
COX BUSINESS SERVICES	Phones/Sewer		190.02	58823	1/08/15
DELTA DENTAL OF IOWA	Dental Ins/Correct D Rothmeyer		15.52	58806	12/24/14
EDWARDS CHEVROLET-CADILLAC	Truck/Maintenance		31,768.95	58897	1/13/15
GOCHANOUR CONSTRUCTION CO	Repairs/Sewer 11th & Ave P	1,971.00		58836	1/08/15
GOCHANOUR CONSTRUCTION CO	Repairs/Sewer Owen Pkwy	3,248.00	5,219.00	58836	1/08/15
HTM SALES INC	Repairs/Sewer Inv#14-31634-1	2,182.00		58840	1/08/15
HTM SALES INC	Repairs/Sewer Inv#14-31652-1	128.30	2,310.30	58840	1/08/15
IOWA ONE CALL	Locates/Sewer Inv #168014		12.20	58924	1/19/15
TREASURER, STATE OF IOWA	Sales Tax/Sewer		567.29	1320993	12/22/14
MENARDS	Supplies/Sewer Inv #7450		22.95	58856	1/08/15

VENDOR NAME	REFERENCE	INVOICE AMT	VENDOR TOTAL	CHECK#	CHECK DATE
OPPD	Utilities/Sewer		1,549.40	58870	1/08/15
	SEWER		69,347.39		
	SEWER		72,589.28		
	SOLID WASTE				
	GARBAGE				
DEFFENBAUGH DISPOSAL SERV	Contract/Garbage Inv# 5265631		8,932.45	58919	1/19/15
TREASURER, STATE OF IOWA	Sales Tax/Garbage		1.37	1320993	12/22/14
IOWA WASTE SYSTEMS, INC	Contract/Garbage Inv 4CX00011		2,035.15	58842	1/08/15
	GARBAGE		10,968.97		
	SOLID WASTE		10,968.97		
	STORM WATER				
	STORM WATER				
GOCHANOUR CONSTRUCTION CO	Repairs/StormWater KeyCirDrain		868.40	58836	1/08/15
OPPD	Utilities/Storm Water		816.71	58870	1/08/15
OPPD	Refund Credit/Storm Water		18.24	58785	12/16/14
	STORM WATER		1,703.35		
	STORM WATER		1,703.35		
	VILLAGE POST OFFICE				
	VILLAGE POST OFFICE				
DOREEN MOWERY	Postage/Village Post Office	744.60		58782	12/16/14
DOREEN MOWERY	Postage/Village Post Office	539.00	1,283.60	58789	12/22/14
USPS - US POSTAL SERVICE	Postage/Post Office		2,598.85	1320995	12/22/14
	VILLAGE POST OFFICE		3,882.45		
	VILLAGE POST OFFICE		3,882.45		
	TOTAL ACCOUNTS PAYABLE CHECKS		624,693.40		

PAYROLL CHECKS

001	GENERAL	25,314.56
004	PARKS CIP	2,803.54

**** City of Carter Lake ****
 ACCOUNTS PAYABLE ACTIVITY
 CLAIMS REPORT

OPER: LR

FUND	FUND NAME	INVOICE AMT	VENDOR TOTAL	CHECK#	CHECK DATE
110	ROAD USE		1,986.65		
145	URBAN RENEWAL #2		314.76		
600	WATER		1,696.31		
610	SEWER		1,951.60		
			=====		
	PAYROLL CHECKS ON 12/24/2014		34,067.42		
001	GENERAL		2,682.65		
600	WATER		401.50		
			=====		
	PAYROLL CHECKS ON 1/01/2015		3,084.15		
001	GENERAL		26,634.19		
004	PARKS CIP		2,731.94		
110	ROAD USE		2,108.44		
145	URBAN RENEWAL #2		279.01		
600	WATER		1,844.87		
610	SEWER		2,194.89		
			=====		
	PAYROLL CHECKS ON 1/07/2015		35,793.34		
001	GENERAL		793.70		
			=====		
	PAYROLL CHECKS ON 1/15/2015		793.70		
			=====		
	TOTAL PAYROLL CHECKS		73,738.61		
			=====		
****	PAID TOTAL ****		698,432.01		
			=====		
*****	REPORT TOTAL *****		698,432.01		
			=====		

City of Carter Lake
Receipts
November 2014

<u>Account</u>	<u>RECEIPTS</u>
General	118,441.87
Resource Center - Misc.	74.50
Library CIP	5.36
East Omaha DD #21	0.44
Ambulance CIP	1,338.60
Fire Dept. CIP	5.00
Road Use Tax	57,321.96
Employee Benefits	200,482.12
Emergency	(171,865.83)
Local Option Sales Tax	18,552.00
Police Forfeiture	1,640.00
Urban Renewal Project #1T	8,108.16
Urban Renewal Project #1NT	10,319.47
Urban Renewal Project #3	23,427.36
Urban Renewal Project #4	12,141.78
Urban Renewal Project #5	7,344.63
Urban Renewal Project #2	500.00
Debt Service	81,516.75
LOST Sinking Fund	18,552.00
LOST Revenue Fund	0.70
Water	47,146.85
Water CIP	250.00
Water Deposits	924.90
Water Taps	2,085.00
Sewer	52,573.48
Sewer CIP	600.00
Garbage	6,530.65
Storm Water	120.29
Village Post Office	<u>1,286.53</u>
TOTAL	499,424.57

OVERTIME AND COMPTIME REPORT

December 21, 2014

MAINTENANCE OVERTIME

MARK MURRAY

		<u>HOURS</u>	<u>AMOUNTS</u>
12/20/14	Snow removal	2	\$ 54.60

DAMIAN ROTHMEYER

12/13/14	Fix tire on Senior Van	2	39.42
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12/20/14	Check sewer	2	39.42
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		<u>4</u>	<u>\$ 78.84</u>
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TOTAL MAINT OVERTIME: 6 \$ 133.44

POLICE OVERTIME

BROCK GENTILE

12/12/14	x-rays	1	\$ 31.49
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MATT OWENS

11/30/14	Drive to Academy	2	56.68
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12/05/14	Drive home	2	56.68
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12/07/14	Drive to Academy	2	56.68
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12/12/14	Drive home	2	56.68
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		<u>8</u>	<u>\$ 226.72</u>
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TOTAL POLICE OVERTIME: 9 \$ 258.21

ADMIN OVERTIME:

LISA RUEHLE

12/08/14	Timesheets / Insurance updates	2 1/2	97.65
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12/09/14	Payroll	1/2	19.53
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12/10/14	Payroll reports	1	39.06
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12/11/14	Payables	1	39.06
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12/12/14	Council Agenda	3	115.74
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12/13/14	Pet License setup	4 3/4	183.26
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12/14/14	Post agenda / Website	1/2	19.29
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TOTAL ADMIN OVERTIME: 13 1/4 \$ 513.59

TOTAL ALL OVERTIME: 28 1/4 \$ 905.24

COMPTIME EARNED:

MATT OWENS

11/16/14	Drive to academy	2	
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11/21/14	Drive home from academy	2	
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4 = 6

TOTAL COMPTIME EARNED: 6 HRS

COMPTIME USED:

JON MEYER

12/10/14		5	
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12/17/14		4	
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TOTAL COMPTIME USED: 9 HRS

OVERTIME AND COMPTIME REPORT

December 21, 2014

<u>COMPTIME BALANCES:</u>	<u>HOURS</u>
JOSH DRISCOLL	30
BROCK GENTILE	3
RYAN GONSIOR	32 1/2
RONALD HANSEN	80
JON MEYER	2 1/4
MATT OWENS	79 3/4
NOAH SCHILLING	2 1/4
TOTAL COMP BALANCES:	<u><u>229 3/4</u></u>

<u>ADMIN HOURS EARNED</u>	<u>HOURS</u>
SHAWN KANNEDY	
12/16/14 Per Contract	80
TOTAL ADMIN HOURS EARNED:	<u><u>80</u></u>

<u>ADMIN HOURS USED:</u>	<u>HOURS</u>
SHAWN KANNEDY	
12/10/14	2
12/11/14	8
12/15/14	8
TOTAL ADMIN HOURS USED:	<u><u>18</u></u>

<u>ADMIN BALANCES:</u>	<u>HOURS</u>
CHRIS ETHEN	50
SHAWN KANNEDY	80
DOREEN MOWERY	33 1/4
RON ROTHMEYER	72
TOTAL ADMIN BALANCES:	<u><u>235 1/4</u></u>

OVERTIME AND COMPTIME REPORT

January 4, 2015

MAINTENANCE OVERTIME

		<u>HOURS</u>	<u>AMOUNTS</u>
RONNIE FISHER			
01/04/15	Snow removal	3	\$ 56.88
DILLON LANTZ			
01/04/15	Snow removal	6	\$ 116.04
MARK MURRAY			
12/27/14	Snow removal	3	81.90
01/04/15	Snow removal	3	81.90
		<u>6</u>	<u>\$ 163.80</u>
STANLEY OLSEN			
01/04/15	Snow Removal	6	\$ 151.38
DAMIAN ROTHMEYER			
12/31/14	P st Pump station	2	39.42
01/03/15	Library desk	4	78.84
01/04/15	Snow removal	7 1/2	147.83
		<u>13 1/2</u>	<u>\$ 266.09</u>
RANDY SMITH			
01/04/15	Snow removal	5 1/2	\$ 108.41
	TOTAL MAINT OVERTIME:	40	\$ 862.59

POLICE OVERTIME

		<u>HOURS</u>	<u>AMOUNTS</u>
DAN DRIVER			
12/30/14	Officer short	3	\$ 122.82
BROCK GENTILE			
12/27/14	Cover shift	2	62.98
12/28/14	Cover shift	1	31.49
		<u>3</u>	<u>\$ 94.47</u>
MATT OWENS			
12/29/14	Cover shift	2	56.68
12/30/14	Cover shift	2	56.68
		<u>4</u>	<u>\$ 113.36</u>
	TOTAL POLICE OVERTIME:	10	\$ 330.65

TOTAL ALL OVERTIME: 50 \$ 1,193.24

COMPTIME EARNED:

		<u>HOURS</u>
BROCK GENTILE		
12/28/14	Cover shift	1 = 1 1/2
JON MEYER		
12/27/14	Cover Shift	2
12/28/14	Cover Shift	2
		<u>4 = 6</u>
	TOTAL COMPTIME EARNED:	<u>7 1/2 HRS</u>

COMPTIME USED:

	<u>HOURS</u>
JOSH DRISCOLL	
12/25/14	2

OVERTIME AND COMPTIME REPORT

January 4, 2015

<u>COMPTIME USED CONT.:</u>	<u>HOURS</u>
BROCK GENTILE	
12/24/14	3
RYAN GONSIOR	
12/24/14	2
12/28/14	10
12/31/14	10
01/01/15	10
	<u>32</u>
JON MEYER	
12/24/14	2 1/2
MATT OWENS	
12/31/14	3
TOTAL COMPTIME USED:	<u>42 1/2 HRS</u>

<u>COMPTIME BALANCES:</u>	<u>HOURS</u>
JOSH DRISCOLL	28
BROCK GENTILE	1 1/2
RYAN GONSIOR	1/2
RONALD HANSEN	80
JON MEYER	5 3/4
MATT OWENS	76 3/4
NOAH SCHILLING	2 1/4
	<u>194 3/4</u>
TOTAL COMP BALANCES:	<u>194 3/4</u>

<u>ADMIN HOURS EARNED</u>	<u>HOURS</u>
DOREEN MOWERY	
01/01/15 Per Contract	80
	<u>80</u>
TOTAL ADMIN HOURS EARNED:	<u>80</u>

<u>ADMIN HOURS USED:</u>	<u>HOURS</u>
DOREEN MOWERY	
12/29/14	3
12/30/14	1
	<u>4</u>
TOTAL ADMIN HOURS USED:	<u>4</u>

<u>ADMIN BALANCES:</u>	<u>HOURS</u>
CHRIS ETHEN	50
SHAWN KANNEDY	80
DOREEN MOWERY	109 1/4
RON ROTHMEYER	72
	<u>311 1/4</u>
TOTAL ADMIN BALANCES:	<u>311 1/4</u>

RESOLUTION NO. _____

Be it hereby resolved by the City Council of the City of Carter Lake, Iowa that Matthew Owens' wages be set at \$19.94 per hour beginning Sept. 10, 2014. Matt has been employed as a full time (non-certified) police officer for the Carter Lake Police Department - City of Carter Lake for six months.

Recommended by: Shawn Kannedy – Police Chief and Police Union Contract.

Passed and approved this 19th day of Jan., 2015.

Gerald Waltrip - Mayor

ATTEST:

Doreen Mowery, City Clerk

RESOLUTION NO. _____

Be it hereby resolved by the City Council of the City of Carter Lake, Iowa that Matthew Owens' wages be set at \$20.99 per hour beginning Dec. 13, 2014. Matt has been certified as a police officer for the Carter Lake Police Department - City of Carter Lake.

Recommended by: Shawn Kannedy – Police Chief and Police Union Contract.

Passed and approved this 19th day of Jan., 2015.

Gerald Waltrip - Mayor

ATTEST:

Doreen Mowery, City Clerk

NAME	POS TYPE	POS DATE	EMP #	F/T	S/H	SALARY	RATE	JOB TITLE	USER	SYS DATE	SYS TIME
OWENS, MATTHEW			169								
HIRE		3/10/2014		Y	H	38812.80	18,6600	POLICE OFFICER	LR	3/19/2014	17410834
RAISE		7/01/2014		Y	H	39291.20	18,8900	POLICE OFFICER	LR	7/08/2014	9161027

TOTAL EMPLOYEES: 1

Doreen Mowery

From: Doreen Mowery
Sent: Wednesday, January 07, 2015 11:34 AM
To: Shawn Kannedy (Chief.Kannedy@clpd.carterlake-ia.gov)
Cc: Lisa Ruehle
Subject: FW: wages

Importance: High

Shawn – Lisa confirmed that I only gave Matt a July 1, 2014 contract increase. So we owe him money. I don't have Matt's email so would you please forward this to him.

Matt – Please accept my apologies for not handling your pay properly. We will get you the back pay that you have earned and hopefully I won't mess up again.

Again, I am extremely sorry about this. Your back pay will be on your Jan. 21st pay check. Let me know if you have any questions or concerns.

Doreen Mowery

City Clerk
City of Carter Lake
950 Locust St.
Carter Lake, IA 51510
Office: 712-847-0534
Fax: 712-347-5454
www.carterlake-ia.gov

From: Doreen Mowery
Sent: Wednesday, January 07, 2015 10:07 AM
To: Lisa Ruehle
Subject: wages
Importance: High

Please check this for me to make sure I am thinking correctly.

Matt Owens was hired on 3-10-14 at ^{18.66}~~\$18.89~~ per hour. July 1-2014 - 18.89
Per union contract he should have received a 6 month pay increase. So on Sept. 10, 2014 he should have gone to \$19.94.

Per union contract he should have should have gone to certified base wage of \$20.99 on Dec. 13, 2014.

I don't see where I gave him either increase.

Please confirm so I can let him know we will do back pay from Sept 10 to Dec. 12 at \$1.05 per hour.
Plus back pay from Dec. 13 to the last pay period of \$2.10 per hour.

If my calculations are correct, I will put resolutions on the January agenda and you can adjust his next pay check.

Let me know if you see it the same way.

Doreen Mowery

City Clerk
City of Carter Lake

ADDENDUM B
WAGE MATRIX
YEAR 1
July 1, 2014 through June 30, 2015

	Non-certified New Hire	Non-certified 6 months	Base pay to 3 Years Service Full & Part-time	4-6 Yrs Service Full & Part-time	7-9 Yrs Service Full & Part-time	10 - 12 Yrs Service Full & Part-time
Monthly	3,274.27	3,456.27	3,638.27	3,917.33	4,102.80	4,291.73
Yearly	39,291.20	41,475.20	43,659.20	47,008.00	49,233.60	51,500.80
Hourly	18.89	19.94	20.99	22.60	23.67	24.76
Overtime	28.34	29.91	31.49	33.90	35.51	37.14
Corporal Pay	25.99					
Sergeant Pay	27.29					

1.25%

Monthly Report for Dec. 2014

Meals served 600

Volunteer Hours Performed 109.5

Activity Reports Attached

Needs for Center—N/A

Meetings—Site Council Meeting at Center was on Dec.17th. / Mayor/ Manager's meeting –Dec.9th

MONTHLY SENIOR CENTER ACTIVITY REPORT
 SOUTHWEST 8 SENIOR SERVICES, INC.
 3319 NEBRASKA AVENUE

Carter Lake Senior Center
 626 Locust St
 Carter Lake, IA 51510-1537
 CARLETON BLUFFS, IOWA 51501

SENIOR CENTER: _____ DATE Dec. 2014

MANAGER'S SIGNATURE [Signature]

Date	Nutrition Program/Topic	Program Length	# Persons Attending

Date	Nutrition Handouts for Homebound Participants/Topic	# Sent

Leisure Time

~~Wellness Programs/Topic-Blood Pressure, Exercise, etc.~~

Date	Program/Topic	Program Length	# Persons Attending
12-8	Cards / Angels	1.5	11
	Bingo		10
12-9	Carol / Tree Party		14
	Bingo		12
10	Cards / Crafts		11
	Bingo	1.5	14
11	Bowling	2.0	12
	B-day Party	2.0	25
		13.0	109

TOTALS

City of Carter Lake – Fire Department Monthly Report

Department Head: Coordinator Phillip Newton

Month: November 2014

Financial Performance: Savings, Expenditures, Also Report any opportunity to save the city dollars:

Continuous Improvement: Report any projects out of the normal work day:

Bond Issue: Truck specifications were sent out. They have until December 19th. We gave them a standard 30 days to submit their specs, drawings and pricing. We will get with the Mayor once the Fire Department has looked them over. Hopefully we can get the Councils blessing soon after to approve the truck build.

Employee and Organization Development: Meetings, Trainings, Community Events, Others attended:

11-2 Pancake Breakfast:	Next Breakfast is Dec 7 th, 7:30-12:30 pm
11-4 Meetings: 6:30-Done	Officers 10 members, Mass 23 members, Smoke eaters 20 members
11-3 Fire training: 9-noon	CPR/AED 5 members
11-11 Fire training: 7-10pm	CPR/AED 8 members
10-18 EMS training: 7-10pm	CPR/AED 8 members
10-28 Dive training: 6-9pm	none reported

Safety and Call Report: Report Safety Issues or Concerns

Please review Safety Minutes.

Total Calls for the month:

EMS calls: 16	341 call as of end of November
Fire calls: 2	
Dive calls: 0	

Other: Additional Information for Mayor/Council and Citizens:

**** **Check us out on Facebook—Carter Lake Fire Department******

Thanks to Everyone for your Support on the Truck/Equipment Bond. If you couldn't support this bond for any reason, we understand. Thank you for also for getting involved in your community and voting.

Damaged fire gear is still coming in.

Monthly Report – December 2014

City Clerks' Office

Savings

Lisa and Bobbie set up the animal control tags in the computer so the process will be more automatic and ultimately save time when citizens are renewing tags in the future.

Accomplishments

Postal services were very active due to the holiday season
Worked on budget worksheets and distributed them to the department heads

Meetings

12-15-14 Council Meeting

12-17-14 Council Meeting

Misc.

12-1 to 12-14 Doreen – vacation

12-19-14 Christmas luncheon

12-23-14 Lunch delivered by Deffenbaugh – all employees invited

12-22 thru 1-2 Lisa – vacation

12-24 Closed ½ day

Carter Lake Community Resource Center										
Program Report										
May-2014										
<u>Hours</u>		<u>Amount</u>								
Director - D		178.0								
Prevention Coordinator - PC		175.0								
Office Coordinator - OC		90.0								
Coordinator Assistant - CA										
<u>Mileage</u>		<u>Amount</u>								
City Van										
Director - D		129.7								
Prevention Coordinator - PC		90.7								
Coordinator Assistant - CA										
<u>Meetings</u>	<u>Date</u>	<u>D</u>	<u>PC</u>	<u>OC</u>	<u>CA</u>		<u>Activity #</u>	<u>Output #</u>	<u>Outcome #</u>	<u>Extra Info.</u>
Creighton - Denise Parker	5/1/14	x								
Youth & Families Steering	5/6/14	x					1	1	1 & 7	
PMP Meeting - Event Committee	5/6/14	x					4		4 & 5	
Prevention Coalition	5/20/14	x	x	x						
PMP Meeting	5/22/14	x					4		4 & 5	
<u>Events & Activities</u>	<u>Date</u>	<u># Youth</u>	<u># Adult</u>	<u>Total #</u>		<u>IWF</u>	<u>Activity #</u>	<u>Output #</u>	<u>Outcome #</u>	<u>Extra Info.</u>
Inside Carter Lake	5/1/14			1520			All	All	All	
Teen Scene	5/1/14	300		300			6	3	1 & 6	
Teen Scene Jr.	5/1/14	51		51			6	3	1 & 6	
Screens Off Pizza Party	5/2/14	24	4	28			7	5	1	Classroom Party
Game Day	5/2/14	13	2	15			6.2	3	1, 5 & 6	
CL Leaders In Training	5/5/14	17	2	19			6.1	3	1, 5 & 6	
CL Leaders In Action	5/5/14	2	1	3			6.1	3	1, 5 & 6	
Cooking Class - PK - 1st	5/6/14	34	3	37		x	7.1	4	1	
PMP Annual Celebration Coll.	5/7/14		75-90				4		4 & 5	
Promise Partners Signing Cer.	5/7/14			40			3 & 7	2 & 3	2	Summer Fun Grant

School Evacuation Drill	5/9/14									Entire School
Game Day	5/9/14	19	2	21			6.2	3	1, 5 & 6	
PMP Run	5/10/14	40	81	121			4		4 & 5	
CL Leaders In Training	5/12/14	16	2	19			6.1	3	1, 5 & 6	
Cooking Class - 2nd - 5th	5/13/14	16	2	18		x	7.1	4	1	
School Campaign - Posters	5/14/14					x	8	5	6	Entire School
Game Day	5/16/14	19	2	21			6.2	3	1, 5 & 6	
Family Dinner & Movie Night	5/16/14	34	31	65		x	1.2	1	1	City Hall
CL Leaders In Training	5/19/14	16	2	19			6.1	3	1, 5 & 6	
CL Leaders In Action	5/19/14	5	1	6			6.1	3	1, 5 & 6	
Game Day	5/23/14	22	1	23			6.2	3	1, 5 & 6	
Student of the Month Banquet	5/21/14									
School Campaign	5/21/14						8	5	6	Water Bottles
School Campaign	5/28/14						8	5	6	Sun Glasses
School Campaign - Surveys	5/30/14						8	5	6	2nd - 5th Grade

<u>Volunteers</u>	<u>Project Description</u>	<u># Volunteers</u>	<u># Hours</u>	<u>Total # of Hours</u>	<u>Extra Information</u>
Citizen's Patrol					
Coalition Members	Family Dinner & Movie Night	3	3	9	
Youth Volunteers	Family Dinner & Movie Night	12	3	36	
Coalition Members	Coalition Meeting	4	1	4	
Youth Volunteers	Classes	1	1	1	
Youth Volunteers	Meetings	8	1.5	12	3 Meetings

<u>Training / Events</u>	<u>Date</u>	<u>Location/Where</u>	<u>Activity #</u>	<u>Output #</u>	<u>Outcome #</u>	<u>Extra Info.</u>

<u>Services Provided</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>Site Visits</u>	<u>Extra Info.</u>
Alcohol - TIPS	1	1		
Christmas Basket	0	0		
City Info.	2	0		
Cooking Class	0	0		
Craft Class	0	0		
Family/Movie Bingo	3	0		
Inside Carter Lake	10	5		
Misc. Event / Activity	1	0		
Parade & Festival	15	9		
School Info.	3	0		

Social Services	5	6								
Summer Fun	2	1								
Youth Programming	0	0								

Carter Lake Community Resource Center										
Program Report										
June-2014										
<u>Hours</u>		<u>Amount</u>								
Director - D		169.5								
Prevention Coordinator - PC		165.5								
Office Coordinator - OC		85.5								
Coordinator Assistant - CA		13.5								
<u>Mileage</u>		<u>Amount</u>								
City Van										
Director - D		52.4								
Prevention Coordinator - PC		14.8								
Coordinator Assistant - CA										
<u>Meetings</u>		<u>Date</u>	<u>D</u>	<u>PC</u>	<u>OC</u>	<u>CA</u>	<u>Activity #</u>	<u>Output #</u>	<u>Outcome #</u>	<u>Extra Info.</u>
Parade and Festival		6/4/14	x	x	x		7.6	1	1	
CPPC Interviews		6/9/10	x		x					Coalition Member
CPPC Interviews		6/10/14	x		x					Coalition Member
<u>Events & Activities</u>		<u>Date</u>	<u># Youth</u>	<u># Adult</u>	<u>Total #</u>	<u>IWF</u>	<u>Activity #</u>	<u>Output #</u>	<u>Outcome #</u>	<u>Extra Info.</u>
Inside Carter Lake		6/1/14			1520		All	All	All	
Teen Scene		6/1/14	300		300		6	3	1 & 6	
Teen Scene Jr.		6/1/14	51		51		6	3	1 & 6	
Guns vs. Hoses - P&F Kickball		6/6/14			40		7.6	1	1	
Parade & Festival		6/7/14					7.6	1	1	Parade Held / Festival Cancelled
Summer Fun - Cooking Class		6/16/14	30	5	35		3.1	2 & 4	1	
Summer Fun - Field Trip		6/17/14	38	6	44		3.1	2 & 4	1	AMC - Movie - Train Your Dragon2
CL Leaders In Training		6/18/14	1	1	2		6.1	3	1, 5 & 6	
Summer Movie Afternoon		6/18/14	6	2	8		1.3	1	1	Movie - Frozen
Summer Fun - Craft Class		6/23/14	25	6	31		3.1	2 & 4	1	
Summer Fun - Field Trip		6/24/14	31	6	37		3.1	2 & 4	1	Henry Doorly Zoo
Summer Movie Afternoon		6/25/14	5	3	8		1.3	1	1	Movie - The Cruds

Carter Lake Community Resource Center										
Program Report										
July-2014										
<u>Hours</u>		<u>Amount</u>								
Director - D	183.5									
Prevention Coordinator - PC	183.5									
Office Coordinator - OC	66.0									
Coordinator Assistant - CA	19.0									
<u>Mileage</u>		<u>Amount</u>								
City Van										
Director - D	94.7									
Prevention Coordinator - PC	23.2									
Coordinator Assistant - CA										
<u>Meetings</u>		<u>Date</u>	<u>D</u>	<u>PC</u>	<u>OC</u>	<u>CA</u>	<u>Activity #</u>	<u>Output #</u>	<u>Outcome #</u>	<u>Extra Info.</u>
Pott. Co. Tobacco Prev. Alliance	7/16/14	x					4		5	
PMP Meeting - Exec. Committee	7/17/14	x					4		4 & 5	
City Council Meeting	7/28/14	x	x	x						
Prevention Coalition	7/29/14	x	x	x						
<u>Events & Activities</u>		<u>Date</u>	<u># Youth</u>	<u># Adult</u>	<u>Total #</u>	<u>IWF</u>	<u>Activity #</u>	<u>Output #</u>	<u>Outcome #</u>	<u>Extra Info.</u>
Inside Carter Lake	7/1/14			1520			All	All	All	
Teen Scene	7/1/14	300		300			6	3	1 & 6	
Teen Scene Jr.	7/1/14	51		51			6	3	1 & 6	
Summer Fun - Stay Trip	7/1/14	27	5	32			3.1	2 & 4	1	Rich Patten - Music
Summer Movie Afternoon	7/2/14	7	3	10			1.3	1	1	Movie - Walking with Dinosaurs
CL Leaders In Training	7/3/14	2	1	3			6.1	3	1, 5 & 6	
Summer Fun - Craft Class	7/14/14	24	3	27			3.1	2 & 4	1	
Summer Fun - Stay Trip	7/15/14	34	8	42			3.1	2 & 4	1	Canvas Kids
Summer Movie Afternoon	7/16/14	21	8	29			1.3	1	1	Movie - Rio 2
Summer Fun - Cooking Class	7/21/14	20	3	23			3.1	2 & 4	1	
Summer Fun - Stay Trip	7/22/14	34	3	37			3.1	2 & 4	1	Amazing Arthur

CL Leaders In Training	7/23/14	5	1	6			6.1	3	1, 5 & 6
CL Leaders In Action	7/23/14	6	1	7			6.1	3	1, 5 & 6
Summer Movie Afternoon	7/23/14	34	6	40			1.3	1	1 Movie - Lego Movie
CL Leaders	7/24/14	9	2	11			6.1	3	1, 5 & 6 Field Trip - Movies
Game Day	7/24/14	11	2	13			6.2	3	1, 5 & 6
Summer Fun - Craft Class	7/28/14	27	4	31			3.1	2 & 4	1
Summer Fun - Field Trip	7/29/14	28	4	32			3.1	2 & 4	1 Pirates Cove
CL Leaders In Training	7/30/14	4	1	5			6.1	3	1, 5 & 6
Summer Movie Afternoon	7/30/14	28	4	32			1.3	1	1 Movie - Cloudy Meatballs 2
Game Day	7/31/14	4	3	7			6.2	3	1, 5 & 6

<u>Volunteers</u>	<u>Project Description</u>	<u># Volunteers</u>	<u># Hours</u>	<u>Total # of Hours</u>	<u>Extra Information</u>
Citizen's Patrol					
Adult Volunteer	Summer Fun Field Trip	1	4	4	1 Field trip - 4 hours each
Coalition Members	Coalition Meeting	5	1	5	

<u>Training / Events</u>	<u>Date</u>	<u>Location/Where</u>	<u>Activity #</u>	<u>Output #</u>	<u>Outcome #</u>	<u>Extra Info.</u>

<u>Services Provided</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>Site Visits</u>	<u>Extra Info.</u>
Alcohol - TIPS	0	0		
Christmas Basket	0	0		
City Info.	4	0		
Cooking Class	0	0		
Craft Class	0	0		
Family/Movie Bingo	2	1		
Inside Carter Lake	11	5		
Misc. Event / Activity	7	0	1	
Parade & Festival	0	1		
School Info.	2	0		
Social Services	5	6		
Summer Fun	6	3		
Youth Programming	17	0		

Carter Lake Community Resource Center										
Program Report										
August-2014										
<u>Hours</u>		<u>Amount</u>								
Director - D		167.5								
Prevention Coordinator - PC		168.5								
Office Coordinator - OC		72.0								
Coordinator Assistant - CA										
<u>Mileage</u>		<u>Amount</u>								
City Van		66.4								
Director - D		126.8								
Prevention Coordinator - PC										
Coordinator Assistant - CA										
<u>Meetings</u>		<u>Date</u>	<u>D</u>	<u>PC</u>	<u>OC</u>	<u>CA</u>	<u>Activity #</u>	<u>Output #</u>	<u>Outcome #</u>	<u>Extra Info.</u>
PMP Meeting - Executive		8/11/14	x				4		4 & 5	
Department Head Meeting		8/12/14	x							
School Principal - New		8/18/14	x	x						
Prevention Coalition		8/26/14	x	x	x					
PMP Meeting		8/27/14	x				4		4 & 5	Phone Conference w/REBAL
PMP Meeting		8/28/14	x				4		4 & 5	
<u>Events & Activities</u>		<u>Date</u>	<u># Youth</u>	<u># Adult</u>	<u>Total #</u>	<u>IWF</u>	<u>Activity #</u>	<u>Output #</u>	<u>Outcome #</u>	<u>Extra Info.</u>
Inside Carter Lake		8/1/14			1520		All	All	All	
Teen Scene		8/1/14	300		300		6	3	1 & 6	
Teen Scene Jr.		8/1/14	51		51		6	3	1 & 6	
Summer Fun - Cooking Class		8/4/14	18	4	22	x	3.1	2 & 4	1	
Summer Fun - Field Trip		8/5/14	38	5	43	x	3.1	2 & 4	1	Pump It Up
Nutrition Class		8/5/14	3	11	14	x	8.2	6	7	Healthy Grocery Shopping
CL Leaders In Training		8/6/14	3	2	5		6.1	3	1, 5 & 6	
CL Leaders In Action		8/6/14	2	1	3		6.1	3	1, 5 & 6	
Summer Movie Afternoon		8/6/14	18	3	21		1.3	1	1	

Game Day	8/7/14	7	2	9		6.2	3	1, 5 & 6	
CL Leaders In Training	8/13/14	12	2	14		6.1	3	1, 5 & 6	FunPlex Field Trip
CL Leaders In Action	8/14/14	11	2	13		6.1	3	1, 5 & 6	FunPlex Field Trip
Alcohol Complainece Checks	8/15/15					4.1	7	3	9 Businesses Checked
CL Leaders & CL LIA	8/19/14	12	2	14		6.1	3	1, 5 & 6	FunPlex Field Trip
Back to School Night	8/26/14		2			7.6	5	6	CL Elementary School
Back to School Night	8/27/14		2			7.6	5	6	Woodrow Wilson Middle School
<u>Volunteers</u>	<u>Project Description</u>				<u># Volunteers</u>	<u># Hours</u>	<u>Total # of Hours</u>	<u>Extra Information</u>	
Citizen's Patrol									
Adult Volunteer	Summer Fun - Cooking Class			1		1		1	
Adult Volunteer	Summer Fun - Field Trip			2		2.5		5	Pump It Up Field Trip
Coalition Members	Coalition Meeting			5		1		5	
<u>Training / Events</u>	<u>Date</u>	<u>Location/Where</u>			<u>Activity #</u>	<u>Output #</u>	<u>Outcome #</u>	<u>Extra Info.</u>	
<u>Services Provided</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>Site Visits</u>			<u>Extra Info.</u>			
Alcohol - TIPS	3	4							
Christmas Basket	0	0							
City Info.	11	5	3						
Cooking Class	1	0							
Craft Class	0	0							
Family/Movie Bingo	0	0							
Inside Carter Lake	12	4							
Misc. Event / Activity	8	3							
Parade & Festival	2	1							
School Info.	6	2							
Social Services	3	2							
Summer Fun	11	12							
Youth Programming	27	13							

Carter Lake Community Resource Center										
Program Report										
September-2014										
<u>Hours</u>		<u>Amount</u>								
Director - D		181.0								
Prevention Coordinator - PC		184.5								
Office Coordinator - OC		92.0								
Coordinator Assistant - CA										
<u>Mileage</u>		<u>Amount</u>								
City Van										
Director - D		135.9								
Prevention Coordinator - PC		61.0								
Coordinator Assistant - CA										
<u>Meetings</u>		<u>Date</u>	<u>D</u>	<u>PC</u>	<u>OC</u>	<u>CA</u>	<u>Activity #</u>	<u>Output #</u>	<u>Outcome #</u>	<u>Extra Info.</u>
PMP Meeting - Executive	9/3/14	x					4		4 & 5	REBAL Meeting
PMP Meeting	9/8/14	x					4		4 & 5	
Department Head Meeting	9/9/14	x								
Family Inc. Meeting	9/12/14	x					7.6	2	5	
PMP Meeting	9/22/14	x					4		4 & 5	
PTO Meeting	9/29/14			x						
Prevention Coalition	9/30/14	x	x	x						
<u>Events & Activities</u>		<u>Date</u>	<u># Youth</u>	<u># Adult</u>	<u>Total #</u>	<u>IWF</u>	<u>Activity #</u>	<u>Output #</u>	<u>Outcome #</u>	<u>Extra Info.</u>
Inside Carter Lake	9/1/14			1520			All	All	All	
Teen Scene	9/1/14	300		300			6	3	1 & 6	
Teen Scene Jr.	9/1/14	51		51			6	3	1 & 6	
Cooking Class - PK - 1st	9/9/14	35	2	37	x		7.1	4	1	
Nutrition Class	9/11/14	5	10	15	x		9	6	7	
CL Leaders In Training	9/15/14	121	1	122	x		6.1	3	1, 5 & 6	Classroom Introduction
Cooking Class - 2nd - 5th	9/16/14	44	2	46	x		7.1	4	1	
Family Pizza & Bingo Night	9/19/14	54	67	121	x		1.2	1	1	CL School Gym

Social Services	1	2								
Summer Fun	25	31								
Youth Programming	5	0								

1/12/15

To: Mayor and City Council,

December 2014 Monthly Report,

Along with our normal maintenance of the pump stations and sewers and working on equipment these are some things we also worked on:

Worked on signs

Serviced pump stations weekly

Checked sewers weekly

Repaired fire hydrant on Ave H

Replaced Hydrant on Sand Point

Built new desk for the Resource Center

Installed roofs on dug outs on field 3

Built shelves for resource center

Replaced pump in pump station on Ave Q

Started building desk and tables for the library

Built wall in Library

Ron Rothmeyer

Maintenance Supervisor

Carter Lake Parks and Recreation Monthly

Report December 2014

- Control Burn at Club Rain Gardens
- Trash removal at all city parks Mondays and Fridays
- Added over 15 tons of Agra-Lime to Field #1
- Cut back of plants and flowers on locust street, and at P street Garden (other locations still in progress)
- Senior Bowling and or senior movies every Thursday
- Teamed up with Maintenance Dept and built roofs on Field #3 dugouts
- Snow removal, blow off for all city sidewalks, and city buildings (when it snows)
- Park Board meeting – Dec 20th, Xmas Lights Contest Judging.
- Mulch over 250+ city trees and all city parks and city property (still in progress)
- Leaf removal (lawn mower and back pack blowers) at city parks and ball fields
- Sent out soccer sign up and ball fundamental class dates to insider (also confirmed dates with coaches of each age group)
- Scheduled several field rental dates for 2015 (PAL LEAGUE)
- Got equipment for ball fundamental classes together

This is just a summary of the monthly things the Parks Department has done. Any questions please feel free to contact me.

Chris Ethen

402-659-4475 Cell

712-847-0536 Office

January 2015

January 2015						
Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

February 2015						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
Dec 28 - Jan 3	Dec 28	29	30	31	Jan 1, 15	2	3
Jan 4 - 10	4	5	6	7 1:00pm 1:30pm Safety Meeting in conference room off council chambers	8	9	10
Jan 11 - 17	11	12 7:00pm 9:00pm Planning Bd Mtg	13	14	15	16	17
Jan 18 - 24	18	19 7:00pm 9:00pm Council Meeting	20	21	22	23	24 1:30pm 2:00pm Soccer sign ups 10 to 1
Jan 25 - 31	25	26	27	28	29	30	31

February 2015

February 2015						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

March 2015						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
Feb 1 - 7	Feb 1	2	3	4 1:00pm 1:30pm Safety Meeting in conference room off council chambers	5	6	7
	8	9 7:00pm 9:00pm Planning Bd Mtg	10	11	12	13	14
Feb 8 - 14	15	16 7:00pm 9:00pm Council Meeting	17	18	19	20	21
	22	23	24	25	26	27	28
Feb 15 - 21							
Feb 22 - 28							

Doreen Mowery

From: COLLINS, JACOB [jcollins617@cbcsd.org]
Sent: Thursday, January 15, 2015 8:53 AM
To: Doreen Mowery
Subject: Re: New Form Entry: Contact Form

Sounds good. I'd like to be on the agenda for January then.

On Thursday, January 15, 2015, Doreen Mowery <Doreen.Mowery@carterlake-ia.gov> wrote:

yes

Doreen Mowery

City Clerk

City of Carter Lake

950 Locust St.

Carter Lake, IA 51510

Office: 712-847-0534

Fax: 712-347-5454

www.carterlake-ia.gov

From: COLLINS, JACOB [mailto:jcollins617@cbcsd.org]
Sent: Wednesday, January 14, 2015 7:10 PM
To: Doreen Mowery
Subject: Re: New Form Entry: Contact Form

I believe my presentation is okay, if the members shoot down things, and I fix them can I present a revised, and edited version of the presentation?

On Wed, Jan 14, 2015 at 1:13 PM, Doreen Mowery <Doreen.Mowery@carterlake-ia.gov> wrote:

Jacob –

I am assuming we would just go to Google services and then you have a user name and password. It should not be a problem accessing it. If you live in Carter Lake and want to stop at City Hall to make sure we can test it. My IT guy said it should not be a problem.

So, let me know if you want on the agenda in Jan. or in Feb.

Doreen Mowery

City Clerk

City of Carter Lake

950 Locust St.

Carter Lake, IA 51510

Office: 712-847-0534

Fax: 712-347-5454

www.carterlake-ia.gov

From: COLLINS, JACOB [mailto:jcollins617@cbcsd.org]

Sent: Wednesday, January 14, 2015 2:40 PM

To: Doreen Mowery

Subject: Re: New Form Entry: Contact Form

Alrighty. I have it just in the google services cloud, it's impossible to save it onto a stick. Would you still be able to pull it up?

On Wed, Jan 14, 2015 at 2:26 PM, Doreen Mowery <Doreen.Mowery@carterlake-ia.gov> wrote:

The council meets at 7:00 PM the 3rd Monday of each month. If you have a laptop or if you have the information on a stick I can get you set up on our overhead projectors. I am thrilled that you are 13. It is always nice to consider new ideas from young minds. We appreciate your interest in the community.

Doreen Mowery

City Clerk

City of Carter Lake

950 Locust St.

Carter Lake, IA 51510

Office: 712-847-0534

Fax: 712-347-5454

www.carterlake-ia.gov

From: COLLINS, JACOB [mailto:jcollins617@cbcsd.org]

Sent: Wednesday, January 14, 2015 1:29 PM

To: Doreen Mowery

Subject: Re: New Form Entry: Contact Form

What time is it? And how can I present it? I have it on Google. And does me being 13 change anything. Serious presentation on the better of the city.

On Wed, Jan 14, 2015 at 1:21 PM, Doreen Mowery <Doreen.Mowery@carterlake-ia.gov> wrote:

Do you want on the January agenda?

Doreen Mowery

City Clerk

City of Carter Lake

950 Locust St.

Carter Lake, IA 51510

Office: 712-847-0534

Fax: 712-347-5454

www.carterlake-ia.gov

From: COLLINS, JACOB [mailto:jcollins617@cbcsd.org]

Sent: Wednesday, January 14, 2015 1:20 PM

To: Doreen Mowery

Subject: Re: New Form Entry: Contact Form

It's about a implementation of solar roadways to benefit the city in almost every way possible.

On Wed, Jan 14, 2015 at 11:29 AM, Doreen Mowery <Doreen.Mowery@carterlake-ia.gov> wrote:

The council meets the third Monday of each month. Their next meeting is on Jan. 19th. If you would like to present at that meeting just let me know and I will put you on the agenda. Is this something to do with traffic around the school? If so, have you discussed it with the Maintenance Supervisor, Ron Rothmeyer or the Police Chief, Shawn Kannedy?

Doreen Mowery

City Clerk

City of Carter Lake

950 Locust St.

Carter Lake, IA 51510

Office: 712-847-0534

Fax: 712-347-5454

www.carterlake-ia.gov

From: jcollins617@cbcsd.org [mailto:no-reply@weebly.com]

Sent: Wednesday, January 14, 2015 11:28 AM

To: Doreen Mowery

Subject: New Form Entry: Contact Form

You've just received a new submission to your [Contact Form](#).

Submitted Information:

Name

Jacob Collins

Email

jcollins617@cbcsd.org

Phone Number (Optional)

Message

Hello. I'd like to give a presentation on a change in the public roads system. Upon how can I do so.

--

BAN DIHYDROGEN MONOXIDE

License Application (LE0002080)

Applicant

Name of Applicant:	<u>Kwik Shop, Inc.</u>		
Name of Business (DBA):	<u>Kwik Shop #520</u>		
Address of Premises:	<u>1202 East Locust Street</u>		
City:	<u>Carter Lake</u>	County:	<u>Pottawattamie</u> Zip: <u>51510</u>
Business Phone:	<u>(712) 347-5076</u>		
Mailing Address:	<u>2620 Elm Hill Pike</u>		
City:	<u>Nashville</u>	State:	<u>TN</u> Zip: <u>372305103</u>

Contact Person

Name:	<u>Andy Buquet</u>		
Phone:	<u>(615) 232-9767</u>	Email Address:	<u>andy.buquet@kroger.com</u>

Classification: Class E Liquor License (LE)

Term: 12 months

Effective Date: 02/01/2015

Expiration Date: 01/31/2016

Privileges:

Class B Wine Permit
Class C Beer Permit (Carryout Beer)
Class E Liquor License (LE)
Sunday Sales

Status of Business

BusinessType:	<u>Publicly Traded Corporation</u>		
Corporate ID Number:	<u>48270</u>	Federal Employer ID #	<u>48-6112339</u>

Ownership

Brian Fisher

First Name: Brian

Last Name: Fisher

City: Hutchinson

State: Kansas

Zip: 67501

Position Vice President, Operation

% of Ownership 0.00 %

U.S. Citizen

Kevin Hess

First Name: Kevin

Last Name: Hess

City: Hutchinson

State: Kansas

Zip: 67501

Position President

% of Ownership 0.00 %

U.S. Citizen

Insurance Company Information

Insurance Company: Fidelity & Deposit Company of Maryland

Policy Effective Date: 02/01/2015

Policy Expiration Date: 01/01/1900

Bond Effective Continuously: 2

Dram Cancel Date:

Outdoor Service Effective Date:

Outdoor Service Expiration Date:

Temp Transfer Effective Date:

Temp Transfer Expiration Date:



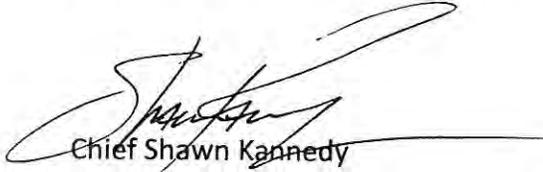
CARTER LAKE POLICE

OFFICE OF CHIEF OF POLICE
950 E. Locust Street
Carter Lake, Iowa 51510
Ph. (712) 347-5920

December 22, 2014

To: Mayor and Council
From: Chief Kannedy
Subject: Liquor License

As of the date of this letter both the CL Improvement Club and the Kwik Shop do NOT have liquor license violations currently against them or any actions pending. This department sees no reason not to renew their license.



Chief Shawn Kannedy

CITY OF CARTER LAKE

Building Inspector's Office

950 Locust Street

Carter Lake, Iowa 51510

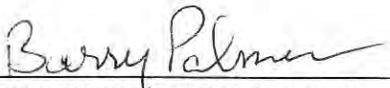
Office (712) 847-0535 Fax (712) 347-5454

Date: 1/6/15

To: City Council

Re: Kwik Shop
1202 E Locust St

Kwik Shop, located at 1202 E. Locust, Liquor License Inspection was done by Phil Newton and Barry Palmer on 12/3/2014. They are good to have their License renewed.


Barry Palmer/Building Inspector

License Application (LC0030349)

Applicant

Name of Applicant:	<u>Carter Lake Improvement Club</u>		
Name of Business (DBA):	<u>Carter Lake Improvement Club</u>		
Address of Premises:	<u>4328 N. 9th St</u>		
City: <u>Carter Lake</u>	County: <u>Pottawattamie</u>	Zip: <u>51510</u>	
Business Phone:	<u>(712) 347-6796</u>		
Mailing Address:	<u>4328 No 9th</u>		
City: <u>Carter Lake</u>	State: <u>IA</u>	Zip: <u>51510</u>	

Contact Person

Name:	<u>Jack</u>		
Phone:	<u>(712) 847-0192</u>	Email Address:	

Classification: Class C Liquor License (LC) (Commercial)

Term: 12 months

Effective Date: 01/28/2015

Expiration Date: 01/27/2016

Privileges:

Class C Liquor License (LC) (Commercial)

Outdoor Service

Sunday Sales

Status of Business

BusinessType:	<u>Privately Held Corporation</u>		
Corporate ID Number:	<u>75535</u>	Federal Employer ID #	

Ownership

David Navarrette

First Name: David

Last Name: Navarrette

City: Carter Lake

State: Iowa

Zip: 51510

Position Vice President

% of Ownership 0.00 %

U.S. Citizen

Jack Thomas

First Name: Jack

Last Name: Thomas

City: Carter Lake

State: Iowa

Zip: 51510

Position Director

% of Ownership 0.00 %

U.S. Citizen

Michelle Clark

First Name: Michelle

Last Name: Clark

City: Carter Lake

State: Iowa

Zip: 51510

Position Secretary

% of Ownership 0.00 %

U.S. Citizen

Insurance Company Information

Insurance Company: Illinois Casualty Co

Policy Effective Date: 01/28/2015

Policy Expiration Date: 01/27/2016

Bond Effective Continuously:

Dram Cancel Date:

Outdoor Service Effective Date:

Outdoor Service Expiration Date:

Temp Transfer Effective Date:

Temp Transfer Expiration Date:

CITY OF CARTER LAKE

Building Inspector's Office

950 Locust Street

Carter Lake, Iowa 51510

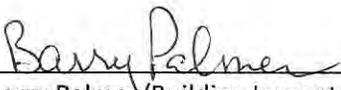
Office (712) 847-0535 Fax (712) 347-5454

Date: 12/3/14

To: City Council

Re: CL Improvement Club
4328 N 9th St

CL Improvement Club, located at 4328 N 9th St, Liquor License Inspection was done by Phil Newton and Barry Palmer on December 3, 2014. Ok to renew License.


Barry Palmer, Building Inspector



CARTER LAKE POLICE

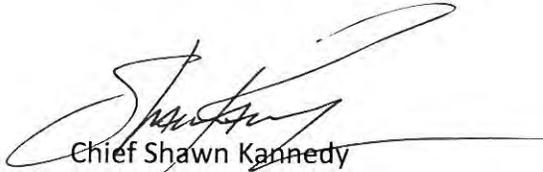
OFFICE OF CHIEF OF POLICE

950 E. Locust Street
Carter Lake, Iowa 51510
Ph. (712) 347-5920

December 22, 2014

To: Mayor and Council
From: Chief Kannedy
Subject: Liquor License

As of the date of this letter both the CL Improvement Club and the Kwik Shop do NOT have liquor license violations currently against them or any actions pending. This department sees no reason not to renew their license.



Chief Shawn Kannedy

160.06 REFUNDS. A retailer may surrender an unrevoked permit and receive a refund from the City, except during April, May or June, in accordance with the schedule of refunds as provided in Section 453A.13 or 453A.47A of the *Code of Iowa*.
(*Code of Iowa, 453A.13 & 453A.47A*)

(3) One-fourth of the annual fee if the surrender is made during
January, February, or March.

\$18.75

From: [Carter Lake Fire Department](#)
To: [Barb Hawkins](#); [Barb Hwakins](#); [Barb Melonis](#); [Dave Huey](#); [Doreen Mowery](#); [Ed Aldmeyer](#); [Ed Aldmeyer \(Home\)](#); [Gerald Waltrip](#); [Lisa Ruehle](#); [Ronald Cumberledge](#)
Subject: new cadets
Date: Monday, January 12, 2015 1:56:39 PM

Dear Council

We have 2 new cadets we would like approved at the next meeting, thanks so much. The Mayor has ok'd this.

Kain Tinnon
Michael Hanson

Phillip J Newton

City Fire and Safety Coordinator
Fire Investigator / Inspector

950 Locust Street
Carter Lake, Iowa 51510
Station # 712-347-5900
Station E-mail - clfire@carterlake-ia.gov
Phill's E-mail - phill.newton@carterlake-ia.gov

**IOWA DEPARTMENT OF NATURAL RESOURCES
IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND**

RIGHT OF ENTRY AND INDEMNITY AGREEMENT

This **Agreement** is made this _____ day of _____, 20____, by and between _____ ("**Property Owner**"), and Barker Lemar ("**Contractor**") (jointly the "**Parties**").

The Iowa Department of Natural Resources (DNR) and the Iowa Comprehensive Petroleum Underground Storage Tank Fund Board ("**FUND**") has entered into a contract ("**Contract**") with the **Contractor** to conduct certain environmental corrective action at the underground storage tank (UST) site located at 902 Locust Street, Carter Lake, Iowa (the "**Property**") and identified by **DNR** Registration No. 197900003 and **DNR** LUST No. 7LTX42.

This corrective action may involve the removal of USTs, excavation of soil and surface covering, the placement of temporary boreholes and permanent groundwater monitoring wells, periodic on-site sampling of soil and groundwater and other remedial action. The **Parties** wish to establish reasonable terms for access to the **Property**, now and in the future.

The **Parties**, for valuable consideration, agree to the following:

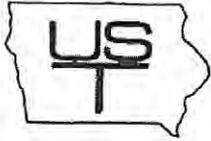
1. **Property Owner** is an owner of the **Property** and authorized to grant access to the real estate as provided in this agreement.
2. **Property Owner** agrees to allow the **Contractor**, its agents, employees and assigns, the right to enter the **Property** for the purpose of permanently closing USTs by removal or filling in place and completing a Tier 1 and/or Tier 2 site assessment in accordance with **DNR** administrative rules contained in Chapter 567 IAC 135 and the **Contract**. This corrective action may include periodic soil and groundwater sampling, soil and surface covering removal, the placement of temporary boreholes and permanent groundwater monitoring wells and other corrective action as directed by the **DNR**.
3. The **Contractor** agrees to provide the **Property Owner** reasonable notice in advance of entry to the **Property** and a reasonable description of the actions to be taken on the **Property**.
4. The **Contractor** agrees to reasonably restore the property to the condition immediately prior to entry. If concrete is required to be removed in the course of removing USTs and associated piping and equipment, the **Contractor** agrees to replace the concrete with gravel.
5. The **Contractor** agrees to indemnify the **Property Owner** for all claims, losses, damages or reasonable expenses to the extent they arise out of the performance of activities by the **Contractor**, its agents, employees and assigns conducted on the **Property**.
6. **Property Owner** agrees that he/she is responsible to identify location of any and all privately owned utilities on the site. The **Contractor** will exercise due care in working near the utilities but is not responsible for damages to the private utilities if incorrectly located.
7. This **Agreement** is effective upon execution by all parties. This **Agreement** shall terminate upon written notice from the **DNR** that the **Contractor** has completed its obligations for corrective action at the **Property** as provided in the **Contract**.

Property Owner

Dated this ____ day of _____, 20____

Darren Fife
Barker Lemar Engineering Consultants

Dated this ____ day of _____, 20____



IOWA UNDERGROUND STORAGE TANK FUND

Douglas M. Beech, *Chairperson*

Scott M. Scheidel, *Administrator*

Board Members:

Michael L. Fitzgerald
Timothy L. Gartin

Joseph D. Barry
Dawn M. Carlson

Jeff. W. Robinson
Patricia J. Beck

Karen E. Andeweg
N. Kurt Mumm

Chuck Gipp

December 1, 2014

Doreen Mowery
City of Carter Lake
950 Locust Street
Carter Lake, IA 51510

Re: Iowa DNR Site Registration #: 197900003, 7LTX42
Site: Former Clapp Service, 902 Locust Street, Carter Lake, IA

Dear Ms. Mowery:

Based on our records, the City of Carter Lake is the current owner of the subject site. The former service station was located at the northeast corner of the intersection of Locust Street and N. 9th Street beneath what is now the city hall parking lot. There is currently an eligible claim for benefits through one or more of the programs administered by the Iowa Comprehensive Petroleum Underground Storage Tank Fund Board (Board) for this property. The current eligible claimant is Charles Clapp, a former property owner. According to Iowa Department of Natural Resources (DNR) records, the referenced site is also an identified leaking underground storage tank (LUST) site and is currently considered to be a high risk site. No monitoring or corrective action work has been completed at this site since 2003. In order to address the risk and in an effort to get your site classified to a no action required status, further work is required.

As an eligible claim exists, you have the option to accept a benefit transfer and continue work required by the DNR using the consultant of your choice. As an alternative I would invite you to consider a different approach to allow the work to be completed.

The Iowa Department of Natural Resources (DNR) and the Iowa Comprehensive Petroleum Underground Storage Tank Fund Board (Board) have entered into a joint agreement in order to complete certain activities at underground storage tank (UST) sites where for various reasons the responsible party is unknown, unable or unwilling to complete the required activities. Your site has been selected for this program.

The work that needs to be done would include further assessment of the contamination identified and may include installation of borings and monitoring wells, sampling of the soil, subsurface vapor, and groundwater, and the completion of a report to identify risks to public health, safety and the environment. It is expected that any activities on the site would not significantly interfere with normal on-site activities and all efforts would be made to accommodate your reasonable concerns. If, after the testing is completed, it is determined further action is required, we will be in contact with you to explain what is needed and to solicit your input.

As noted above, an eligible IUSTF claim exists for the site. Thus, the Board will pay for the work requested by the DNR at no cost to you, subject to the statutory limit for funding.

Private contractors have been retained by the Board for this work and have been required to establish all the necessary insurance to cover the risk of personal or property damage arising out of their activities on site. The contractors will be required to restore the property to reasonably the same condition it was prior to entry. The contractors will not begin any work until you have had the opportunity to jointly inspect the site, discuss proposed activities and have granted written approval for access. The contractor working on your site will be Barker Lemar; the point of contact with this firm is Ms. Leah Calvert.

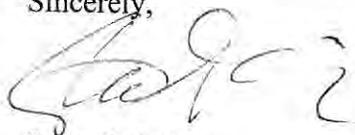
A standard Right of Entry and Indemnity Agreement is enclosed. You are asked to carefully review the document, and if acceptable, sign and return the document to the following address:

Iowa UST Fund Program
Attn: James Gastineau
2700 Westown Parkway, Suite 320
West Des Moines, IA 50266

If the access agreement is not acceptable, please contact James Gastineau at (515) 440-7106⁰¹ or (877) 312-5020 to discuss your concerns. You may also contact me at (515) 276-8161. If you have questions regarding the regulatory requirements for your site, please call Ms. Elaine Douskey, Supervisor, Iowa DNR Tanks Section at 515-281-8011.
725-8311

Be advised if you do not respond to this letter within 60 days of the date of this letter, either by returning the access agreement or submitting a letter regarding your intent to comply with the DNR regulations for underground storage tank sites, your claim for Iowa UST Fund benefits will be closed. You will be provided notice if this action is taken.

Sincerely,



Steve Reinders
Cunningham Lindsey General Adjuster

Attachment: Access Agreement

cc: Sandi Porter, Cunningham Lindsey
Leah Calvert, Barker Lemar

AHLERS & COONEY, P.C.

100 COURT AVENUE, SUITE 600
DES MOINES, IOWA 50309-2231
FAX: 515-243-2149
WWW.AHLERSLAW.COM

R. Mark Cory
RCory@ahlerslaw.com

Direct Dial:
515.246.0378

December 9, 2014

Via UPS Next Day Delivery

Ms. Doreen Mowery
City Clerk
950 Locust Street
Carter Lake, Iowa 51510-1529

Re: Post-Issuance Tax Compliance - Recent IRS Guidance

Dear Doreen:

For some time now, the Internal Revenue Service (the "Service") has been urging issuers of tax-exempt obligations to adopt "written procedures" to help ensure their post-issuance compliance with the requirements of the Internal Revenue Code of 1986, as amended. Questions now included on the information returns which must be filed in connection with tax-exempt borrowings, and recent guidance from the Service make it very clear that detailed post-issuance compliance procedures should be an integral component of any issuer's bond program.

The website guidance provides as follows:

“Issuers should adopt written procedures, applicable to all bond issues, which go beyond reliance on tax certificates included in bond documents provided at closing. Sole reliance on the closing bond documents may result in procedures insufficiently detailed or not incorporated into an issuer's operations. Written procedures should contain certain key characteristics, including making provisions for:

- Due diligence review at regular intervals;
- Identifying the official or employee responsible for review;
- Training of the responsible official/employee;
- Retention of adequate records to substantiate compliance (e.g., records related to expenditure of proceeds);
- Procedures reasonably expected to timely identify noncompliance; and
- Procedures ensuring that the issuer will take steps to timely correct noncompliance.”

December 9, 2014

Page 2

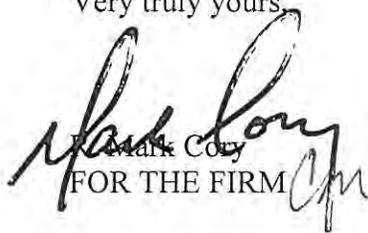
As a means of promoting post-issuance compliance, the Service also provides that issuers who participate in its VCAP program, (which allows issuers to identify a post-issuance violation to enter into a settlement with the Service to cure the violation) will receive more favorable treatment for violations which are identified through the issuer's post-issuance compliance procedures.

Finally, the Service has amended Form 8038-G to include additional questions as to whether the issuer has established written procedures related to post-issuance compliance for private business use and arbitrage rebate, which must be answered under penalties of perjury. Another question now included on the 8038-G enquires whether the issuer has a policy to monitor and implement corrective action when a post-issuance action might affect continued tax-exempt treatment.

In light of these developments, I am enclosing a form of resolution and Post-Issuance Compliance Policy for adoption. We strongly recommend that issuers adopt such policy to ensure on-going compliance with the rules and regulations governing tax-exempt bonds, and so that 8038-G filings may reflect the adoption of such a policy. The proposed policy enclosed names a "Coordinator" who will monitor and retain proof of compliance. It is intended that this policy may, in most cases, be adopted without altering existing responsibilities or policies you may now have in place.

Please contact me if you have any questions or wish to discuss the purpose for this recommendation.

Very truly yours,


Mark C. Long
FOR THE FIRM

RMC:cm
Enclosures
01071629-1\16086-050

ORIGINAL

(This Notice to be posted)

NOTICE AND CALL OF PUBLIC MEETING

Governmental Body: The City Council of the City of Carter Lake, State of Iowa.

Date of Meeting: _____, 20__.

Time of Meeting: _____ o'clock _____.M.

Place of Meeting: Council Chambers, City Hall, 950 Locust Street, Carter Lake, Iowa.

PUBLIC NOTICE IS HEREBY GIVEN that the above mentioned governmental body will meet at the date, time and place above set out. The tentative agenda for the meeting is as follows:

- Resolution Approving Post-Issuance Compliance Policy.

Such additional matters as are set forth on the additional _____ page(s) attached hereto.
(number)

This notice is given at the direction of the Mayor pursuant to Chapter 21, Code of Iowa, and the local rules of the governmental body.

City Clerk, City of Carter Lake, State of Iowa

_____, 20__

The City Council of the City of Carter Lake, State of Iowa, met in _____ session, in the Council Chambers, City Hall, 950 Locust Street, Carter Lake, Iowa, at _____ o'clock _____ M., on the above date. There were present Mayor _____, in the chair, and the following named Council Members:

Absent: _____

* * * * *

Council Member _____ introduced the following Resolution entitled "RESOLUTION APPROVING POST-ISSUANCE COMPLIANCE POLICY" 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 the Resolution duly adopted as follows:

RESOLUTION APPROVING POST-ISSUANCE COMPLIANCE
POLICY

WHEREAS, the City of Carter Lake, sometimes hereinafter referred to as the City, is a municipal corporation duly incorporated, organized and existing under and by virtue of the Constitution and laws of the State of Iowa; and

WHEREAS, various requirements apply under the Internal Revenue Code and Income Tax Regulations (hereinafter "IRS Requirements") including information filing and other requirements related to issuance, the proper and timely use of bond-financed property, and arbitrage yield restriction and rebate requirements; and

WHEREAS, to comply with the IRS Requirements, governmental bond issuers must ensure that the rules are met at the time the bonds, capital loan notes or lease-purchase obligations (hereinafter "bonds") are issued and throughout the term of the bonds; and

WHEREAS, this includes the continued review of post-issuance obligations and maintenance of records:

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF CARTER LAKE, STATE OF IOWA, THAT THE FOLLOWING WRITTEN PROCEDURES ARE ADOPTED WHICH SHALL APPLY WITH RESPECT TO ALL TAX EXEMPT OBLIGATIONS INCURRED BY THE CITY:

Section 1. The "Post-Issuance Compliance Policy" (hereinafter "Policy") attached hereto as Exhibit A is hereby adopted and approved.

Section 2. The official designated in said policy shall take any and all action necessary to properly implement the policy.

PASSED AND APPROVED this _____ day of _____, 20__

Mayor

ATTEST:

City Clerk

EXHIBIT "A"

CITY OF CARTER LAKE, STATE OF IOWA POST-ISSUANCE COMPLIANCE POLICY FOR TAX-EXEMPT OBLIGATIONS

1. Compliance Coordinator:
 - a) The _____ ("Coordinator") shall be responsible for monitoring post-issuance compliance.
 - b) The Coordinator will maintain a copy of the transcript of proceedings in connection with the issuance of any tax-exempt obligations. Coordinator will obtain such records as are necessary to meet the requirements of this policy.
 - c) The Coordinator shall consult with bond counsel, a rebate consultant, financial advisor, IRS publications and such other resources as are necessary to understand and meet the requirements of this policy.
 - d) Training and education of Coordinator will be sought and implemented upon the occurrence of new developments and upon the hiring of new personnel to implement this policy.

2. Financing Transcripts. The Coordinator shall confirm the proper filing of an 8038 Series return, and maintain a transcript of proceedings for all tax-exempt obligations issued by the City, including but not limited to all tax-exempt bonds, notes and lease-purchase contracts. Each transcript shall be maintained until eleven (11) years after the tax-exempt obligation it documents has been retired. Said transcript shall include, at a minimum:

- a) Form 8038s;
- b) minutes, resolutions, and certificates;
- c) certifications of issue price from the underwriter;
- d) formal elections required by the IRS;
- e) trustee statements;
- f) records of refunded bonds, if applicable;
- g) correspondence relating to bond financings; and
- h) reports of any IRS examinations for bond financings.

3. Proper Use of Proceeds. The Coordinator shall review the resolution authorizing issuance for each tax-exempt obligation issued by the City, and that the City shall:

- a) obtain a computation of the yield on such issue from the City's financial advisor;
- b) create a separate Project Fund (with as many sub-funds as shall be necessary to allocate proceeds among the projects being funded by the issue) into which the proceeds of issue shall be deposited;

- c) review all requisitions, draw schedules, draw requests, invoices and bills requesting payment from the Project Fund;
- d) determine whether payment from the Project Fund is appropriate, and if so, make payment from the Project Fund (and appropriate sub-fund if applicable);
- e) maintain records of the payment requests and corresponding records showing payment;
- f) maintain records showing the earnings on, and investment of, the Project Fund;
- g) ensure that all investments acquired with proceeds are purchased at fair market value;
- h) identify bond proceeds or applicable debt service allocations that must be invested with a yield-restriction and monitor the investments of any yield-restricted funds to ensure that the yield on such investments does not exceed the yield to which such investments are restricted;
- i) maintain records related to any investment contracts, credit enhancement transactions, and the bidding of financial products related to the proceeds;

4. Timely Expenditure and Arbitrage/Rebate Compliance. The Coordinator shall review the Tax-Exemption Certificate (or equivalent) for each tax-exempt obligation issued by the City and the expenditure records provided in Section 2 of this policy, above, and shall:

- a) monitor and ensure that proceeds of each such issue are spent within the temporary period set forth in such certificate;
- b) if the City does not meet the “small issuer” exception for said obligation, monitor and ensure that the proceeds are spent in accordance with one or more of the applicable exceptions to rebate as set forth in such certificate;
- c) not less than 60 days prior to a required expenditure date confer with bond counsel and a rebate consultant if the City will fail to meet the applicable temporary period or rebate exception expenditure requirements of the Tax-Exemption Certificate; and
- d) in the event the City fails to meet a temporary period or rebate exception:
 - i. procure a timely computation of any rebate liability and, if rebate is due, file a Form 8038-T and arrange for payment of such rebate liability;

- ii. arrange for timely computation and payment of “yield reduction payments” (as such term is defined in the Code and Treasury Regulations), if applicable.

5. Proper Use of Bond Financed Assets. The Coordinator shall:

- a) maintain appropriate records and a list of all bond financed assets. Such records shall include the actual amount of proceeds (including investment earnings) spent on each of the bond financed assets;
- b) with respect to each bond financed asset, the Coordinator will monitor and confer with bond counsel with respect to all proposed:
 - i. management contracts,
 - ii. service agreements,
 - iii. research contracts,
 - iv. naming rights contracts,
 - v. leases or sub-leases,
 - vi. joint venture, limited liability or partnership arrangements,
 - vii. sale of property; or
 - viii. any other change in use of such asset;
- c) maintain a copy of the proposed agreement, contract, lease or arrangement, together with the response by bond counsel with respect to said proposal for at least three (3) years after retirement of all tax-exempt obligations issued to fund all or any portion of bond financed assets; and
- d) In the event the City takes an action with respect to a bond financed asset, which causes the private business tests or private loan financing test to be met, the Coordinator shall contact bond counsel and ensure timely remedial action under IRS Regulation Sections 1.141-12.

6. General Project Records. For each project financed with tax-exempt obligations, the Coordinator shall maintain, until three (3) years after retirement of the tax-exempt obligations or obligations issued to refund those obligations, the following:

- a) appraisals, demand surveys or feasibility studies,
- b) applications, approvals and other documentation of grants,
- c) depreciation schedules,
- d) contracts respecting the project.

7. Advance Refundings. The Coordinator, shall be responsible for the following current, post issuance and record retention procedures with respect to advance refunding bonds:

- a) Identify and select bonds to be advance refunded with advice from internal financial personnel, and a financial advisor;

- b) The Coordinator shall identify, with advice from the financial advisor and bond counsel, any possible federal tax compliance issues prior to structuring any advance refunding;
- c) The Coordinator shall review the structure with the input of the financial advisor and bond counsel, of advance refunding issues prior to the issuance to ensure (i) that the proposed refunding is permitted pursuant to applicable federal tax requirements if there has been a prior refunding of the original bond issue; (ii) that the proposed issuance complies with federal income tax requirements which might impose restrictions on the redemption date of the refunded bonds; (iii) that the proposed issuance complies with federal income tax requirements which allow for the proceeds and replacement proceeds of an issue to be invested temporarily in higher yielding investments without causing the advance refunding bonds to become "arbitrage bonds"; and (iv) that the proposed issuance will not result in the issuer's exploitation of the difference between tax exempt and taxable interest rates to obtain a financial advantage nor overburden the tax exempt market in a way that might be considered an abusive transaction for federal tax purposes.
- d) The Coordinator shall collect and review data related to arbitrage yield restriction and rebate requirements for advance refunding bonds. To ensure such compliance, the Coordinator shall engage a rebate consultant to prepare a verification report in connection with the advance refunding issuance. Said report shall ensure said requirements are satisfied.
- e) The Coordinator shall, whenever possible, purchase SLGS to size each advance refunding escrow. The financial advisor shall be included in the process of subscribing SLGS. To the extent SLGS are not available for purchase, the Coordinator shall, in consultation with bond counsel and the financial advisor, comply with IRS regulations.
- f) To the extent as issuer elects to the purchase a guaranteed investment contract, the Coordinator shall ensure, after input from bond counsel, compliance with any bidding requirements set forth by the IRS regulations.
- g) In determining the issue price for any advance refunding issuance, the Coordinator shall obtain and retain issue price certification by the purchasing underwriter at closing.
- h) After the issuance of an advance refunding issue, the Coordinator shall ensure timely identification of violations of any federal tax requirements and engage bond counsel in attempt to remediate same in accordance with IRS regulations.

8. Continuing Disclosure. The Coordinator shall assure compliance with each continuing disclosure certificate and annually, per continuing disclosure agreements, file audited annual financial statements and other information required by each continuing disclosure agreement. The Coordinator will monitor material events as described in each continuing disclosure agreement and assure compliance with material event disclosure. Events to be

reported shall be reported promptly, but in no event not later than ten (10) Business Days after the day of the occurrence of the event. Currently, such notice shall be given in the event of:

- a) Principal and interest payment delinquencies;
- b) Non-payment related defaults, if material;
- c) Unscheduled draws on debt service reserves reflecting financial difficulties;
- d) Unscheduled draws on credit enhancements relating to the bonds reflecting financial difficulties;
- e) Substitution of credit or liquidity providers, or their failure to perform;
- f) 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 bonds, or material events affecting the tax-exempt status of the bonds;
- g) Modifications to rights of Holders of the Bonds, if material;
- h) Bond calls (excluding sinking fund mandatory redemptions), if material, and tender offers;
- i) Defeasances of the bonds;
- j) Release, substitution, or sale of property securing repayment of the bonds, if material;
- k) Rating changes on the bonds;
- l) Bankruptcy, insolvency, receivership or similar event of the Issuer;
- m) 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; and
- n) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

January 19, 2015

The City Council of the City of Carter Lake, State of Iowa, met in _____
session, in the Council Chambers, City Hall, 950 Locust Street, Carter Lake, Iowa, at
_____ o'clock _____.M., on the above date. There were present Mayor
_____, in the chair, and the following named Council Members:

Absent: _____

* * * * *

Council Member _____ introduced the following Resolution entitled "RESOLUTION APPROVING THE PRELIMINARY OFFICIAL STATEMENT FOR THE \$775,000 (DOLLAR AMOUNT SUBJECT TO CHANGE) GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2015A" and moved its adoption. Council Member _____ seconded the Resolution to adopt. The roll was called and the vote was,

AYES: _____

NAYS: _____

Whereupon, the Mayor declared the resolution duly adopted as follows:

RESOLUTION APPROVING THE PRELIMINARY OFFICIAL STATEMENT FOR THE \$775,000 (DOLLAR AMOUNT SUBJECT TO CHANGE) GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2015A

WHEREAS, a preliminary form of Official Statement has been prepared for the purpose of covering the \$775,000 (Dollar Amount Subject To Change) General Obligation Capital Loan Notes, Series 2015A to pay costs of equipping the fire department, including the acquisition and equipping of a new fire truck, and improving and equipping the existing fire station.

WHEREAS, it is appropriate that the form of the Preliminary Official Statement be approved and deemed final and, upon completion of the same, that the Preliminary Official Statement be used in connection with the sale of the Notes;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CARTER LAKE, IOWA:

Section 1. The Preliminary Official Statement in the form presented to this meeting be and the same is hereby approved as to form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, subject to such revisions, corrections or modifications as the City Clerk shall determine to be appropriate, and is authorized to be used thereafter in connection with the Note sale.

PASSED AND APPROVED this 19th day of January 2015.

Mayor

ATTEST:

City Clerk

Doreen Mowery

2015A - \$775,000 Fire Truck

From: R. Mark Cory [rcory@ahlerslaw.com]
Sent: Friday, January 16, 2015 2:06 PM
To: Doreen Mowery; jdthornton@smithpeterson.com
Cc: Scott Stevenson (sstevenson@dadco.com); Monell Crawford (mcrawford@dadco.com); Cathy Mayer
Subject: Carter Lake: \$775,000 GO CLN, \$3,380,000 GO LOSST CLN
Attachments: Carter Lake 2015A_001.pdf; Carter Lake 2015B_001.pdf

Good afternoon,

Due to the "rush" request for comments following our due diligence, I will provide our review of the POS via e-mail.

Attached please find our mark-ups/comments on initial draft of the preliminary official statement for these transactions. (For the 15A statement, please make the same changes in "Litigation" as are made to the 15B statement after information has been gathered by the city). Please note that we are sending these comments prior to receiving some of the requested diligence items, and thus may change in a significant manner based on the review of the various diligence materials. In addition, the drafts provided to us contain several tables and paragraphs with either blanks or tentative information. These will require completion and/or correction, as applicable.

For the advance refunding issue, Continuing Disclosure language will be required.
We suggest the following:

"In order to permit bidders for the Notes and other Participating Underwriters in the primary offering of the Bonds to comply with paragraph (b)(5) of Rule 15c2-12 promulgated by the Securities and Exchange Commission (the "SEC") under the Securities Exchange Act of 1934, as amended, the City will covenant and agree, solely for the benefit of the registered holders or beneficial owners from time to time of the outstanding Notes, in the resolution authorizing the issuance of the Notes and the Continuing Disclosure Certificate, to provide annual reports of specified information and notice of the occurrence of certain material events as hereinafter described (the "Undertakings"). The information to be provided on an annual basis, the events as to which notice is to be given, and a summary of other provisions of the Undertakings, including termination, amendment and remedies, are set forth as APPENDIX C to this Preliminary Official Statement.

Within the past five years, the City inadvertently failed to comply with certain of its previous continuing disclosure undertakings as follows: **[List findings here – Disclosure Counsel will not verify or opine upon compliance findings, but will assist in the drafting of language to describe findings provided by Issuer and Underwriters]**

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

Mark

AHLERS & COONEY P.C. CONFIDENTIALITY NOTICE: This email, and any attachments hereto, contains information which may be CONFIDENTIAL and/or ATTORNEY CLIENT PRIVILEGED. The information is intended to be for the use of the individual or entity named above. If you are not the intended recipient, please note that any unauthorized disclosure, copying, distribution or use of the information is prohibited. If you have received this electronic transmission in error, please return the e-mail to the sender and delete it from your computer.

MANDATORY SINKING FUND REDEMPTION

The Notes maturing on June 1, _____, (the "Term Notes") are subject to mandatory sinking fund redemption at 100% of the principal amount to be redeemed, plus interest accrued to the date of redemption as follows.

Mandatory Sinking Fund Payments – Term Notes

<u>Date</u>	<u>Amount</u>
June 1, 20__	\$ _____
June 1, 20__	\$ _____

BOOK ENTRY ONLY SYSTEM

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

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Notes (the "Securities"). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for each maturity of the Securities, in the aggregate principal amount of such issue, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC's records. The ownership interest of each actual purchaser of each Security ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

To facilitate subsequent transfers, all Securities deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Securities may wish to take

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Move to Next Page

Changes

certain steps to augment the transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Securities unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy). Redemption proceeds, distributions, and dividend payments on the Securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from Issuer or Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Securities at any time by giving reasonable notice to Issuer. Under such circumstances, in the event that a successor depository is not obtained, Security certificates are required to be printed and delivered. Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

LITIGATION

There is no litigation now pending or, to the knowledge of Officials of the Issuer, threatened which questions the validity of the Notes or of any proceedings of the Issuer taken with respect to the issuance or sale thereof.

LEGAL MATTERS

The Notes are subject to approval as to certain legal matters by Ahlers & Cooney, P.C., Des Moines, Iowa, as Bond Counsel. ~~Bond Counsel has not participated in the preparation of this Official Statement except for guidance concerning the sections regarding "TAX MATTERS and CONTINUING DISCLOSURE", and will not pass upon its accuracy, completeness, or sufficiency.~~ Bond Counsel has not examined nor attempted to examine or verify information concerning the filings made by or on behalf of the City with regard to any continuing disclosure undertaking, nor any of the financial or statistical statements, or data contained in this Official Statement, and will express no opinion with respect thereto.

with
Disclose
Counsel

Disclose Counsel

RATING

The City has requested a rating on the Notes from Standard & Poor's ("S&P"). Such rating reflects only the view of the rating agency and any explanation of the significance of such rating may only be obtained from the rating agency. There is no assurance that such ratings will continue for any period of time or that they will not be revised or withdrawn. Any revision or withdrawal of the rating may have an effect on the market price of the Notes.

Changes
Not subject to rule

CONTINUING DISCLOSURE

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

The principal amount of the Notes is less than \$1,000,000. The City hereby represents that it has not issued within the six months before the date of issuance of the Notes, and that it reasonably expects that it will not issue within six months after the date of issuance of the Notes, other securities of the City of substantially the same security and providing financing for the same general purpose or purposes as the Notes. Consequently, the Rule is inapplicable to the Notes, because the aggregate principal amount of the Notes and any other securities required to be integrated with the Notes under the Rule is less than \$1,000,000.

Currently, the City is compliant with its Disclosure Covenants. However, the City inadvertently failed to comply with previous continuing disclosure undertakings by failing to timely provide the required annual reports and notices of failure to file such information for fiscal years 2010, 2011, 2012, and 2013. The City has since provided the required annual reports, filed notice of failure to file, and hired a third party dissemination agent to assure timely compliance with all future filing with respect to the Notes and the City's other outstanding Obligations.

TAX MATTERS

Tax Exemptions and Related Considerations: Federal tax law contains a number of requirements and restrictions that apply to the Notes, including investment restrictions, periodic payments of arbitrage profits to the United States, requirements regarding the proper use of Note proceeds and facilities financed with Note proceeds, and certain other matters. The Issuer has covenanted to comply with all requirements that must be satisfied in order for the interest on the Notes to be excludable from gross income for federal income tax purposes. Failure to comply with certain of such covenants could cause interest on the Notes to become includable in gross income for federal income tax purposes retroactively to the date of issuance of the Notes.

Subject to compliance by the Issuer with certain covenants, in the opinion of Ahlers & Cooney, P.C., Bond Counsel, under present laws, interest on the Notes is excludable from gross income of the owners thereof for federal income tax purposes; and is not included as an item of tax preference in computing the federal alternative minimum tax imposed on individuals and corporations. However, with respect to corporations (as defined for federal Income tax purposes), such interest is included in adjusted current earnings for the purpose of determining the Federal alternative minimum tax imposed on such corporations.

The interest on the Notes is not exempt from present Iowa income taxes. Ownership of the Notes may result in other state and local tax consequences to certain taxpayers. Bond counsel expresses no opinion regarding any such collateral consequences arising with respect to the Notes. Prospective purchasers of the Notes should consult their tax advisors regarding the applicability of any such state and local taxes.

Prospective purchasers of the Notes should be aware that ownership of the Notes may result in collateral federal income tax consequences to certain taxpayers, including, without limitation, corporations subject to the branch profits tax, financial institutions, certain insurance companies, certain S corporations, individual recipients of Social Security or Railroad Retirement benefits and taxpayers who may be deemed to have incurred (or continued) indebtedness to purchase or carry tax-exempt obligations. Bond counsel will not express any opinion as to such collateral tax consequences. Prospective purchasers of the Notes should consult their tax advisors as to collateral federal income tax consequences.

Qualified Tax-Exempt Obligations: The Issuer intends to designate the Notes as "qualified tax-exempt obligations" under the exception provided in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), which affords banks and certain other financial institutions more favorable treatment of their deduction for interest expense than would otherwise be allowed under Section 265(b)(2) of the Code.

Tax Accounting Treatment of Discount and Premium on Certain Notes: The initial public offering price of certain Notes (the "Discount Notes") may be less than the amount payable on such Notes at maturity. An amount equal to the difference between the initial public offering price of Discount Notes (assuming that a substantial amount of the Discount Notes of that maturity are sold to the public at such price) and the amount payable at maturity constitutes original issue discount to the initial purchaser of such Discount Notes. Owners of Discount Notes should consult with their own tax advisors with respect to the determination of accrued original issue discount on Discount Notes for federal income tax purposes and with respect to the state and local tax consequences of owning and disposing of Discount Notes. It is possible that, under applicable provisions governing determination of state and local income taxes, accrued interest on Discount Notes may be deemed to be received in the year of accrual even though there will not be a corresponding cash payment.

Before Changes

PRELIMINARY OFFICIAL STATEMENT DATED JANUARY 6, 2015

Subject to compliance by the Issuer with certain covenants, in the opinion of Ahlers & Cooney, P.C., Bond Counsel, under present laws, interest on the Notes is excludable from gross income of the owners thereof for federal income tax purposes; and is not included as an item of tax preference in computing the federal alternative minimum tax imposed on individuals and corporations. However such interest is included for purposes of an adjustment used in determining the Federal alternative minimum tax for certain corporations. Interest on the Notes is not exempt from present Iowa income taxes. The Issuer intends to designate the Notes as "qualified tax exempt obligations." See "TAX MATTERS" herein.

New Issue

DTC Book Entry

Rating: S&P applied for

CITY OF CARTER LAKE, IOWA

\$775,000* General Obligation Capital Loan Notes, Series 2015A

DATED: March 5, 2015* (Date of Delivery)

DUE: June 1, as shown below

The General Obligation Capital Loan Notes, Series 2015A (the "Notes"), described above are issued as fully registered Notes in the denomination of \$5,000 or any integral multiple thereof and, when issued, will be registered in the name of Cede & Co., as Noteholder and nominee of the Depository Trust Company, New York, NY ("DTC"). DTC will act as securities depository for the Notes. Purchases of the Notes will be made in book-entry form. Purchasers of the Notes will not receive certificates representing their interest in the Notes purchased. So long as DTC or its nominee, Cede & Co., is the Noteholder, the principal of, premium, if any, and interest on the Notes will be paid by Bankers Trust Company, Des Moines, Iowa as Registrar and Paying Agent (the "Registrar"), or its successor, to DTC, or its nominee, Cede & Co. Disbursement of such payments to the Beneficial Owners is the responsibility of the DTC Participants as more fully described herein. Neither the Issuer nor the Registrar will have any responsibility or obligation to such DTC Participants, indirect participants or the persons for whom they act as nominee with respect to the Notes.

Interest on the Notes is payable on June 1 and December 1 in each year, beginning December 1, 2015 to the registered owners thereof. The Notes will mature on June 1 as set out below:

MATURITY SCHEDULE*

Year (June 1)	Amount	Interest Rate	Yield	CUSIP Base 146249**
2016	\$100,000	%		
2017	110,000	%		
2018	110,000	%		
2019	110,000	%		
2020	115,000	%		
2021	115,000	%		
2022	115,000	%		

The Notes are not subject to optional redemption prior to their maturity.

The Notes are being issued by the City of Carter Lake, Iowa (the "City" or "Issuer") pursuant to the provisions of Chapter 384 of the City Code of Iowa, as amended, and in conformity with a resolution of the City Council, to evidence the obligations of the City under a certain Loan Agreement in the principal amount of \$775,000* entered into for the purposes as more fully described herein. The Notes are general obligations of the City for which the City will pledge its power to levy direct ad valorem taxes for the repayment of the Notes. Taxes have been levied by the resolutions for the payment of the Notes and the Issuer is required by law to include in its annual tax levy the principal and interest coming due on the Notes to the extent the necessary funds are not provided from other sources.

The Notes are offered when, as and if issued by the Underwriter, subject to the approval of their legality by opinion of Ahlers & Cooney, P.C., Attorneys, Des Moines, Iowa whose opinion will be furnished at closing. It is expected that the Notes will be available for delivery through the facilities of DTC on or about March 5, 2015*.



D A DAVIDSON

D.A. Davidson & Co. member SIPC

*Preliminary, subject to change

**CUSIP numbers shown above have been assigned by a separate organization not affiliated with the Issuer. The Issuer has not selected nor is responsible for selecting the CUSIP numbers assigned to the Notes nor do they make any representation as to the correctness of such CUSIP numbers on the Notes or as indicated above.

This Preliminary Official Statement and the information contained herein are subject to completion, amendment or other change without notice. The Notes may not be sold nor may offers to buy be accepted prior to the time this Preliminary Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the applicable securities laws of any such jurisdiction.

REGARDING USE OF THIS OFFICIAL STATEMENT

NO DEALER, BROKER, SALESMAN OR OTHER PERSON HAS BEEN AUTHORIZED BY THE ISSUER OR THE UNDERWRITER TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS OFFICIAL STATEMENT, AND, IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY ANY OF THE FOREGOING. THIS OFFICIAL STATEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES OFFERED HEREBY BY ANY PERSON IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED OR IN WHICH THE PERSON MAKING SUCH OFFER OR SOLICITATION IS NOT QUALIFIED TO DO SO OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION. THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE ISSUER, DTC AND FROM OTHER SOURCES WHICH ARE BELIEVED TO BE RELIABLE BUT IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY, THE UNDERWRITER. THE INFORMATION AND EXPRESSIONS OF OPINION CONTAINED HEREIN ARE SUBJECT TO CHANGE WITHOUT NOTICE AND NEITHER THE DELIVERY OF THIS OFFICIAL STATEMENT NOR ANY SALE OF THE NOTES MADE HEREUNDER SHALL UNDER ANY CIRCUMSTANCES CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE ISSUER OR DTC SINCE THE DATE HEREOF.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE REVENUES AND SECURITY FOR THE NOTES, AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE NOTES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE. THE NOTES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE RESOLUTION BEEN QUALIFIED UNDER THE TRUST RESOLUTION ACT OF 1939, AS AMENDED.

Certain statements included or incorporated by reference in this Official Statement constitute "forward-looking statements" within the meaning of the United States Securities Exchange Act of 1934, as amended, and the United States Securities Act of 1933, as amended. Such statements are generally identifiable by the terminology used such as "plan," "expect," "estimate," "anticipate," "projected," "budget" or other similar words of similar import.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. NEITHER THE ISSUER NOR ANY OTHER PARTY PLANS TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN THEIR EXPECTATIONS, OR EVENTS, CONDITIONS OR CIRCUMSTANCES UPON WHICH SUCH STATEMENTS ARE BASED OCCUR.

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APPENDIX "A" – Independent Auditor's Report
APPENDIX "B" – Preliminary Legal Opinion

CITY OF CARTER LAKE, IOWA

CITY HALL

950 Locust Street
Carter Lake, IA 51510-1529
712/347-6320

CITY OFFICIALS

Gerald Waltrip, Mayor *Term Expires January 1, 2018*
Ed Aldmeyer, Council Member *Term Expires January 1, 2016*
Barb Hawkins, Council Member *Term Expires January 1, 2016*
Ronald Cumberledge, Council Member *Term Expires January 1, 2018*
Dave Huey, Council Member *Term Expires January 1, 2016*
Barb Melonis, Council Member *Term Expires January 1, 2018*

Doreen Mowery, City Clerk

Lisa Ruehle, Deputy Clerk

Joseph Thornton, City Attorney

UNDERWRITER

D.A. DAVIDSON & CO.
515 East Locust Street, Suite 200
Des Moines, Iowa 50309
515/471-2700

BOND & DISCLOSURE COUNSEL

AHLERS & COONEY, P.C.
100 Court Avenue, Suite 600
Des Moines, Iowa 50309
515/243-7611

PRELIMINARY OFFICIAL STATEMENT

CITY OF CARTER LAKE, IOWA
\$775,000* General Obligation Capital Loan Notes, Series 2015A

INTRODUCTION

This Official Statement, including the cover page and any and all appendices, is provided to set forth certain information with respect to the issuance of \$775,000* General Obligation Capital Loan Notes, Series 2015A (the "Notes"), of the City of Carter Lake, in Pottawattamie County, State of Iowa (the "City" or "Issuer"). None of the references to or summaries of the laws of the State of Iowa or any documents referred to in this Official Statement purport to be complete, and all such references are qualified in their entirety by reference to the complete provisions thereof.

DESCRIPTION

The Notes are dated March 5, 2015* and will be issued as fully registered Notes in the denomination of \$5,000 or any integral multiple thereof and, when issued, will be registered in the name of Cede & Co., as Noteholder and nominee of the Depository Trust Company, New York, NY ("DTC"). DTC will act as securities depository for the Notes. Purchases of the Notes will be made in book-entry form. Purchasers of the Notes will not receive certificates representing their interest in the Notes purchased. So long as DTC or its nominee, Cede & Co., is the Noteholder, the principal and interest on the Notes will be paid by Bankers Trust Company, Des Moines, Iowa as Registrar and Paying Agent (the "Registrar"), or its successor, to DTC or its nominee, Cede & Co. Disbursement of such payments to the Beneficial Owners is the responsibility of the DTC Participants as more fully described herein.

The Notes will bear interest from their date at such rates and mature on the dates and in the amounts set forth on the cover page hereof, said interest being payable December 1, 2015 and semiannually thereafter on the first day of June and December in each year until maturity or earlier redemption. Interest will be computed on the basis of a 360-day year of twelve 30-day months. Payments of principal and interest 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.

PURPOSE AND AUTHORITY

The Notes are being issued by the City pursuant to the provisions of Chapter 384 of the City Code of Iowa, as amended, and in conformity with a resolution of the City Council, to evidence the obligations of the City under a certain Loan Agreement in the principal amount of \$775,000* entered into for the purpose of providing funds to pay costs of equipping the Fire Department including the acquisition and equipping of a new fire truck and improving and equipping the existing fire station.

A special election was held on November 4, 2014 to authorize the City to undertake the above project. The results of the election were 613 "yes" votes and 343 "no" votes for a 64.12% approval.

SECURITY

The Notes are general obligations of the City for which the City will pledge its power to levy direct ad valorem taxes for the repayment of the Notes. Taxes have been levied by the resolutions for the payment of the Notes and the Issuer is required by law to include in its annual tax levy the principal and interest coming due on the Notes to the extent the necessary funds are not provided from other sources.

UNDERWRITING

The Underwriter has agreed to purchase the Notes from the Issuer at the price of \$_____ plus accrued interest. The Underwriter intends to offer the Notes to the public initially at the offering prices or bond yields as set forth on the cover page of this Official Statement, which may subsequently change without any requirement of public notice. The Underwriter may offer and sell the Notes to certain dealers at prices lower than the public offering prices.

OPTIONAL REDEMPTION

The Notes are not subject to optional redemption prior to their maturity.

MANDATORY SINKING FUND REDEMPTION

The Notes maturing on June 1, _____, (the "Term Notes") are subject to mandatory sinking fund redemption at 100% of the principal amount to be redeemed, plus interest accrued to the date of redemption as follows.

Mandatory Sinking Fund Payments – Term Notes

<u>Date</u>	<u>Amount</u>
June 1, 20__	\$ _____
June 1, 20__	\$ _____

BOOK ENTRY ONLY SYSTEM

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

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Notes (the "Securities"). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for each maturity of the Securities, in the aggregate principal amount of such issue, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC's records. The ownership interest of each actual purchaser of each Security ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

To facilitate subsequent transfers, all Securities deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Securities may wish to take

certain steps to augment the transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Securities unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy). Redemption proceeds, distributions, and dividend payments on the Securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from Issuer or Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Securities at any time by giving reasonable notice to Issuer. Under such circumstances, in the event that a successor depository is not obtained, Security certificates are required to be printed and delivered. Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

LITIGATION

There is no litigation now pending or, to the knowledge of Officials of the Issuer, threatened which questions the validity of the Notes or of any proceedings of the Issuer taken with respect to the issuance or sale thereof.

LEGAL MATTERS

The Notes are subject to approval as to certain legal matters by Ahlers & Cooney, P.C., Des Moines, Iowa, as Bond Counsel. Bond Counsel has not participated in the preparation of this Official Statement except for guidance concerning the sections regarding "TAX MATTERS and CONTINUING DISCLOSURE", and will not pass upon its accuracy, completeness, or sufficiency. Bond Counsel has not examined nor attempted to examine or verify information concerning the filings made by or on behalf of the City with regard to any continuing disclosure undertaking, nor any of the financial or statistical statements, or data contained in this Official Statement, and will express no opinion with respect thereto.

RATING

The City has requested a rating on the Notes from Standard & Poor's ("S&P"). Such rating reflects only the view of the rating agency and any explanation of the significance of such rating may only be obtained from the rating agency. There is no assurance that such ratings will continue for any period of time or that they will not be revised or withdrawn. Any revision or withdrawal of the rating may have an effect on the market price of the Notes.

CONTINUING DISCLOSURE

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

The principal amount of the Notes is less than \$1,000,000. The City hereby represents that it has not issued within the six months before the date of issuance of the Notes, and that it reasonably expects that it will not issue within six months after the date of issuance of the Notes, other securities of the City of substantially the same security and providing financing for the same general purpose or purposes as the Notes. Consequently, the Rule is inapplicable to the Notes, because the aggregate principal amount of the Notes and any other securities required to be integrated with the Notes under the Rule is less than \$1,000,000.

Currently, the City is compliant with its Disclosure Covenants. However, the City inadvertently failed to comply with previous continuing disclosure undertakings by failing to timely provide the required annual reports and notices of failure to file such information for fiscal years 2010, 2011, 2012, and 2013. The City has since provided the required annual reports, filed notice of failure to file, and hired a third party dissemination agent to assure timely compliance with all future filing with respect to the Notes and the City's other outstanding Obligations.

TAX MATTERS

Tax Exemptions and Related Considerations: Federal tax law contains a number of requirements and restrictions that apply to the Notes, including investment restrictions, periodic payments of arbitrage profits to the United States, requirements regarding the proper use of Note proceeds and facilities financed with Note proceeds, and certain other matters. The Issuer has covenanted to comply with all requirements that must be satisfied in order for the interest on the Notes to be excludable from gross income for federal income tax purposes. Failure to comply with certain of such covenants could cause interest on the Notes to become includable in gross income for federal income tax purposes retroactively to the date of issuance of the Notes.

Subject to compliance by the Issuer with certain covenants, in the opinion of Ahlers & Cooney, P.C., Bond Counsel, under present laws, interest on the Notes is excludable from gross income of the owners thereof for federal income tax purposes; and is not included as an item of tax preference in computing the federal alternative minimum tax imposed on individuals and corporations. However, with respect to corporations (as defined for federal Income tax purposes), such interest is included in adjusted current earnings for the purpose of determining the Federal alternative minimum tax imposed on such corporations.

The interest on the Notes is not exempt from present Iowa income taxes. Ownership of the Notes may result in other state and local tax consequences to certain taxpayers. Bond counsel expresses no opinion regarding any such collateral consequences arising with respect to the Notes. Prospective purchasers of the Notes should consult their tax advisors regarding the applicability of any such state and local taxes.

Prospective purchasers of the Notes should be aware that ownership of the Notes may result in collateral federal income tax consequences to certain taxpayers, including, without limitation, corporations subject to the branch profits tax, financial institutions, certain insurance companies, certain S corporations, individual recipients of Social Security or Railroad Retirement benefits and taxpayers who may be deemed to have incurred (or continued) indebtedness to purchase or carry tax-exempt obligations. Bond counsel will not express any opinion as to such collateral tax consequences. Prospective purchasers of the Notes should consult their tax advisors as to collateral federal income tax consequences.

Qualified Tax-Exempt Obligations: The Issuer intends to designate the Notes as "qualified tax-exempt obligations" under the exception provided in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), which affords banks and certain other financial institutions more favorable treatment of their deduction for interest expense than would otherwise be allowed under Section 265(b)(2) of the Code.

Tax Accounting Treatment of Discount and Premium on Certain Notes: The initial public offering price of certain Notes (the "Discount Notes") may be less than the amount payable on such Notes at maturity. An amount equal to the difference between the initial public offering price of Discount Notes (assuming that a substantial amount of the Discount Notes of that maturity are sold to the public at such price) and the amount payable at maturity constitutes original issue discount to the initial purchaser of such Discount Notes. Owners of Discount Notes should consult with their own tax advisors with respect to the determination of accrued original issue discount on Discount Notes for federal income tax purposes and with respect to the state and local tax consequences of owning and disposing of Discount Notes. It is possible that, under applicable provisions governing determination of state and local income taxes, accrued interest on Discount Notes may be deemed to be received in the year of accrual even though there will not be a corresponding cash payment.

The initial public offering price of certain Notes (“Premium Notes”) may be greater than the amount of such Notes at maturity. An amount equal to the difference between the initial public offering price of Premium Notes (assuming that a substantial amount of the Premium Notes of that maturity are sold to the public at such price) and the amount payable at maturity constitutes a premium to the initial purchaser of such Premium Notes. Purchasers of the Premium Notes should consult with their own tax advisors with respect to the determination of amortizable bond premium on Premium Notes for federal income tax purposes and with respect to the state and local tax consequences of owning and disposing of Premium Notes.

Related Tax Matters: The Internal Revenue Service (the “Service”) has an ongoing program of auditing tax-exempt obligations to determine whether, in the view of the Service, interest on such tax-exempt obligations is includable in the gross income of the owners thereof for federal income tax purposes. It cannot be predicted whether or not the Service will commence an audit of the Notes. If an audit is commenced, under current procedures the Service may treat the Issuer as a taxpayer and the noteholders may have no right to participate in such procedure. The commencement of an audit could adversely affect the market value and liquidity of the Notes until the audit is concluded, regardless of the ultimate outcome.

Payments of interest on, and proceeds of the sale, redemption or maturity of, tax-exempt obligations, including the Notes, are in certain cases required to be reported to the Service. Additionally, backup withholding may apply to any such payments to any Note owner who fails to provide an accurate Form W-9 Request for Taxpayer Identification Number and Certification, or a substantially identical form, or to any Note owner who is notified by the Service of a failure to report any interest or dividends required to be shown on federal income tax returns. The reporting and backup withholding requirements do not affect the excludability of such interest from gross income for federal tax purposes.

Current and future legislative proposals, including some that carry retroactive effective dates, if enacted into law, or clarification of the Code may cause interest on the Notes to be subject, directly or indirectly, to federal income taxation, or otherwise prevent owners of the Notes from realizing the full current benefit of the tax status of such interest. For example, Representative David Camp, Chair of the House Ways and Means Committee released draft legislation that would subject interest on the Bonds to a federal income tax at an effective rate of 10% or more for certain individuals, trusts and estates, and the Obama Administration proposed legislation that would limit the exclusion from gross income of interest on obligations like the Notes to some extent for taxpayers whose income is subject to higher marginal income tax rates. Other proposals have been made that could significantly reduce the benefit of, or otherwise affect, the exclusion from gross income of interest on obligations like the Notes. The introduction or enactment of any such legislative proposals or clarification of the Code may also affect, perhaps significantly, the market price for, or marketability of, the Notes. Prospective purchasers of the Notes should consult their own tax advisors regarding any pending or proposed tax legislation, as to which Bond Counsel expresses no opinion.

The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Notes, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any proposed or pending legislation, regulatory initiatives or litigation.

Enforcement: There is no trustee or similar person to monitor or enforce the terms of the resolution for issuance of the Notes. In the event of a default in the payment of principal of or interest on the Notes, there is no provision for acceleration of maturity of the principal of the Notes. Consequently, the remedies of the owners of the Notes (consisting primarily of an action in the nature of mandamus requiring the City and certain other public officials to perform the terms of the resolution for the Notes) may have to be enforced from year to year.

The owners of the Notes cannot foreclose on property within the boundaries of the City or sell such property in order to pay the debt service on the Notes. In addition, the enforceability of the rights and remedies of owners of the Notes may be subject to limitation as set forth in Bond Counsel’s opinion. The opinion will state, in part, that the obligations of the City with respect to the Notes may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors’ rights heretofore or hereafter enacted to the extent constitutionally applicable, and to the exercise of judicial discretion in appropriate cases.

Opinions

Bond Counsel’s opinion is not a guarantee of a result, or of the transaction on which the opinion is rendered, or of the future performance of parties to the transaction, but represents its legal judgment based upon its review of existing statutes, regulations, published rulings and court decisions and the representations and covenants of the Issuer described in this section. No ruling has been sought from the Service with respect to the matters addressed in the opinion of Bond Counsel and Bond Counsel’s opinion is not binding on the Service. Bond Counsel assumes no obligation to update its opinion after the issue date to reflect any further action, fact or circumstance, or change in law or interpretation, or otherwise.

THE ISSUER

Carter Lake, Iowa is located in western Iowa in Pottawattamie County. Carter Lake is the only Iowa community west of the Missouri River, and is surrounded on three sides by the City of Omaha, NE and on the fourth side by the city of Council Bluffs, IA. Carter Lake (approximately 2 square miles) is located adjacent to the Omaha/Eppley Airfield (Omaha's commercial airport).

The Omaha metropolitan area is ranked 60th in the nation in population area and is a major employment base, with 23 employers that employ over 1,000 each. Some of the largest include Offutt Air Force Base, First Data Card Services Group, Omaha Public Schools, University of Nebraska Medical Center, Mutual of Omaha companies, Methodist Health System, and Alegent Health/Bergen Mercy Medical Center.

Population trends are as follows:	<u>1990</u>	<u>2000</u>	<u>2010</u>
City of Carter Lake	3,200	3,248	3,785
Pottawattamie County	82,628	87,704	93,158
State of Iowa	2,776,755	2,926,324	3,046,355

Children within Carter Lake attend the Council Bluffs Community School District, and one of the district's twelve elementary schools is located in the community. Over 9,000 students attend its two high schools, two junior high schools and 12 elementary schools. The District population is 59,804.

BANKING

The City is currently served by American National Bank, a branch of Omaha, NE.

TAX COLLECTION TREND (All Funds)

<u>Levy Year</u>	<u>Collection Year</u>	<u>Amount Levied</u>	<u>Amount Collected*</u>	<u>Percent Collected</u>
2013	2014/15	\$1,634,136	\$ 913,808	(as of 12-31-2014)
2012	2013/14	\$1,639,398	\$1,585,241	96.70%
2011	2012/13	\$1,554,998	\$1,506,200	96.86%
2010	2011/12	\$1,491,674	\$1,474,827	98.87%
2009	2010/11	\$1,448,478	\$1,433,556	98.96%
2008	2009/10	\$1,328,493	\$1,306,808	98.36%
2007	2008/09	\$1,342,932	\$1,371,397	102.12%

* Including delinquent taxes, if any

NOTE: Information provided by City Clerk

SCHEDULE OF RECEIPTS AND DISBURSEMENTS (All Funds)

<u>Fiscal Year</u>	<u>Beginning Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Balance</u>
2014/15	\$3,491,681	\$ 2,827,714	\$3,169,240	(as of 12-18-2014)
2013/14	\$3,345,583	\$ 6,563,357	\$6,417,259	\$3,491,681
2012/13	\$2,500,771	\$ 6,997,414	\$6,152,600	\$3,345,583
2011/12	\$3,489,209	\$ 7,346,238	\$8,334,676	\$2,500,771
2010/11	\$4,992,360*	\$14,469,529	\$16,006,923	\$3,489,209
2009/10	\$2,802,903	\$ 9,230,061	\$7,040,608	\$4,992,356
2008/09	\$2,267,045	\$ 9,095,248	\$8,559,390	\$2,802,903

*Beginning Balance adjusted by Auditor \$342.43.

NOTE: Information provided by City Clerk

SCHEDULE OF RECEIPTS AND DISBURSEMENTS (General Fund)

Fiscal Year	Beginning Balance	Receipts	Disbursements	Ending Balance
2014/15	\$1,025,871	\$2,275,464	\$2,207,089	(as of 10-31-2014)
2013/14	\$ 723,665	\$2,179,924	\$1,877,718	\$1,025,871
2012/13	\$ 140,942	\$2,616,588	\$2,033,865	\$ 723,665
2011/12	\$ 632,529	\$2,359,763	\$2,851,350	\$ 140,942
2010/11	\$ 648,807	\$1,984,377	\$2,000,525	\$ 632,529
2009/10	\$ 697,528	\$1,924,446	\$1,973,167	\$ 648,807
2008/09	\$ 602,462	\$2,042,970	\$1,947,904	\$ 697,528

NOTE: Information provided by City Clerk

TAXABLE RETAIL SALES TREND

Year Ended June 30	City of Carter Lake		Pottawattamie County
	No. of Businesses	Retail Sales	Retail Sales
2014	54	\$22,362,779	\$1,143,624,875
2013	60	\$17,438,571	\$1,094,395,226
2012	58	\$16,228,777	\$1,103,978,385
2011	59	\$14,903,474	\$ 997,225,688
2010	64	\$15,964,724	\$1,002,616,112

SOURCE: Iowa Department of Revenue and Finance, Iowa Retail Sales and Use Tax Report.

CURRENT FUND BALANCES (As of October 31, 2014)

General Fund.....	\$ 1,379,037
Debt Service Fund.....	\$ 539,517
Employee Benefits	\$ 66,633
All Other Funds.....	\$ 1,574,871

NOTE: Information provided by City Clerk.

LEGISLATION – PROPERTY TAX MATTERS

During the 2013 legislative session, the Iowa General Assembly enacted Senate File 295 (the “Act”), which the Governor signed into law on June 12, 2013. Among other things, the Act (i) reduces the maximum annual taxable value growth percent, due to revaluation of existing residential and agricultural property, from the current 4% to 3%, (ii) assigns a “rollback” (the percentage of a property’s value that is subject to tax) to commercial, industrial and railroad property of 95% for the 2013 assessment year and 90% for the 2014 assessment year and all years thereafter, (iii) creates a new property tax classification for multi-residential properties (apartments, nursing homes, assisted living facilities and certain other rental property) that begins in the 2015 assessment year, and assigns a declining rollback percentage to such properties for each subsequent year until the residential rollback percentage is reached in the 2022 assessment year, after which the rollback percentage for such properties will be equal to the residential rollback percentage each assessment year, and (iv) exempts a specified portion of the assessed value of telecommunication properties.

The Act includes a standing appropriation to replace some of the tax revenues lost by local governments, including tax increment districts, resulting from the new rollback for commercial and industrial property. Prior to fiscal year 2018, the appropriation is a standing unlimited appropriation, but beginning in fiscal year 2018 the standing appropriation cannot exceed the actual 2017 appropriation amount. The appropriation does not replace losses to local governments resulting from the Act’s provisions that reduce the annual revaluation growth limit for residential and agricultural properties to 3% from 4%, the gradual transition for multi-residential properties from the commercial rollback percentage (100% of market value) to the residential rollback percentage (currently 53% of market value), or the reduction in the percentage of telecommunications property that is subject to taxation.

Given the wide scope of the statutory changes, and the State’s discretion in establishing the annual replacement amount that is appropriated each year commencing in fiscal 2018, the impact of the Act on the Issuer’s future property tax collections is uncertain and the Issuer has not attempted to quantify the financial impact of the Act’s provisions on the Issuer’s future operations. It has been projected by Moody’s Investor Service that local governments in Iowa are likely to experience modest reductions in property

tax revenues starting in fiscal 2015 as a result of the Act, with sizeable reductions possible starting in fiscal 2018. "(US Public Finance Weekly credit Outlook, May 30, 2013, Moody's Investor Services)." According to Moody's, local governments that may experience disproportionately higher revenue losses include regions that have a substantial commercial base, a large share of multi-residential developments (such as college towns), or significant amounts of telecommunications property.

Notwithstanding any decrease in property tax revenues that may result from the Act, Iowa Code section 76.2 provides that when an Iowa political subdivision issues general obligation bonds, "the governing authority of these political subdivisions before issuing bonds shall, by resolution, provide for the assessment of an annual levy upon all the taxable property in the political subdivision sufficient to pay the interest and principal of the bonds within a period named not exceeding twenty years. A certified copy of this resolution shall be filed with the county auditor or the auditors of the counties in which the political subdivision is located; and the filing shall make it a duty of the auditors to enter annually this levy for collection from the taxable property within the boundaries of the political subdivision until funds are realized to pay the bonds in full."

From time to time, other legislative proposals may be considered by the Iowa General Assembly that would, if enacted, alter or amend one or more of the property tax matters described in this Official Statement. It cannot be predicted whether or in what forms any of such proposals may be enacted, and there can be no assurance that such proposals will not apply to valuation, assessment or levy procedures for the levy of taxes by the Issuer.

VALUATION TREND

Valuation Year	Payable Fiscal Year	100% Actual Valuation	Taxable Valuation (With Rollback)	Taxable TIF Increment Valuation	Total Taxable Valuation
*2014	2015/16	\$203,065,990	\$121,335,305	\$11,140,028	\$132,475,333
2013	2014/15	\$202,231,031	\$121,327,553	\$11,533,097	\$132,860,650
2012	2013/14	\$200,481,678	\$120,922,633	\$11,250,423	\$132,173,056
2011	2012/13	\$199,921,488	\$113,762,303	\$15,529,375	\$129,291,678
2010	2011/12	\$212,028,513	\$105,768,317	\$28,873,978	\$134,642,295
2009	2010/11	\$212,016,638	\$103,539,758	\$28,787,533	\$132,327,291

The 100% actual valuations, before rollback and after reduction of military exemption, include ag land and buildings, TIF increment, and gas and electric utilities and are used for calculating debt capacity. The taxable valuations, with the rollback and after the reduction of military exemption, include gas and electric utilities, exclude ag land and buildings and exclude taxable TIF increment value, which is shown separately. Iowa cities certify operating levies against taxable value excluding TIF increment. However, debt service levies are certified against taxable value including TIF increment.

NOTE: Information provided by Iowa Department of Management.
 *2014 Valuations are due to be certified on July 1, 2015.

VALUATION BY PROPERTY CLASSIFICATION

The following table presents the January 1, 2013 100% Assessed and Taxable Valuations of the City by property classification (for Fiscal Year 2014/15 tax collection).

	100% Actual Value (1/1/13)	Taxable Value (1/1/13) (With Rollback)
Residential	\$144,369,529	\$78,537,718
Commercial	37,548,378	35,670,973
Industrial	3,920,935	3,724,889
Railroads	154,883	147,139
Utilities w/o Gas & Electric	<u>2,479,775</u>	<u>2,479,775</u>
Gross valuation	\$188,473,500	\$120,560,494
Less military exemption	<u>353,732</u>	<u>353,732</u>
Net valuation	\$188,119,768	\$120,206,762
TIF increment - (used to compute debt service levies and constitutional debt limit)	12,329,767	11,533,097
Taxed separately:		
Ag land	0	0
Ag buildings	0	0
Gas & Electric	1,781,496	1,120,791

NOTE: Information provided by Iowa Department of Management.

BREAKDOWN OF CITY TAX LEVY

Valuation Year:	2013	2012	2011	2010	2009
Collection Year:	<u>2014/15</u>	<u>2013/14</u>	<u>2012/13</u>	<u>2011/12</u>	<u>2010/11</u>
General	\$ 8.10000	\$ 8.10000	\$ 8.10000	\$ 8.10000	\$ 8.10000
Outside \$8.10	\$.59343	\$.67193	\$.68021	\$.69678	\$.67787
Emergency	\$.27000	\$.27000	\$.27000	\$.27000	\$.27000
Debt Service	\$ 1.10360	\$ 1.14263	\$ 1.20213	\$ 1.14944	\$ 1.16123
Employee Benefits	<u>\$ 3.29686</u>	<u>\$ 3.26655</u>	<u>\$ 3.25240</u>	<u>\$ 3.57323</u>	<u>\$ 3.45761</u>
Total Levy	\$ 13.36389	\$ 13.45111	\$ 13.50474	\$ 13.78945	\$ 13.66671
City Ag Land	\$.00000	\$.00000	\$.00000	\$.00000	\$.00000

NOTE: Levy information provided by The Department of Management-Local Budget Division.

TAX RATE PER \$1,000 OF TAXABLE VALUATION (Combined Levy for all Taxing Districts)

Valuation Year:	2013	2012	2011	2010	2009
Collection Year:	<u>2014/15</u>	<u>2013/14</u>	<u>2012/13</u>	<u>2011/12</u>	<u>2010/11</u>
City of Carter Lake	\$ 13.36389	\$ 13.45111	\$ 13.50474	\$ 13.78945	\$ 13.66671
Pottawattamie County	\$ 8.92475	\$ 7.66685	\$ 7.51800	\$ 7.37448	\$ 7.38996
Council Bluffs CSD	\$ 17.05765	\$ 17.15762	\$ 17.15764	\$ 18.58515	\$ 18.58644
County Assessor	\$.35978	\$.34467	\$.32500	\$.30404	\$.29270
Ag Extension	\$.28260	\$.26727	\$.25336	\$.22772	\$.22858
State (Bruc./T.B.)	\$.00330	\$.00330	\$.00330	\$.00340	\$.00340
Iowa Western C.C.	<u>\$ 1.15526</u>	<u>\$.98207</u>	<u>\$ 1.10184</u>	<u>\$.81035</u>	<u>\$.80838</u>
Total Levy	\$ 41.14723	\$ 39.87289	\$ 39.86388	\$ 41.09459	\$ 40.97617

NOTE: Levy information provided by The Department of Management-Local Budget Division.

LARGER TAXPAYERS BY VALUATION

Listed below are ten of the larger taxpayers in the City.

Taxpayer	Jan. 1, 2013 Taxable Valuation For FY 2014/15	Jan. 1, 2014 Taxable Valuation For FY 2015/16
S A R Associates LLC	\$5,153,751	\$4,882,500
Laguna Lakeside Park LLC	4,465,000	4,230,000
Fleetpark LLC	4,229,876	4,007,250
Slowey, Steven	3,325,000	3,150,001
Carter Lake Hospitality LLC	3,002,000	2,844,000
Mikel USA Inc	2,717,213	2,737,233
Owen Industries Inc	2,716,474	2,573,501
Wingate Warehouses LLC	2,185,000	2,070,001
Richard F. Owen Co LLC	2,023,152	1,916,672
Litdecker LTD	<u>1,900,000</u>	1,800,001
Total	\$31,717,466	

Top 10 as to % of total 2013 taxable valuation 23.87%

NOTE: Information provided by County Auditor

BUILDING PERMIT TREND

	<u>2013/14</u>	<u>2012/13</u>	<u>2011/12</u>	<u>2010/11</u>	<u>2009/10</u>
Commercial (1)					
Number of Permits	19	22	33	16	16
Valuation	\$42,692	\$2,571	\$5,936	\$17,915	\$32,397
Residential (2)					
Number of Permits	167	198	1,006	200	179
Valuation	\$14,827	\$40,852	\$29,893	\$17,523	\$26,111
Total Permits	188	220	1,039	216	195
Total Valuations	\$57,519	\$43,423	\$35,829	\$35,438	\$58,508

(1) Includes new, remodels and additions.

(2) Includes new, multi-family, remodels, garages and additions.

*Residential total permits for 2011/12 due to hail storm causing many new roofs and siding.

NOTE: Information provided by City Clerk

AGRICULTURE STATISTICS

	<u>Pottawattamie County</u>	<u>State of Iowa</u>
Number of Farms (2010)	1,150	92,400
Average Farm size, acres	426	338
Farmland values, per acre (2013)	\$8,716	\$8,296
Corn/grain: Acres harvested (2012)	251,000	13,700,000
Yield per acre	131.9	137.0
Production (000 bu.)	33,105	1,876,900
Soybeans: Acres harvested	188,200	9,300,000
Yield per acre	34.2	44.5
Production (000 bu.)	6,436	413,850

NOTE: Information provided by US Department of Agriculture and Farm Bureau.

UNEMPLOYMENT STATISTICS

<u>Year</u>	<u>Pottawattamie County</u>	<u>State of Iowa</u> ⁽²⁾
2014	4.1%	4.4%
2013	4.0%	4.6%
2012	4.5%	5.2%
2011	5.2%	5.8%
2010	5.3%	6.3%
2009	4.7%	6.0%
2008	4.2%	4.0%
2007	4.2%	3.4%

(1) Not seasonally adjusted annual average

(2) Seasonally adjusted annual average

Source: Iowa Workforce Development

PROPERTY VALUATIONS AND TAX COLLECTION PROCEDURES

All property subject to taxation is valued in compliance with State law every two years subject to an equalization action of the State Department of Revenue. All property except utility property is assessed at the local level. The State Department of Revenue assesses utility property.

The Assessor establishes the actual valuation (100%) as of January 1 in a calendar year for taxes payable in the succeeding fiscal year, i.e. valuations made in 2012 are for taxes payable in the fiscal year 2013/2014. The actual value of parcels is provided by the assessor to the county auditor who then determines the taxable value. The taxable value is computed by adjusting the actual value of various classes of real property by percentages (roll back rates) determined by the State Department of Revenue. The roll back percentages for residential property values for the years shown are:

<u>Fiscal Year</u>	<u>Percentage</u>
2014/15	54.4002%
2013/14	52.8166%
2012/13	50.7518%
2011/12	48.5299%
2010/11	48.9094%

PENSION AND RETIREMENT BENEFITS

The City contributes to the Iowa Public Employees Retirement System (IPERS) which is a cost-sharing multiple-employer defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits which are established by state statute to plan members and beneficiaries. IPERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to IPERS, P.O. Box 9117, Des Moines, Iowa, 50306-9117.

Most regular plan members are required to contribute 5.95% of their annual covered salary and the City is required to contribute 8.93% of covered salary. Certain employees in special risk occupations and the City contribute an actuarially determined contribution rate. Contribution requirements are established by State statute. The City's contribution to IPERS for the years ended June 30, 2014, 2013 and 2012, were \$120,912, \$124,789, and \$115,338, respectively, equal to the required contributions for each year.

NOTE: Information taken from the City's 2014 Audit.

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GENERAL OBLIGATION DEBT

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Principal Outstanding As of 3/1/2015</u>
7/08B	\$1,055,000	Refunding	6/21	\$ 835,000
12/10	\$3,520,000	Refunding	6/20	\$2,330,000
*2/15	\$ 775,000	Refunding	6/20	<u>\$ 775,000</u>
			Total	\$3,940,000

**Preliminary, subject to change*

General Obligation Debt Requirements (Preliminary)

<u>Period Ending</u>	<u>Current Outstanding G.O. Debt</u>		<u>GO Capital Loan Notes Series 2015A</u>		<u>Total Principal and Interest</u>
	<u>Outstanding Principal</u>	<u>Outstanding Interest</u>	<u>Outstanding Principal</u>	<u>Outstanding Interest</u>	
6-1-2015	\$ 540,000.00	\$ 89,247.50			\$ 629,247.50
6-1-2016	480,000.00	76,247.50	\$ 100,000.00	\$16,978.11	659,507.74
6-1-2017	485,000.00	64,060.00	110,000.00	10,970.00	656,005.00
6-1-2018	500,000.00	51,402.50	110,000.00	9,980.00	657,492.50
6-1-2019	510,000.00	37,502.50	110,000.00	8,605.00	652,405.00
6-1-2020	515,000.00	22,472.50	115,000.00	6,900.00	640,902.50
6-1-2021	<u>135,000.00</u>	<u>6,210.00</u>	115,000.00	4,830.00	247,930.00
6-1-2022			<u>115,000.00</u>	<u>2,530.00</u>	<u>104,720.00</u>
Total	\$3,165,000.00	\$347,142.50	\$775,000.00	\$60,793.11	\$4,347,935.61

DEBT LIMIT CALCULATION

The amount of general obligation debt a political subdivision of the State of Iowa can incur is controlled by constitutional debt limit which is an amount equal to 5% of the value of taxable property within its limits as ascertained by the last state and county tax lists. The Issuer's debt limit, based upon 2013 property valuations, is illustrated below:

Actual Valuation, 2013	\$	202,584,763.00
Less: Military Exemption		<u>353,732.00</u>
	\$	202,231,031.00
		<u>x .05</u>
Debt Limit	\$	10,111,552.00
Debt Applicable to Limit:		
General Obligation Notes/Bonds	\$3,940,000.00	
LOSST Bonds	<u>3,280,000.00</u>	<u>7,220,000.00</u>
Amount of Debt Capacity Remaining	\$	2,891,552.00
Percent of Debt Capacity Remaining		28.60%

FINANCIAL SUMMARY

City of Carter Lake, Iowa (as of March 1, 2015)

2013 100% Valuation	\$ 202,231,031.00
2013 Taxable Valuation	\$ 132,860,650.00
General Obligation Bonded Debt	\$ 3,940,000.00
Direct General Obligation Debt per Capita (3,785)	\$ 1,039.63
Total Direct and Overlapping General Obligation Debt per Capita	\$ 1,203.89
Ratio of Direct General Obligation Debt to 100% Valuation	1.95%
Ratio of Direct and Overlapping General Obligation Debt to 100% Valuation	2.25%
100% Valuation per Capita	\$ 53,429.60
Local Option Sales & Services Tax Revenue Bonds (counts against GO Debt Limit)	\$ 3,280,000.00
<i>Overlapping Debt:</i>	
Pottawattamie County	
2013 100% Valuation	\$ 8,136,311,694.00
2013 Taxable Valuation	\$ 4,667,320,274.00
General Obligation Bonded Debt	\$ 15,790,000.00
Percent allocable to City	2.85%
Amount allocable to City	\$ 450,015.00
City's share of Debt per Capita	\$ 118.89
Council Bluffs Community School District	
2013 100% Valuation	\$ 3,188,635,099.00
2013 Taxable Valuation	\$ 2,131,804,687.00
Bonded Debt	\$ 1,000,000.00
Percent allocable to City	6.23%
Amount allocable to City	\$ 62,300.00
City's share of Debt per Capita	\$ 16.46
Iowa Western Community College (Merged Area XIII)	
2013 100% Valuation	\$16,947,911,759.00
2013 Taxable Valuation	\$ 9,312,677,792.00
Bonded Debt:	
Industrial New Jobs Training Certificates	\$ 5,600,000.00 ⁽¹⁾
Capital Loan Notes	\$ 2,105,000.00 ⁽²⁾
General Obligation School Bonds	\$ 41,920,000.00
Percent Allocable to City	1.42%
Amount Allocable to City (exclusive of New Jobs Training Certificates)	\$ 109,411.00
City's Share of Debt per Capita	\$ 28.91

(1) The Certificates were issued to finance projects which provide education and training of workers for new or expanding industry in the Merged Area. While secured by an annual levy of a standby tax upon all taxable property in the Merged Area, the debt service is payable from revenues of the respective projects and the standby tax will be collected only in the event such revenues are insufficient. The Certificates are currently self-supporting.

(2) The Notes are payable from a levy of tax in an amount not to exceed 20¼¢ per \$1,000 of taxable valuation in any one year. Taxes collected pursuant to such levy are irrevocable pledged by the College to the payment of principal of and interest on the Notes.

CERTIFICATION

We have examined this Official Statement prepared on behalf of the City by D.A. Davidson & Co. Various school officials, city officials, county officials and other government and private sources have contributed to the data presented herein. While this information is not guaranteed as to accuracy, it has been carefully compiled and checked and, to the best of our knowledge and belief, it is true and correct in all material respects and does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made herein, in light of the circumstances under which they were made, not misleading.

Any statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates or projections will be realized.

City of Carter Lake, Iowa

/s/ Doreen Mowery
City Clerk

January 19, 2015

The City Council of the City of Carter Lake, State of Iowa, met in _____ session, in the Council Chambers, City Hall, 950 Locust Street, Carter Lake, Iowa, at _____ .M., on the above date. There were present Mayor _____, in the chair, and the following named Council Members:

Absent: _____

* * * * *

The Mayor announced that this was the time and place for the public hearing and meeting on the matter of the authorization of a Loan Agreement and the issuance of not to exceed \$3,550,000 General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, Series 2015B, in order to provide funds to pay the 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, for an essential corporate purpose, and that notice of the proposed action by the Council to institute proceedings for the authorization of the Loan Agreement and the issuance of the Notes had been published as provided by Section 423B.9(4), of the Code of Iowa.

The Mayor asked the Clerk whether any petition had been filed in the Clerk's Office, as contemplated in Section 423B.9(4) of the City Code of Iowa, and the Clerk reported that no such petition had been filed, requesting that the question of issuing General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, be submitted to the qualified electors of the City.

The Mayor then asked the Clerk whether any written objections had been filed by any City resident or property owner of the City resident, to the issuance of the Notes. The Clerk advised the Mayor and the Council that _____ written objections had been filed. The Mayor then called for oral objections to the issuance of the Notes and _____ were made. Whereupon, the Mayor declared the time for receiving oral and written objections to be closed.

(Attach here a summary of objections received or made, if any)

Whereupon, the Mayor declared the hearing on the authorization of entering into a Loan Agreement and the issuance of the Notes to be closed.

The Council then considered the proposed action and the extent of objections thereto.

Whereupon, Council Member _____ introduced and delivered to the Clerk the Resolution hereinafter set out entitled "RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO EXCEED \$3,550,000 GENERAL OBLIGATION LOCAL OPTION SALES AND SERVICES TAX REFUNDING CAPITAL LOAN NOTES, SERIES 2015B", and moved:

- that the Resolution be adopted.
- to ADJOURN and defer action on the Resolution and the proposal to institute proceedings for the issuance of notes to the meeting to be held at _____ .M. on the _____ day of _____, 2015, at this place.

Council Member _____ seconded the motion. The roll was called and the vote was,

AYES: _____

NAYS: _____

Whereupon, the Mayor declared the measure duly adopted.

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE
ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO
EXCEED \$3,550,000 GENERAL OBLIGATION LOCAL
OPTION SALES AND SERVICES TAX REFUNDING
CAPITAL LOAN NOTES, SERIES 2015B

WHEREAS, pursuant to notice published as required by law, the City Council has held a public meeting and hearing upon the proposal to institute proceedings for the authorization of a Loan Agreement and the issuance of not to exceed \$3,550,000 General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, Series 2015B, for the essential corporate purposes, in order to provide funds to pay the 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, and has considered the extent of objections received from

residents or property owners as to the proposed issuance of Notes, and no petition has been filed; and following action is now considered to be in the best interests of the City and residents thereof.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CARTER LAKE, STATE OF IOWA:

Section 1. That this Council does hereby institute proceedings and take additional action for the authorization and issuance in the manner required by law of not to exceed \$3,550,000 General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, Series 2015B, for the foregoing essential corporate purposes.

PASSED AND APPROVED this 19th day of January, 2015.

Mayor

ATTEST:

City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF POTTAWATTAMIE)

I, the undersigned City Clerk of the City of Carter Lake, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the corporate 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 public hearing 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 (a copy of the face sheet of the agenda being attached hereto) 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 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 _____, 2015.

City Clerk, City of Carter Lake, State of Iowa

(SEAL)

January 19, 2015

The City Council of the City of Carter Lake, State of Iowa, met in _____ session, in the Council Chambers, City Hall, 950 Locust Street, Carter Lake, Iowa, at _____ o'clock __.M., on the above date. There were present Mayor _____, in the chair, and the following named Council Members:

Absent: _____

* * * * *

Council Member _____ introduced the following Resolution entitled "RESOLUTION APPROVING THE PRELIMINARY OFFICIAL STATEMENT FOR \$3,380,000 (DOLLAR AMOUNT SUBJECT TO CHANGE) GENERAL OBLIGATION LOCAL OPTION SALES AND SERVICES TAX REFUNDING CAPITAL LOAN NOTES, SERIES 2015B," and moved its adoption. Council Member _____ seconded the Resolution to adopt. The roll was called and the vote was,

AYES: _____

NAYS: _____

Whereupon, the Mayor declared the resolution duly adopted as follows:

RESOLUTION APPROVING THE PRELIMINARY OFFICIAL STATEMENT FOR \$3,380,000 (DOLLAR AMOUNT SUBJECT TO CHANGE) GENERAL OBLIGATION LOCAL OPTION SALES AND SERVICES TAX REFUNDING CAPITAL LOAN NOTES, SERIES 2015B

WHEREAS, a preliminary form of Official Statement has been prepared for the purpose of offering \$3,380,000 (Dollar Amount Subject to Change) General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, Series 2015B; and

WHEREAS, it is appropriate that the form of the Preliminary Official Statement be approved and deemed final and, upon completion of the same, that the Preliminary Official Statement be used in connection with the offering of the Notes for sale;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CARTER LAKE, IOWA:

Section 1. The Preliminary Official Statement, in the form presented to this meeting, be and the same is hereby approved as to form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, subject to such revisions, corrections or modifications as the City Clerk, upon the advice of the City's Financial Consultant, shall determine to be appropriate, and is authorized to be distributed thereafter in connection with the offering of the Notes for sale.

PASSED AND APPROVED this 19th day of January, 2015.

Mayor

ATTEST:

City Clerk

Doreen Mowery

\$ 3,380,000 - Refinance Lost

From: R. Mark Cory [rcory@ahlerslaw.com]
Sent: Friday, January 16, 2015 2:06 PM
To: Doreen Mowery; jdthornton@smithpeterson.com
Cc: Scott Stevenson (sstevenson@dadco.com); Monell Crawford (mcrawford@dadco.com); Cathy Mayer
Subject: Carter Lake: \$775,000 GO CLN, \$3,380,000 GO LOSST CLN
Attachments: Carter Lake 2015A_001.pdf; Carter Lake 2015B_001.pdf

Good afternoon,

Due to the "rush" request for comments following our due diligence, I will provide our review of the POS via e-mail.

Attached please find our mark-ups/comments on initial draft of the preliminary official statement for these transactions. (For the 15A statement, please make the same changes in "Litigation" as are made to the 15B statement after information has been gathered by the city). Please note that we are sending these comments prior to receiving some of the requested diligence items, and thus may change in a significant manner based on the review of the various diligence materials. In addition, the drafts provided to us contain several tables and paragraphs with either blanks or tentative information. These will require completion and/or correction, as applicable.

For the advance refunding issue, Continuing Disclosure language will be required.

We suggest the following:

"In order to permit bidders for the Notes and other Participating Underwriters in the primary offering of the Bonds to comply with paragraph (b)(5) of Rule 15c2-12 promulgated by the Securities and Exchange Commission (the "SEC") under the Securities Exchange Act of 1934, as amended, the City will covenant and agree, solely for the benefit of the registered holders or beneficial owners from time to time of the outstanding Notes, in the resolution authorizing the issuance of the Notes and the Continuing Disclosure Certificate, to provide annual reports of specified information and notice of the occurrence of certain material events as hereinafter described (the "Undertakings"). The information to be provided on an annual basis, the events as to which notice is to be given, and a summary of other provisions of the Undertakings, including termination, amendment and remedies, are set forth as APPENDIX C to this Preliminary Official Statement.

Within the past five years, the City inadvertently failed to comply with certain of its previous continuing disclosure undertakings as follows: **[List findings here – Disclosure Counsel will not verify or opine upon compliance findings, but will assist in the drafting of language to describe findings provided by Issuer and Underwriters]**

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

Mark

AHLERS & COONEY P.C. CONFIDENTIALITY NOTICE: This email, and any attachments hereto, contains information which may be CONFIDENTIAL and/or ATTORNEY CLIENT PRIVILEGED. The information is intended to be for the use of the individual or entity named above. If you are not the intended recipient, please note that any unauthorized disclosure, copying, distribution or use of the information is prohibited. If you have received this electronic transmission in error, please return the e-mail to the sender and delete it from your computer.

Changes

PRELIMINARY OFFICIAL STATEMENT DATED JANUARY 14, 2015

New Issue/DTC Book Entry

Rating: S&P Applied For

Assuming compliance with certain covenants, in the opinion of Ahlers & Cooney, P.C., Bond Counsel, under present law and assuming continued compliance with the requirements of the Internal Revenue Code of 1986, as amended (the "Code"). i) interest on the Notes is excluded from gross income for federal income tax purposes and ii) interest on the Notes is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; however, with respect to corporations (as defined for federal income tax purposes), such interest is included in adjusted current earnings for the purpose of determining the alternative minimum tax imposed on such corporations. The Notes will be designated as "qualified tax-exempt obligations". See "TAX MATTERS" herein for a more detailed discussion.

CITY OF CARTER LAKE, IOWA

\$3,380,000* General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, Series 2015B

Dated: Date of Delivery June 1, 2015*

Due: June 1, as shown below

The General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, Series 2015B (the "Notes"), described above are issued as fully registered Notes in the denomination of \$5,000 or any integral multiple thereof and, when issued, will be registered in the name of Cede & Co., as Noteholder and nominee of the Depository Trust Company, New York, NY ("DTC"). DTC will act as securities depository for the Notes. Purchases of the Notes will be made in book-entry form. Purchasers of the Notes will not receive certificates representing their interest in the Notes purchased. So long as DTC or its nominee, Cede & Co., is the Noteholder, the principal of, premium, if any, and interest on the Notes will be paid by Bankers Trust Company, Des Moines, Iowa as Registrar and Paying Agent (the "Registrar"), or its successor, to DTC, or its nominee, Cede & Co. Disbursement of such payments to the Beneficial Owners is the responsibility of the DTC Participants as more fully described herein. Neither the Issuer nor the Registrar will have any responsibility or obligation to such DTC Participants, indirect participants or the persons for whom they act as nominee with respect to the Notes.

Interest on the Notes is payable on June 1 and December 1 in each year, beginning December 1, 2015 to the registered owners thereof.

The Notes will mature June 1 in the years and amounts as follows:

Year (June 1)	Amount	Interest Rate	Price	Cusip Base 146249**	Year (June 1)	Amount	Interest Rate	Price	Cusip Base 146249**
2016	\$130,000				2026	\$165,000			
2017	135,000				2027	170,000			
2018	135,000				2028	175,000			
2019	140,000				2029	185,000			
2020	140,000				2030	190,000			
2021	145,000				2031	195,000			
2022	150,000				2032	200,000			
2023	155,000				2033	210,000			
2024	160,000				2034	215,000			
2025	160,000				2035	225,000			

Cannot go past Feb 2034

Notes maturing after June 1, 2023 may be called for 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, at par plus accrued interest to date of call.

The Notes are being issued pursuant to Chapter 423B of the Code of Iowa and resolutions to be adopted by the City Council of the City of Carter Lake, Iowa (the "City"). The Notes are being issued to defeasance advance refund on June 1, 2018, the entire amount of the maturities due in 2016 through 2038 (in the amount of \$3,225,000) of the outstanding Local Option Sales Tax Bonds, Series 2008, dated July 1, 2008 (the "Series 2008 Bonds"). The Notes are issued in evidence of the City's obligations under the Loan Agreement. The Notes are general obligations of the City, payable in the first instance from the proceeds of a local option sales and services tax authorized and enacted under Chapter 423B of the Code of Iowa and, if not so paid, from taxes required to be levied against all of the taxable property within the City, without limitation as to rate or amount. A portion of the proceeds of the Notes will be applied toward the expense of the refunding and to establish an escrow account to be held by Bankers Trust Company, Des Moines, Iowa. Amounts in the escrow account will be invested in non-callable United States Treasury securities, which will mature in such amounts and at such times necessary to (i) pay interest due on the Notes to and including June 1, 2016; and (ii) prepay the principal amount of the Series 2008 Bonds called for redemption on June 1, 2018.

principal and interest



PiperJaffray

to and including June 1, 2038 which will Series 2008 Bonds to and including June 1, 2018;

* Preliminary; subject to change.

**CUSIP numbers shown above have been assigned by a separate organization not affiliated with the Issuer. The Issuer has not selected nor is responsible for selecting the CUSIP numbers assigned to the Notes nor do they make any representation as to the correctness of such CUSIP numbers on the Notes or as indicated above.

This Preliminary Official Statement and the information contained herein are subject to completion, amendment or other change without notice. The Notes may not be sold nor may offers to buy be accepted prior to the time the Preliminary Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Notes in any jurisdiction in which such sale is unlawful prior to registration or qualification under the applicable securities laws of any such jurisdiction.

PRELIMINARY OFFICIAL STATEMENT
CITY OF CARTER LAKE, IOWA

\$3,380,000* General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, Series 2015B

INTRODUCTION

This Official Statement, including the cover page and any and all appendices, is provided to set forth certain information with respect to the issuance of \$3,380,000* General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, Series 2015B (the "Notes"), of the City of Carter Lake, in Pottawattamie County, State of Iowa (the "City" or "Issuer"). None of the references to or summaries of the laws of the State of Iowa or any documents referred to in this Official Statement purport to be complete, and all such references are qualified in their entirety by reference to the complete provisions thereof.

DESCRIPTION

The Notes are dated June 1, 2015* and will be issued as fully registered Notes in the denomination of \$5,000 or any integral multiple thereof and, when issued, will be registered in the name of Cede & Co., as Noteholder and nominee of the Depository Trust Company, New York, NY ("DTC"). DTC will act as securities depository for the Notes. Purchases of the Notes will be made in book-entry form. Purchasers of the Notes will not receive certificates representing their interest in the Notes purchased. So long as DTC or its nominee, Cede & Co., is the Noteholder, the principal and interest on the Notes will be paid by Bankers Trust Company, Des Moines, Iowa as Registrar and Paying Agent (the "Registrar"), or its successor, to DTC or its nominee, Cede & Co. Disbursement of such payments to the Beneficial Owners is the responsibility of the DTC Participants as more fully described herein.

The Notes will bear interest from their date at such rates and mature on the dates and in the amounts set forth on the cover page hereof, said interest being payable December 1, 2015 and semiannually thereafter on the first day of June and December in each year until maturity or earlier redemption. Interest will be computed on the basis of a 360-day year of twelve 30-day months. Payments of principal and interest 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.

PURPOSE AND AUTHORITY

The Notes are being issued pursuant to Chapter 423B of the Code of Iowa and resolutions to be adopted by the City Council of the City of Carter Lake, Iowa (the "City"). The Notes are being issued to defeasance advance refund on ~~June 1, 2018, the entire amount of the maturities due in 2016 through 2038 (in the amount of \$3,225,000) of the~~ outstanding Local Option Sales Tax Bonds, Series 2008, dated July 1, 2008 (the "Series 2008 Bonds"). The Notes are issued in evidence of the City's obligations under the Loan Agreement. A portion of the proceeds of the Notes will be applied toward the expense of the refunding and to establish an escrow account to be held by Bankers Trust Company, Des Moines, Iowa. Amounts in the escrow account will be invested in non-callable United States Treasury securities, which will mature in such amounts and at such times necessary to (i) ~~pay interest due on the Notes to and including June 1, 2016; and (ii) prepay the principal amount of the Series 2008 Bonds called for redemption on June 1, 2018.~~

See pg 1

<u>Name of Issue to be Refunded</u>	<u>Call Date</u>	<u>Call Price</u>	<u>Maturities to be Refunded</u>	<u>Principal Amount</u>	<u>Coupon</u>
Series 2008 Bonds	-----	-----	**June 1, 2016	\$ 80,000	4.500%
Defeasance Advance	-----	-----	**June 1, 2017	80,000	4.500%
Refunding	-----	-----	**June 1, 2018	85,000	4.625%
	June 1, 2018	100.000	*June 1, 2021	285,000	4.750%
	June 1, 2018	100.000	*June 1, 2024	330,000	4.875%
	June 1, 2018	100.000	*June 1, 2028	515,000	5.125%
	June 1, 2018	100.000	**June 1, 2029	145,000	5.125%
	June 1, 2018	100.000	*June 1, 2036	1,255,000	5.250%
	June 1, 2018	100.000	*June 1, 2038	450,000	5.500%
			Total	\$3,225,000	

*Term Notes
 **Serial Notes

①

The Notes are general obligations of the City, payable in the first instance from the proceeds of a local option sales and services tax (the "Local Option Tax") authorized and enacted pursuant to Chapter 423B of the Code of Iowa and, if not so paid, from taxes required to be levied against all of the taxable property within the City, without limitation as to rate or amount. The Local Option Tax will be applied each year to abate the required debt service levy, which will be reduced accordingly, and it is anticipated that 100% of the annual principal and interest due on the Notes will be paid from the Local Option Tax.

On _____, the residents of the City voted in a City-wide election to approve the implementation of a local sales and services tax ("Local Option Tax") to be effective _____ with a sunset date of _____. The Local Option Tax is in the amount of 1% and is imposed generally on the same basis as the State of Iowa's sales and services tax. A Local Option Tax must be collected by all persons required to collect State gross receipt taxes within the area of the county in which the tax is imposed. Distribution of the Local Option Tax is made by the State Director of Revenue and Finance and is calculated by a formula that considers population and tax levied dollars of the entities currently collecting the tax. _____ percent of revenues derived from the Local Option Tax are to be allocated for the purpose of the Notes (the "Designated Portion").

Tables included in this Official Statement show the number of businesses in Pottawattamie County, and taxable retail sales within the City and Pottawattamie County for the last five years, as well as the historical and projected Local Option Tax collections that are allocated to the City. The City's Local Option Taxes collections, per the Iowa Department of Revenue for the year ended June 30, 2014 was \$ _____. The City's projected Local Option Sales Taxes for year ending June 30, 2015 is \$ _____. The Designated Portion of Local Option tax collections paid to the City for the year ended June 30, 2014 was \$ _____. The maximum annual debt service of the Notes is \$ _____ which produces a debt service coverage ratio of _____ times, based on the Designated Portion of the 2013-14 Local Option Sales Taxes.

SECURITY AND SOURCE OF PAYMENT FOR THE NOTES

Pursuant to the Note Resolution and the Act, the Notes and the interest thereon are ~~general obligations of the City, and all taxable property within the corporate boundaries of the City is subject to the levy of taxes to pay the principal of and interest on the Notes without constitutional or statutory limitation as to rate or amount. The City expects to pay debt service on the Notes from the local option sales and services tax authorized and enacted pursuant to Chapter 423B of the Code of Iowa, as amended, and as adopted by the Board of Supervisors of Pottawattamie County, Iowa.~~

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

For the purpose of providing for the levy and collection of a direct annual tax sufficient to pay the principal of and interest on the Notes as the same become due, the Note Resolution provides for the levy of a tax sufficient for that purpose, on all the taxable property in the City in each of the years while the Notes are outstanding. The Issuer shall file a certified copy of the Note Resolution with the County Auditor, pursuant to which the County Auditor is instructed to enter for collection and assess the tax authorized. When annually entering such taxes for collection, the County Auditor shall include the same as a part of the tax levy for Debt Service Fund purposes of the City and when collected, the proceeds of the taxes shall be converted into the Debt Service Fund of the City and set aside therein as a special account to be used solely and only for the payment of the principal of and interest on the Notes and for no other purpose whatsoever.

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

Local Option Sales and Services Tax

The City expects that the ~~debt service on the Notes will be paid from the local option sales and services tax ("LOST Tax") authorized and enacted pursuant to Chapter 423B of the Code of Iowa, as amended, and as adopted by the Board of Supervisors of Pottawattamie County. If the City's proceeds from the LOST Tax are not sufficient, the Notes are payable from ad valorem taxes and all taxable property within the boundaries of the City is subject to the levy of taxes to pay the principal of and interest on the Notes, as the same become due, without constitutional or statutory limitation as to rate or amount.~~

Historic LOST Tax Collections

Shown below are the actual LOST tax collections, for fiscal year ended June 30, by the City for the last five years of the tax:

<u>YEAR</u>	<u>GROSS AMOUNT</u>	<u>DESIGNATED PORTION</u>
2013/14	\$470,674	
2012/13	\$453,673	
2011/12	\$424,299	
2010/11	\$411,880	
2009/10	\$348,198	

SOURCE: City Audits

transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations.

DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC's records. The ownership interest of each actual purchaser of each Security ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

To facilitate subsequent transfers, all Securities deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to ✓

to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Securities may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Securities unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy). Redemption proceeds, distributions, and dividend payments on the Securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from Issuer or Agent, on payable date in accordance with their respective holdings

shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Securities at any time by giving reasonable notice to Issuer. Under such circumstances, in the event that a successor depository is not obtained, Security certificates are required to be printed and delivered. Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

LITIGATION

From City - lawsuit and DNR monitoring obligation

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

DEBT PAYMENT HISTORY

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

LEGAL MATTERS

and Disclosure Counsel, but

The Notes are subject to approval as to certain legal matters by Ahlers & Cooney, P.C., Des Moines, Iowa, as Bond Counsel. ~~Bond Counsel has not participated in the preparation of this Official Statement except for guidance concerning the sections regarding "TAX MATTERS and CONTINUING DISCLOSURE", and will not pass upon its accuracy, completeness, or sufficiency. Bond Counsel has not examined nor attempted to examine or verify information concerning the filings made by or on behalf of the City with regard to any continuing disclosure undertaking, nor any of the financial or statistical statements, or data contained in this Official Statement, and will express no opinion with respect thereto.~~

RATING

The City has requested a rating on the Notes from Standard & Poor's ("S&P"). Such rating reflects only the view of the rating agency and any explanation of the significance of such rating may only be obtained from the rating agency. There is no assurance that such ratings will continue for any period of time or that they will not be revised or withdrawn. Any revision or withdrawal of the rating may have an effect on the market price of the Notes.

CONTINUING DISCLOSURE

In accordance with the Securities and Exchange Commission Rule 15c2-12 (the "Rule"), on the date of issuance and delivery of the Notes, the City will execute and deliver a Continuing Disclosure Certificate (the "Undertaking") pursuant to which the City will undertake to comply with the Rule by agreeing to send certain annual financial information and operating data and notices of certain events to the Electronic Municipal Market Access facility (EMMA) operated by the Municipal Securities Rulemaking Board (<http://emma.msrb.org/>). The form of the Undertaking is attached as Appendix C to this Official Statement.

A failure by the City to comply with the Undertaking will not constitute an event of default under the City's resolution authorizing the issuance of the Notes, although any Bondholder may seek any available remedy at law or in equity to cause the City to comply with its obligations under the Undertaking. Any such failure must be reported in accordance with the Rule and must be considered by any broker, dealer or municipal securities dealer before recommending the purchase or sale of the Notes in the secondary market. Consequently, such a failure may adversely affect the transferability and liquidity of the Notes and their market price.

③ From Issuer and Underwriters

Currently, the City is compliant with its Disclosure Covenants. However, the City inadvertently failed to comply with previous continuing disclosure undertakings by failing to timely provide the required annual reports and notices of failure to file such information for fiscal years 2010, 2011, 2012, and 2013. The City has since provided the required annual reports, filed notice of failure to file, and hired a third party dissemination agent to assure timely compliance with all future filing with respect to the Notes and the City's other outstanding Obligations.

TAX MATTERS

Tax Exemptions and Related Considerations: Federal tax law contains a number of requirements and restrictions that apply to the Notes, including investment restrictions, periodic payments of arbitrage profits to the United States, requirements regarding the proper use of Note proceeds and facilities financed with Note proceeds, and certain other matters. The Issuer has covenanted to comply with all requirements that must be satisfied in order for the interest on the Notes to be excludable from gross income for federal income tax purposes. Failure to comply with certain of such covenants could cause interest on the Notes to become includable in gross income for federal income tax purposes retroactively to the date of issuance of the Notes.

Subject to compliance by the Issuer with certain covenants, in the opinion of Ahlers & Cooney, P.C., Bond Counsel, under present laws, interest on the Notes is excludable from gross income of the owners thereof for federal income tax purposes; and is not included as an item of tax preference in computing the federal alternative minimum tax imposed on individuals and corporations. However, with respect to corporations (as defined for federal Income tax purposes), such interest is included in adjusted current earnings for the purpose of determining the Federal alternative minimum tax imposed on such corporations.

The interest on the Notes is not exempt from present Iowa income taxes. Ownership of the Notes may result in other state and local tax consequences to certain taxpayers. Bond counsel expresses no opinion regarding any such collateral consequences arising with respect to the Notes. Prospective purchasers of the Notes should consult their tax advisors regarding the applicability of any such state and local taxes.

Prospective purchasers of the Notes should be aware that ownership of the Notes may result in collateral federal income tax consequences to certain taxpayers, including, without limitation, corporations subject to the branch profits tax, financial institutions, certain insurance companies, certain S corporations, individual recipients of Social Security or Railroad Retirement benefits and taxpayers who may be deemed to have incurred (or continued) indebtedness to purchase or carry tax-exempt obligations. Bond counsel will not express any opinion as to such collateral tax consequences. Prospective purchasers of the Notes should consult their tax advisors as to collateral federal income tax consequences.

Qualified Tax-Exempt Obligations: The Issuer intends to designate the Notes as "qualified tax-exempt obligations" under the exception provided in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), which affords banks and certain other financial institutions more favorable treatment of their deduction for interest expense than would otherwise be allowed under Section 265(b)(2) of the Code.

Tax Accounting Treatment of Discount and Premium on Certain Notes: The initial public offering price of certain Notes (the "Discount Notes") may be less than the amount payable on such Notes at maturity. An amount equal to the difference between the initial public offering price of Discount Notes (assuming that a substantial amount of the Discount Notes of that maturity are sold to the public at such price) and the amount payable at maturity constitutes original issue discount to the initial purchaser of such Discount Notes. Owners of Discount Notes should consult with their own tax advisors with respect to the determination of accrued original issue discount on Discount Notes for federal income tax purposes and with respect to the state and local tax consequences of owning and disposing of Discount Notes. It is possible that, under applicable provisions governing determination of state and local income taxes, accrued interest on Discount Notes may be deemed to be received in the year of accrual even though there will not be a corresponding cash payment.

Before Changes

PRELIMINARY OFFICIAL STATEMENT DATED JANUARY 14, 2015

New Issue/DTC Book Entry

Rating: S&P Applied For

Assuming compliance with certain covenants, in the opinion of Ahlers & Cooney, P.C., Bond Counsel, under present law and assuming continued compliance with the requirements of the Internal Revenue Code of 1986, as amended (the "Code"), i) interest on the Notes is excluded from gross income for federal income tax purposes and ii) interest on the Notes is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; however, with respect to corporations (as defined for federal income tax purposes), such interest is included in adjusted current earnings for the purpose of determining the alternative minimum tax imposed on such corporations. The Notes will be designated as "qualified tax-exempt obligations". See "TAX MATTERS" herein for a more detailed discussion.

CITY OF CARTER LAKE, IOWA

\$3,380,000* General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, Series 2015B

Dated: Date of Delivery June 1, 2015*

Due: June 1, as shown below

The General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, Series 2015B (the "Notes"), described above are issued as fully registered Notes in the denomination of \$5,000 or any integral multiple thereof and, when issued, will be registered in the name of Cede & Co., as Noteholder and nominee of the Depository Trust Company, New York, NY ("DTC"). DTC will act as securities depository for the Notes. Purchases of the Notes will be made in book-entry form. Purchasers of the Notes will not receive certificates representing their interest in the Notes purchased. So long as DTC or its nominee, Cede & Co., is the Noteholder, the principal of, premium, if any, and interest on the Notes will be paid by Bankers Trust Company, Des Moines, Iowa as Registrar and Paying Agent (the "Registrar"), or its successor, to DTC, or its nominee, Cede & Co. Disbursement of such payments to the Beneficial Owners is the responsibility of the DTC Participants as more fully described herein. Neither the Issuer nor the Registrar will have any responsibility or obligation to such DTC Participants, indirect participants or the persons for whom they act as nominee with respect to the Notes.

Interest on the Notes is payable on June 1 and December 1 in each year, beginning December 1, 2015 to the registered owners thereof.

The Notes will mature June 1 in the years and amounts as follows:

<u>Year</u> <u>(June 1)</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Price</u>	<u>Cusip</u> <u>Base 146249**</u>	<u>Year</u> <u>(June 1)</u>	<u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Price</u>	<u>Cusip</u> <u>Base 146249**</u>
2016	\$130,000				2026	\$165,000			
2017	135,000				2027	170,000			
2018	135,000				2028	175,000			
2019	140,000				2029	185,000			
2020	140,000				2030	190,000			
2021	145,000				2031	195,000			
2022	150,000				2032	200,000			
2023	155,000				2033	210,000			
2024	160,000				2034	215,000			
2025	160,000				2035	225,000			

Notes maturing after June 1, 2023 may be called for 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, at par plus accrued interest to date of call.

The Notes are being issued pursuant to Chapter 423B of the Code of Iowa and resolutions to be adopted by the City Council of the City of Carter Lake, Iowa (the "City"). The Notes are being issued to defeasance advance refund on June 1, 2018, the entire amount of the maturities due in 2016 through 2038 (in the amount of \$3,225,000) of the outstanding Local Option Sales Tax Bonds, Series 2008, dated July 1, 2008 (the "Series 2008 Bonds"). The Notes are issued in evidence of the City's obligations under the Loan Agreement. The Notes are general obligations of the City, payable in the first instance from the proceeds of a local option sales and services tax authorized and enacted under Chapter 423B of the Code of Iowa and, if not so paid, from taxes required to be levied against all of the taxable property within the City, without limitation as to rate or amount. A portion of the proceeds of the Notes will be applied toward the expense of the refunding and to establish an escrow account to be held by Bankers Trust Company, Des Moines, Iowa. Amounts in the escrow account will be invested in non-callable United States Treasury securities, which will mature in such amounts and at such times necessary to (i) pay interest due on the Notes to and including June 1, 2016; and (ii) prepay the principal amount of the Series 2008 Bonds called for redemption on June 1, 2018.



PiperJaffray

* Preliminary; subject to change.

**CUSIP numbers shown above have been assigned by a separate organization not affiliated with the Issuer. The Issuer has not selected nor is responsible for selecting the CUSIP numbers assigned to the Notes nor do they make any representation as to the correctness of such CUSIP numbers on the Notes or as indicated above.

This Preliminary Official Statement and the information contained herein are subject to completion, amendment or other change without notice. The Notes may not be sold nor may offers to buy be accepted prior to the time the Preliminary Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the applicable securities laws of any such jurisdiction.

REGARDING USE OF THIS OFFICIAL STATEMENT

NO DEALER, BROKER, SALESMAN OR OTHER PERSON HAS BEEN AUTHORIZED BY THE ISSUER OR THE UNDERWRITER TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS OFFICIAL STATEMENT, AND, IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY ANY OF THE FOREGOING. THIS OFFICIAL STATEMENT DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES OFFERED HEREBY BY ANY PERSON IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT AUTHORIZED OR IN WHICH THE PERSON MAKING SUCH OFFER OR SOLICITATION IS NOT QUALIFIED TO DO SO OR TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE SUCH OFFER OR SOLICITATION. THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE ISSUER, DTC AND FROM OTHER SOURCES WHICH ARE BELIEVED TO BE RELIABLE BUT IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY, THE UNDERWRITER. THE INFORMATION AND EXPRESSIONS OF OPINION CONTAINED HEREIN ARE SUBJECT TO CHANGE WITHOUT NOTICE AND NEITHER THE DELIVERY OF THIS OFFICIAL STATEMENT NOR ANY SALE OF THE NOTES MADE HEREUNDER SHALL UNDER ANY CIRCUMSTANCES CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE ISSUER OR DTC SINCE THE DATE HEREOF.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE REVENUES AND SECURITY FOR THE NOTES, AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE NOTES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE. THE NOTES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE RESOLUTION BEEN QUALIFIED UNDER THE TRUST RESOLUTION ACT OF 1939, AS AMENDED.

Certain statements included or incorporated by reference in this Official Statement constitute "forward-looking statements" within the meaning of the United States Securities Exchange Act of 1934, as amended, and the United States Securities Act of 1933, as amended. Such statements are generally identifiable by the terminology used such as "plan," "expect," "estimate," "anticipate," "projected," "budget" or other similar words of similar import.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. NEITHER THE ISSUER NOR ANY OTHER PARTY PLANS TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN THEIR EXPECTATIONS, OR EVENTS, CONDITIONS OR CIRCUMSTANCES UPON WHICH SUCH STATEMENTS ARE BASED OCCUR.

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CITY OF CARTER LAKE, IOWA

CITY HALL

950 Locust Street
Carter Lake, IA 51510-1529
712/347-6320

CITY OFFICIALS

Gerald Waltrip, Mayor..... *Term Expires January 1, 2018*
Ed Aldmeyer, Council Member..... *Term Expires January 1, 2016*
Barb Hawkins, Council Member *Term Expires January 1, 2016*
Ronald Cumberledge, Council Member..... *Term Expires January 1, 2018*
Dave Huey, Council Member *Term Expires January 1, 2016*
Barb Melonis, Council Member..... *Term Expires January 1, 2018*

Doreen Mowery, City Clerk

Lisa Ruehle, Deputy Clerk

Joseph Thornton, City Attorney

UNDERWRITERS

D.A. DAVIDSON & CO.
515 East Locust Street, Suite 200
Des Moines, Iowa 50309
515/471-2700

PIPER JAFFRAY
3900 Ingersoll Avenue, Suite 110
Des Moines, Iowa 50312
515/247-2358

BOND & DISCLOSURE COUNSEL

AHLERS & COONEY, P.C.
100 Court Avenue, Suite 600
Des Moines, Iowa 50309
515/243-7611

PRELIMINARY OFFICIAL STATEMENT
CITY OF CARTER LAKE, IOWA

\$3,380,000* General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, Series 2015B

INTRODUCTION

This Official Statement, including the cover page and any and all appendices, is provided to set forth certain information with respect to the issuance of \$3,380,000* General Obligation Local Option Sales and Services Tax Refunding Capital Loan Notes, Series 2015B (the "Notes"), of the City of Carter Lake, in Pottawattamie County, State of Iowa (the "City" or "Issuer"). None of the references to or summaries of the laws of the State of Iowa or any documents referred to in this Official Statement purport to be complete, and all such references are qualified in their entirety by reference to the complete provisions thereof.

DESCRIPTION

The Notes are dated June 1, 2015* and will be issued as fully registered Notes in the denomination of \$5,000 or any integral multiple thereof and, when issued, will be registered in the name of Cede & Co., as Noteholder and nominee of the Depository Trust Company, New York, NY ("DTC"). DTC will act as securities depository for the Notes. Purchases of the Notes will be made in book-entry form. Purchasers of the Notes will not receive certificates representing their interest in the Notes purchased. So long as DTC or its nominee, Cede & Co., is the Noteholder, the principal and interest on the Notes will be paid by Bankers Trust Company, Des Moines, Iowa as Registrar and Paying Agent (the "Registrar"), or its successor, to DTC or its nominee, Cede & Co. Disbursement of such payments to the Beneficial Owners is the responsibility of the DTC Participants as more fully described herein.

The Notes will bear interest from their date at such rates and mature on the dates and in the amounts set forth on the cover page hereof, said interest being payable December 1, 2015 and semiannually thereafter on the first day of June and December in each year until maturity or earlier redemption. Interest will be computed on the basis of a 360-day year of twelve 30-day months. Payments of principal and interest 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.

PURPOSE AND AUTHORITY

The Notes are being issued pursuant to Chapter 423B of the Code of Iowa and resolutions to be adopted by the City Council of the City of Carter Lake, Iowa (the "City"). The Notes are being issued to defeasance advance refund on June 1, 2018, the entire amount of the maturities due in 2016 through 2038 (in the amount of \$3,225,000), of the outstanding Local Option Sales Tax Bonds, Series 2008, dated July 1, 2008 (the "Series 2008 Bonds"). The Notes are issued in evidence of the City's obligations under the Loan Agreement. A portion of the proceeds of the Notes will be applied toward the expense of the refunding and to establish an escrow account to be held by Bankers Trust Company, Des Moines, Iowa. Amounts in the escrow account will be invested in non-callable United States Treasury securities, which will mature in such amounts and at such times necessary to (i) pay interest due on the Notes to and including June 1, 2016; and (ii) prepay the principal amount of the Series 2008 Bonds called for redemption on June 1, 2018.

<u>Name of Issue to be Refunded</u>	<u>Call Date</u>	<u>Call Price</u>	<u>Maturities to be Refunded</u>	<u>Principal Amount</u>	<u>Coupon</u>
Series 2008 Bonds	-----		**June 1, 2016	\$ 80,000	4.500%
Defeasance Advance	-----		**June 1, 2017	80,000	4.500%
Refunding	-----		**June 1, 2018	85,000	4.625%
	June 1, 2018	100.000	*June 1, 2021	285,000	4.750%
	June 1, 2018	100.000	*June 1, 2024	330,000	4.875%
	June 1, 2018	100.000	*June 1, 2028	515,000	5.125%
	June 1, 2018	100.000	**June 1, 2029	145,000	5.125%
	June 1, 2018	100.000	*June 1, 2036	1,255,000	5.250%
	June 1, 2018	100.000	*June 1, 2038	450,000	5.500%
			Total	\$3,225,000	

*Term Notes

**Serial Notes

SECURITY AND SOURCE OF PAYMENT FOR THE NOTES

Pursuant to the Note Resolution and the Act, the Notes and the interest thereon are general obligations of the City, and all taxable property within the corporate boundaries of the City is subject to the levy of taxes to pay the principal of and interest on the Notes without constitutional or statutory limitation as to rate or amount. The City expects to pay debt service on the Notes from the local option sales and services tax authorized and enacted pursuant to Chapter 423B of the Code of Iowa, as amended, and as adopted by the Board of Supervisors of Pottawattamie County, Iowa.

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

For the purpose of providing for the levy and collection of a direct annual tax sufficient to pay the principal of and interest on the Notes as the same become due, the Note Resolution provides for the levy of a tax sufficient for that purpose, on all the taxable property in the City in each of the years while the Notes are outstanding. The Issuer shall file a certified copy of the Note Resolution with the County Auditor, pursuant to which the County Auditor is instructed to enter for collection and assess the tax authorized. When annually entering such taxes for collection, the County Auditor shall include the same as a part of the tax levy for Debt Service Fund purposes of the City and when collected, the proceeds of the taxes shall be converted into the Debt Service Fund of the City and set aside therein as a special account to be used solely and only for the payment of the principal of and interest on the Notes and for no other purpose whatsoever.

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

Local Option Sales and Services Tax

The City expects that the debt service on the Notes will be paid from the local option sales and services tax ("LOST Tax") authorized and enacted pursuant to Chapter 423B of the Code of Iowa, as amended, and as adopted by the Board of Supervisors of Pottawattamie County. If the City's proceeds from the LOST Tax are not sufficient, the Notes are payable from ad valorem taxes and all taxable property within the boundaries of the City is subject to the levy of taxes to pay the principal of and interest on the Notes, as the same become due, without constitutional or statutory limitation as to rate or amount.

Historic LOST Tax Collections

Shown below are the actual LOST tax collections, for fiscal year ended June 30, by the City for the last five years of the tax:

<u>YEAR</u>	<u>AMOUNT</u>
2013/14	\$470,674
2012/13	\$453,673
2011/12	\$424,299
2010/11	\$411,880
2009/10	\$348,198

SOURCE: City Audits

UNDERWRITING

The Underwriter has agreed to purchase the Notes from the Issuer at the price of \$_____ plus accrued interest. The Underwriter intends to offer the Notes to the public initially at the offering prices or bond yields as set forth on the cover page of this Official Statement, which may subsequently change without any requirement of public notice. The Underwriter may offer and sell the Notes to certain dealers at prices lower than the public offering prices.

MANDATORY SINKING FUND REDEMPTION

The Notes maturing on June 1, _____, (the "Term Notes") are subject to mandatory sinking fund redemption at 100% of the principal amount to be redeemed, plus interest accrued to the date of redemption as follows.

Mandatory Sinking Fund Payments – Term Notes

<u>Date</u>	<u>Amount</u>
June 1, 20__	\$ _____
June 1, 20__	\$ _____

OPTIONAL REDEMPTION

Notes due after June 1, 2023 will be subject to call prior to maturity in whole, or from time to time in part, in any order of maturity and within a maturity by lot on said date or on any date thereafter at the option of the City, upon terms of par plus accrued interest to date of call. Written notice of such call shall be given at least thirty (30) days prior to the date fixed for redemption to the registered owners of the Notes to be redeemed at the address shown on the registration books.

INTEREST

Interest on the Notes will be payable on December 1, 2015 and semiannually on the 1st day of June and December thereafter. Interest and principal shall be paid to the registered holder of a Note as shown on the records of ownership maintained by the Registrar as of the 15th day of the month preceding such interest payment date (the "Record Date"). Interest will be computed on the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to rules of the Municipal Securities Rulemaking Board.

BOOK-ENTRY-ONLY SYSTEM

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

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Notes (the "Securities"). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for each maturity of the Securities, in the aggregate principal amount of such issue, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry

transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations.

DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC's records. The ownership interest of each actual purchaser of each Security ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

To facilitate subsequent transfers, all Securities deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject

to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Securities may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Securities unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy). Redemption proceeds, distributions, and dividend payments on the Securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from Issuer or Agent, on payable date in accordance with their respective holdings

shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Securities at any time by giving reasonable notice to Issuer. Under such circumstances, in the event that a successor depository is not obtained, Security certificates are required to be printed and delivered. Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered to DTC.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

LITIGATION

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

DEBT PAYMENT HISTORY

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

LEGAL MATTERS

The Notes are subject to approval as to certain legal matters by Ahlers & Cooney, P.C., Des Moines, Iowa, as Bond Counsel. Bond Counsel has not participated in the preparation of this Official Statement except for guidance concerning the sections regarding "TAX MATTERS and CONTINUING DISCLOSURE", and will not pass upon its accuracy, completeness, or sufficiency. Bond Counsel has not examined nor attempted to examine or verify information concerning the filings made by or on behalf of the City with regard to any continuing disclosure undertaking, nor any of the financial or statistical statements, or data contained in this Official Statement, and will express no opinion with respect thereto.

RATING

The City has requested a rating on the Notes from Standard & Poor's ("S&P"). Such rating reflects only the view of the rating agency and any explanation of the significance of such rating may only be obtained from the rating agency. There is no assurance that such ratings will continue for any period of time or that they will not be revised or withdrawn. Any revision or withdrawal of the rating may have an effect on the market price of the Notes.

CONTINUING DISCLOSURE

In accordance with the Securities and Exchange Commission Rule 15c2-12 (the "Rule"), on the date of issuance and delivery of the Notes, the City will execute and deliver a Continuing Disclosure Certificate (the "Undertaking") pursuant to which the City will undertake to comply with the Rule by agreeing to send certain annual financial information and operating data and notices of certain events to the Electronic Municipal Market Access facility (EMMA) operated by the Municipal Securities Rulemaking Board (<http://emma.msrb.org/>). The form of the Undertaking is attached as Appendix C to this Official Statement.

A failure by the City to comply with the Undertaking will not constitute an event of default under the City's resolution authorizing the issuance of the Notes, although any Bondholder may seek any available remedy at law or in equity to cause the City to comply with its obligations under the Undertaking. Any such failure must be reported in accordance with the Rule and must be considered by any broker, dealer or municipal securities dealer before recommending the purchase or sale of the Notes in the secondary market. Consequently, such a failure may adversely affect the transferability and liquidity of the Notes and their market price.

Currently, the City is compliant with its Disclosure Covenants. However, the City inadvertently failed to comply with previous continuing disclosure undertakings by failing to timely provide the required annual reports and notices of failure to file such information for fiscal years 2010, 2011, 2012, and 2013. The City has since provided the required annual reports, filed notice of failure to file, and hired a third party dissemination agent to assure timely compliance with all future filing with respect to the Notes and the City's other outstanding Obligations.

TAX MATTERS

Tax Exemptions and Related Considerations: Federal tax law contains a number of requirements and restrictions that apply to the Notes, including investment restrictions, periodic payments of arbitrage profits to the United States, requirements regarding the proper use of Note proceeds and facilities financed with Note proceeds, and certain other matters. The Issuer has covenanted to comply with all requirements that must be satisfied in order for the interest on the Notes to be excludable from gross income for federal income tax purposes. Failure to comply with certain of such covenants could cause interest on the Notes to become includable in gross income for federal income tax purposes retroactively to the date of issuance of the Notes.

Subject to compliance by the Issuer with certain covenants, in the opinion of Ahlers & Cooney, P.C., Bond Counsel, under present laws, interest on the Notes is excludable from gross income of the owners thereof for federal income tax purposes; and is not included as an item of tax preference in computing the federal alternative minimum tax imposed on individuals and corporations. However, with respect to corporations (as defined for federal Income tax purposes), such interest is included in adjusted current earnings for the purpose of determining the Federal alternative minimum tax imposed on such corporations.

The interest on the Notes is not exempt from present Iowa income taxes. Ownership of the Notes may result in other state and local tax consequences to certain taxpayers. Bond counsel expresses no opinion regarding any such collateral consequences arising with respect to the Notes. Prospective purchasers of the Notes should consult their tax advisors regarding the applicability of any such state and local taxes.

Prospective purchasers of the Notes should be aware that ownership of the Notes may result in collateral federal income tax consequences to certain taxpayers, including, without limitation, corporations subject to the branch profits tax, financial institutions, certain insurance companies, certain S corporations, individual recipients of Social Security or Railroad Retirement benefits and taxpayers who may be deemed to have incurred (or continued) indebtedness to purchase or carry tax-exempt obligations. Bond counsel will not express any opinion as to such collateral tax consequences. Prospective purchasers of the Notes should consult their tax advisors as to collateral federal income tax consequences.

Qualified Tax-Exempt Obligations: The Issuer intends to designate the Notes as "qualified tax-exempt obligations" under the exception provided in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), which affords banks and certain other financial institutions more favorable treatment of their deduction for interest expense than would otherwise be allowed under Section 265(b)(2) of the Code.

Tax Accounting Treatment of Discount and Premium on Certain Notes: The initial public offering price of certain Notes (the "Discount Notes") may be less than the amount payable on such Notes at maturity. An amount equal to the difference between the initial public offering price of Discount Notes (assuming that a substantial amount of the Discount Notes of that maturity are sold to the public at such price) and the amount payable at maturity constitutes original issue discount to the initial purchaser of such Discount Notes. Owners of Discount Notes should consult with their own tax advisors with respect to the determination of accrued original issue discount on Discount Notes for federal income tax purposes and with respect to the state and local tax consequences of owning and disposing of Discount Notes. It is possible that, under applicable provisions governing determination of state and local income taxes, accrued interest on Discount Notes may be deemed to be received in the year of accrual even though there will not be a corresponding cash payment.

The initial public offering price of certain Notes (“Premium Notes”) may be greater than the amount of such Notes at maturity. An amount equal to the difference between the initial public offering price of Premium Notes (assuming that a substantial amount of the Premium Notes of that maturity are sold to the public at such price) and the amount payable at maturity constitutes a premium to the initial purchaser of such Premium Notes. Purchasers of the Premium Notes should consult with their own tax advisors with respect to the determination of amortizable bond premium on Premium Notes for federal income tax purposes and with respect to the state and local tax consequences of owning and disposing of Premium Notes.

Related Tax Matters: The Internal Revenue Service (the “Service”) has an ongoing program of auditing tax-exempt obligations to determine whether, in the view of the Service, interest on such tax-exempt obligations is includable in the gross income of the owners thereof for federal income tax purposes. It cannot be predicted whether or not the Service will commence an audit of the Notes. If an audit is commenced, under current procedures the Service may treat the Issuer as a taxpayer and the noteholders may have no right to participate in such procedure. The commencement of an audit could adversely affect the market value and liquidity of the Notes until the audit is concluded, regardless of the ultimate outcome.

Payments of interest on, and proceeds of the sale, redemption or maturity of, tax-exempt obligations, including the Notes, are in certain cases required to be reported to the Service. Additionally, backup withholding may apply to any such payments to any Note owner who fails to provide an accurate Form W-9 Request for Taxpayer Identification Number and Certification, or a substantially identical form, or to any Note owner who is notified by the Service of a failure to report any interest or dividends required to be shown on federal income tax returns. The reporting and backup withholding requirements do not affect the excludability of such interest from gross income for federal tax purposes.

Current and future legislative proposals, including some that carry retroactive effective dates, if enacted into law, or clarification of the Code may cause interest on the Notes to be subject, directly or indirectly, to federal income taxation, or otherwise prevent owners of the Notes from realizing the full current benefit of the tax status of such interest. For example, Representative David Camp, Chair of the House Ways and Means Committee released draft legislation that would subject interest on the Bonds to a federal income tax at an effective rate of 10% or more for certain individuals, trusts and estates, and the Obama Administration proposed legislation that would limit the exclusion from gross income of interest on obligations like the Notes to some extent for taxpayers whose income is subject to higher marginal income tax rates. Other proposals have been made that could significantly reduce the benefit of, or otherwise affect, the exclusion from gross income of interest on obligations like the Notes. The introduction or enactment of any such legislative proposals or clarification of the Code may also affect, perhaps significantly, the market price for, or marketability of, the Notes. Prospective purchasers of the Notes should consult their own tax advisors regarding any pending or proposed tax legislation, as to which Bond Counsel expresses no opinion.

The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Notes, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any proposed or pending legislation, regulatory initiatives or litigation.

Enforcement: There is no trustee or similar person to monitor or enforce the terms of the resolution for issuance of the Notes. In the event of a default in the payment of principal of or interest on the Notes, there is no provision for acceleration of maturity of the principal of the Notes. Consequently, the remedies of the owners of the Notes (consisting primarily of an action in the nature of mandamus requiring the City and certain other public officials to perform the terms of the resolution for the Notes) may have to be enforced from year to year.

The owners of the Notes cannot foreclose on property within the boundaries of the City or sell such property in order to pay the debt service on the Notes. In addition, the enforceability of the rights and remedies of owners of the Notes may be subject to limitation as set forth in Bond Counsel’s opinion. The opinion will state, in part, that the obligations of the City with respect to the Notes may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors’ rights heretofore or hereafter enacted to the extent constitutionally applicable, and to the exercise of judicial discretion in appropriate cases.

Opinions

Bond Counsel's opinion is not a guarantee of a result, or of the transaction on which the opinion is rendered, or of the future performance of parties to the transaction, but represents its legal judgment based upon its review of existing statutes, regulations, published rulings and court decisions and the representations and covenants of the Issuer described in this section. No ruling has been sought from the Service with respect to the matters addressed in the opinion of Bond Counsel and Bond Counsel's opinion is not binding on the Service. Bond Counsel assumes no obligation to update its opinion after the issue date to reflect any further action, fact or circumstance, or change in law or interpretation, or otherwise.

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THE ISSUER

Carter Lake, Iowa is located in western Iowa in Pottawattamie County. Carter Lake is the only Iowa community west of the Missouri River, and is surrounded on three sides by the City of Omaha, NE and on the fourth side by the city of Council Bluffs, IA. Carter Lake (approximately 2 square miles) is located adjacent to the Omaha/Eppley Airfield (Omaha’s commercial airport).

The Omaha metropolitan area is ranked 60th in the nation in population area and is a major employment base, with 23 employers that employ over 1,000 each. Some of the largest include Offutt Air Force Base, First Data Card Services Group, Omaha Public Schools, University of Nebraska Medical Center, Mutual of Omaha companies, Methodist Health System, and Alegent Health/Bergen Mercy Medical Center.

Population trends are as follows:	<u>1990</u>	<u>2000</u>	<u>2010</u>
City of Carter Lake	3,200	3,248	3,785
Pottawattamie County	82,628	87,704	93,158
State of Iowa	2,776,755	2,926,324	3,046,355

Children within Carter Lake attend the Council Bluffs Community School District, and one of the district’s twelve elementary schools is located in the community. Over 9,000 students attend its two high schools, two junior high schools and 12 elementary schools. The District population is 59,804.

BANKING

The City is currently served by American National Bank, a branch of Omaha, NE.

TAX COLLECTION TREND *(All Funds)*

<u>Levy Year</u>	<u>Collection Year</u>	<u>Amount Levied</u>	<u>Amount Collected*</u>	<u>Percent Collected</u>
2013	2014/15	\$1,634,136	\$ 913,808	<i>(as of 12-31-2014)</i>
2012	2013/14	\$1,639,398	\$1,585,241	96.70%
2011	2012/13	\$1,554,998	\$1,506,200	96.86%
2010	2011/12	\$1,491,674	\$1,474,827	98.87%
2009	2010/11	\$1,448,478	\$1,433,556	98.96%
2008	2009/10	\$1,328,493	\$1,306,808	98.36%
2007	2008/09	\$1,342,932	\$1,371,397	102.12%

** Including delinquent taxes, if any*

NOTE: Information provided by City Clerk

SCHEDULE OF RECEIPTS AND DISBURSEMENTS *(All Funds)*

<u>Fiscal Year</u>	<u>Beginning Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Balance</u>
2014/15	\$3,491,681	\$ 2,827,714	\$3,169,240	<i>(as of 12-18-2014)</i>
2013/14	\$3,345,583	\$ 6,563,357	\$6,417,259	\$3,491,681
2012/13	\$2,500,771	\$ 6,997,414	\$6,152,600	\$3,345,583
2011/12	\$3,489,209	\$ 7,346,238	\$8,334,676	\$2,500,771
2010/11	\$4,992,360*	\$14,469,529	\$16,006,923	\$3,489,209
2009/10	\$2,802,903	\$ 9,230,061	\$7,040,608	\$4,992,356
2008/09	\$2,267,045	\$ 9,095,248	\$8,559,390	\$2,802,903

**Beginning Balance adjusted by Auditor \$342.43.*

NOTE: Information provided by City Clerk

SCHEDULE OF RECEIPTS AND DISBURSEMENTS (General Fund)

<u>Fiscal Year</u>	<u>Beginning Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Balance</u>
2014/15	\$1,025,871	\$2,275,464	\$2,207,089	(as of 10-31-2014)
2013/14	\$ 723,665	\$2,179,924	\$1,877,718	\$1,025,871
2012/13	\$ 140,942	\$2,616,588	\$2,033,865	\$ 723,665
2011/12	\$ 632,529	\$2,359,763	\$2,851,350	\$ 140,942
2010/11	\$ 648,807	\$1,984,377	\$2,000,525	\$ 632,529
2009/10	\$ 697,528	\$1,924,446	\$1,973,167	\$ 648,807
2008/09	\$ 602,462	\$2,042,970	\$1,947,904	\$ 697,528

NOTE: Information provided by City Clerk

TAXABLE RETAIL SALES TREND

<u>Year Ended June 30</u>	<u>City of Carter Lake</u>		<u>Pottawattamie County</u>
	<u>No. of Businesses</u>	<u>Retail Sales</u>	<u>Retail Sales</u>
2014	54	\$22,362,779	\$1,143,624,875
2013	60	\$17,438,571	\$1,094,395,226
2012	58	\$16,228,777	\$1,103,978,385
2011	59	\$14,903,474	\$ 997,225,688
2010	64	\$15,964,724	\$1,002,616,112

SOURCE: Iowa Department of Revenue and Finance, Iowa Retail Sales and Use Tax Report.

CURRENT FUND BALANCES (As of October 31, 2014)

General Fund.....	\$ 1,379,037
Debt Service Fund	\$ 539,517
Employee Benefits.....	\$ 66,633
All Other Funds	\$ 1,574,871

NOTE: Information provided by City Clerk.

LEGISLATION – PROPERTY TAX MATTERS

During the 2013 legislative session, the Iowa General Assembly enacted Senate File 295 (the “Act”), which the Governor signed into law on June 12, 2013. Among other things, the Act (i) reduces the maximum annual taxable value growth percent, due to revaluation of existing residential and agricultural property, from the current 4% to 3%, (ii) assigns a “rollback” (the percentage of a property’s value that is subject to tax) to commercial, industrial and railroad property of 95% for the 2013 assessment year and 90% for the 2014 assessment year and all years thereafter, (iii) creates a new property tax classification for multi-residential properties (apartments, nursing homes, assisted living facilities and certain other rental property) that begins in the 2015 assessment year, and assigns a declining rollback percentage to such properties for each subsequent year until the residential rollback percentage is reached in the 2022 assessment year, after which the rollback percentage for such properties will be equal to the residential rollback percentage each assessment year, and (iv) exempts a specified portion of the assessed value of telecommunication properties.

The Act includes a standing appropriation to replace some of the tax revenues lost by local governments, including tax increment districts, resulting from the new rollback for commercial and industrial property. Prior to fiscal year 2018, the appropriation is a standing unlimited appropriation, but beginning in fiscal year 2018 the standing

appropriation cannot exceed the actual 2017 appropriation amount. The appropriation does not replace losses to local governments resulting from the Act's provisions that reduce the annual revaluation growth limit for residential and agricultural properties to 3% from 4%, the gradual transition for multi-residential properties from the commercial rollback percentage (100% of market value) to the residential rollback percentage (currently 53% of market value), or the reduction in the percentage of telecommunications property that is subject to taxation.

Given the wide scope of the statutory changes, and the State's discretion in establishing the annual replacement amount that is appropriated each year commencing in fiscal 2018, the impact of the Act on the Issuer's future property tax collections is uncertain and the Issuer has not attempted to quantify the financial impact of the Act's provisions on the Issuer's future operations. It has been projected by Moody's Investor Service that local governments in Iowa are likely to experience modest reductions in property tax revenues starting in fiscal 2015 as a result of the Act, with sizeable reductions possible starting in fiscal 2018. "(US Public Finance Weekly credit Outlook, May 30, 2013, Moody's Investor Services)." According to Moody's, local governments that may experience disproportionately higher revenue losses include regions that have a substantial commercial base, a large share of multi-residential developments (such as college towns), or significant amounts of telecommunications property.

Notwithstanding any decrease in property tax revenues that may result from the Act, Iowa Code section 76.2 provides that when an Iowa political subdivision issues general obligation bonds, "the governing authority of these political subdivisions before issuing bonds shall, by resolution, provide for the assessment of an annual levy upon all the taxable property in the political subdivision sufficient to pay the interest and principal of the bonds within a period named not exceeding twenty years. A certified copy of this resolution shall be filed with the county auditor or the auditors of the counties in which the political subdivision is located; and the filing shall make it a duty of the auditors to enter annually this levy for collection from the taxable property within the boundaries of the political subdivision until funds are realized to pay the bonds in full."

From time to time, other legislative proposals may be considered by the Iowa General Assembly that would, if enacted, alter or amend one or more of the property tax matters described in this Official Statement. It cannot be predicted whether or in what forms any of such proposals may be enacted, and there can be no assurance that such proposals will not apply to valuation, assessment or levy procedures for the levy of taxes by the Issuer.

VALUATION TREND

<u>Valuation Year</u>	<u>Payable Fiscal Year</u>	<u>100% Actual Valuation</u>	<u>Taxable Valuation (With Rollback)</u>	<u>Taxable TIF Increment Valuation</u>	<u>Total Taxable Valuation</u>
*2014	2015/16	\$203,065,990	\$121,335,305	\$11,140,028	\$132,475,333
2013	2014/15	\$202,231,031	\$121,327,553	\$11,533,097	\$132,860,650
2012	2013/14	\$200,481,678	\$120,922,633	\$11,250,423	\$132,173,056
2011	2012/13	\$199,921,488	\$113,762,303	\$15,529,375	\$129,291,678
2010	2011/12	\$212,028,513	\$105,768,317	\$28,873,978	\$134,642,295
2009	2010/11	\$212,016,638	\$103,539,758	\$28,787,533	\$132,327,291

The 100% actual valuations, before rollback and after reduction of military exemption, include ag. land and buildings, TIF increment, and gas and electric utilities and are used for calculating debt capacity. The taxable valuations, with the rollback and after the reduction of military exemption, include gas and electric utilities, exclude ag. land and buildings and exclude taxable TIF increment value, which is shown separately. Iowa cities certify operating levies against taxable value excluding TIF increment. However, debt service levies are certified against taxable value including TIF increment.

NOTE: Information provided by Iowa Department of Management.

*2014 Valuations are due to be certified on July 1, 2015.

VALUATION BY PROPERTY CLASSIFICATION

The following table presents the January 1, 2013 100% Assessed and Taxable Valuations of the City by property classification (for Fiscal Year 2014/15 tax collection).

	100% Actual Value (1/1/13)	Taxable Value (1/1/13) (With Rollback)
Residential	\$144,369,529	\$78,537,718
Commercial	37,548,378	35,670,973
Industrial	3,920,935	3,724,889
Railroads	154,883	147,139
Utilities w/o Gas & Electric	<u>2,479,775</u>	<u>2,479,775</u>
Gross valuation	\$188,473,500	\$120,560,494
Less military exemption	<u>353,732</u>	<u>353,732</u>
Net valuation	\$188,119,768	\$120,206,762
TIF increment - (used to compute debt service levies and constitutional debt limit)	12,329,767	11,533,097
Taxed separately:		
Ag land	0	0
Ag buildings	0	0
Gas & Electric	1,781,496	1,120,791

NOTE: Information provided by Iowa Department of Management.

PENSION AND RETIREMENT BENEFITS

The City contributes to the Iowa Public Employees Retirement System (IPERS) which is a cost-sharing multiple-employer defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits which are established by state statute to plan members and beneficiaries. IPERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to IPERS, P.O. Box 9117, Des Moines, Iowa, 50306-9117.

Most regular plan members are required to contribute 5.95% of their annual covered salary and the City is required to contribute 8.93% of covered salary. Certain employees in special risk occupations and the City contribute an actuarially determined contribution rate. Contribution requirements are established by State statute. The City's contribution to IPERS for the years ended June 30, 2014, 2013 and 2012, were \$120,912, \$124,789, and \$115,338, respectively, equal to the required contributions for each year.

NOTE: Information taken from the City's 2014 Audit.

BREAKDOWN OF CITY TAX LEVY

Valuation Year:	2013	2012	2011	2010	2009
Collection Year:	<u>2014/15</u>	<u>2013/14</u>	<u>2012/13</u>	<u>2011/12</u>	<u>2010/11</u>
General	\$ 8.10000	\$ 8.10000	\$ 8.10000	\$ 8.10000	\$ 8.10000
Outside \$8.10	\$.59343	\$.67193	\$.68021	\$.69678	\$.67787
Emergency	\$.27000	\$.27000	\$.27000	\$.27000	\$.27000
Debt Service	\$ 1.10360	\$ 1.14263	\$ 1.20213	\$ 1.14944	\$ 1.16123
Employee Benefits	<u>\$ 3.29686</u>	<u>\$ 3.26655</u>	<u>\$ 3.25240</u>	<u>\$ 3.57323</u>	<u>\$ 3.45761</u>
Total Levy	\$ 13.36389	\$ 13.45111	\$ 13.50474	\$ 13.78945	\$ 13.66671
City Ag Land	\$.00000	\$.00000	\$.00000	\$.00000	\$.00000

NOTE: Levy information provided by The Department of Management-Local Budget Division.

TAX RATE PER \$1,000 OF TAXABLE VALUATION (Combined Levy for all Taxing Districts)

Valuation Year:	2013	2012	2011	2010	2009
Collection Year:	<u>2014/15</u>	<u>2013/14</u>	<u>2012/13</u>	<u>2011/12</u>	<u>2010/11</u>
City of Carter Lake	\$ 13.36389	\$ 13.45111	\$ 13.50474	\$ 13.78945	\$ 13.66671
Pottawattamie County	\$ 8.92475	\$ 7.66685	\$ 7.51800	\$ 7.37448	\$ 7.38996
Council Bluffs CSD	\$ 17.05765	\$ 17.15762	\$ 17.15764	\$ 18.58515	\$ 18.58644
County Assessor	\$.35978	\$.34467	\$.32500	\$.30404	\$.29270
Ag Extension	\$.28260	\$.26727	\$.25336	\$.22772	\$.22858
State (Bruc./T.B.)	\$.00330	\$.00330	\$.00330	\$.00340	\$.00340
Iowa Western C.C.	\$ <u>1.15526</u>	\$ <u>.98207</u>	\$ <u>1.10184</u>	\$ <u>.81035</u>	\$ <u>.80838</u>
Total Levy	\$ 41.14723	\$ 39.87289	\$ 39.86388	\$ 41.09459	\$ 40.97617

NOTE: Levy information provided by The Department of Management-Local Budget Division.

LARGER TAXPAYERS BY VALUATION

Listed below are ten of the larger taxpayers in the City.

<u>Taxpayer</u>	<u>Jan. 1, 2013 Taxable Valuation For FY 2014/15</u>	<u>Jan. 1, 2014 Taxable Valuation For FY 2015/16</u>
S A R Associates LLC	\$5,153,751	\$4,882,500
Laguna Lakeside Park LLC	4,465,000	4,230,000
Fleetpark LLC	4,229,876	4,007,250
Slowey, Steven	3,325,000	3,150,001
Carter Lake Hospitality LLC	3,002,000	2,844,000
Mikel USA Inc	2,717,213	2,737,233
Owen Industries Inc	2,716,474	2,573,501
Wingate Warehouses LLC	2,185,000	2,070,001
Richard F. Owen Co LLC	2,023,152	1,916,672
Litdecker LTD	<u>1,900,000</u>	1,800,001
Total	\$31,717,466	

Top 10 as to % of total 2013 taxable valuation 23.87%

NOTE: Information provided by County Auditor

BUILDING PERMIT TREND

	<u>2013/14</u>	<u>2012/13</u>	<u>2011/12</u>	<u>2010/11</u>	<u>2009/10</u>
Commercial (1)					
Number of Permits	19	22	33	16	16
Valuation	\$42,692	\$2,571	\$5,936	\$17,915	\$32,397
Residential (2)					
Number of Permits	167	198	1,006	200	179
Valuation	\$14,827	\$40,852	\$29,893	\$17,523	\$26,111
Total Permits	188	220	1,039	216	195
Total Valuations	\$57,519	\$43,423	\$35,829	\$35,438	\$58,508

(1) Includes new, remodels and additions.

(2) Includes new, multi-family, remodels, garages and additions.

*Residential total permits for 2011/12 due to hail storm causing many new roofs and siding.

NOTE: Information provided by City Clerk

AGRICULTURE STATISTICS

	<u>Pottawattamie County</u>	<u>State of Iowa</u>
Number of Farms (2010)	1,150	92,400
Average Farm size, acres	426	338
Farmland values, per acre (2013)	\$8,716	\$8,296
Corn/grain: Acres harvested (2012)	251,000	13,700,000
Yield per acre	131.9	137.0
Production (000 bu.)	33,105	1,876,900
Soybeans: Acres harvested	188,200	9,300,000
Yield per acre	34.2	44.5
Production (000 bu.)	6,436	413,850

NOTE: Information provided by US Department of Agriculture and Farm Bureau.

UNEMPLOYMENT STATISTICS

<u>Year</u>	<u>Pottawattamie County</u>	<u>State of Iowa</u> ⁽²⁾
2014	4.1%	4.4%
2013	4.0%	4.6%
2012	4.5%	5.2%
2011	5.2%	5.8%
2010	5.3%	6.3%

- (1) Not seasonally adjusted annual average
- (2) Seasonally adjusted annual average

Source: Iowa Workforce Development

PROPERTY VALUATIONS AND TAX COLLECTION PROCEDURES

All property subject to taxation is valued in compliance with State law every two years subject to an equalization action of the State Department of Revenue. All property except utility property is assessed at the local level. The State Department of Revenue assesses utility property.

The Assessor establishes the actual valuation (100%) as of January 1 in a calendar year for taxes payable in the succeeding fiscal year, i.e. valuations made in 2012 are for taxes payable in the fiscal year 2013/2014. The actual value of parcels is provided by the assessor to the county auditor who then determines the taxable value. The taxable value is computed by adjusting the actual value of various classes of real property by percentages (roll back rates) determined by the State Department of Revenue. The roll back percentages for residential property values for the years shown are:

<u>Fiscal Year</u>	<u>Percentage</u>
2014/15	54.4002%
2013/14	52.8166%
2012/13	50.7518%
2011/12	48.5299%

GENERAL OBLIGATION DEBT

<u>Date of Issue</u>	<u>Original Amount</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Principal Outstanding As of 6/1/2015</u>
7/08B	\$1,055,000	Refunding	6/21	\$ 835,000
12/10	\$3,520,000	Refunding	6/20	\$2,330,000
*2/15A	\$ 775,000	Refunding	6/20	\$ 775,000
*6/15B	\$ 775,000	Refunding	6/35	\$3,380,000
			Total	\$7,320,000

**Preliminary, subject to change*

General Obligation Debt Requirements (Preliminary, subject to change)

<u>Period Ending</u>	<u>Current Outstanding G.O. Debt</u>		<u>GO LOSST CLNs Series 2015B</u>		<u>Total Principal and Interest</u>
	<u>Outstanding Principal</u>	<u>Outstanding Interest</u>	<u>Outstanding Principal</u>	<u>Outstanding Interest</u>	
6-1-2015	\$ 540,000.00	\$ 89,247.50			\$ 629,247.50
6-1-2016	580,000.00	93,225.61	\$ 130,000.00	\$ 101,200.00	904,425.61
6-1-2017	595,000.00	75,030.00	135,000.00	98,600.00	903,630.00
6-1-2018	610,000.00	61,382.50	135,000.00	95,900.00	902,282.50
6-1-2019	620,000.00	46,107.50	140,000.00	93,200.00	899,307.50
6-1-2020	630,000.00	29,372.50	140,000.00	90,400.00	889,772.50
6-1-2021	250,000.00	11,040.00	145,000.00	87,600.00	493,640.00
6-1-2022	<u>115,000.00</u>	<u>2,530.00</u>	150,000.00	83,250.00	350,780.00
6-1-2023			155,000.00	78,750.00	233,750.00
6-1-2024			160,000.00	74,100.00	234,100.00
6-1-2025			160,000.00	69,300.00	229,300.00
6-1-2026			165,000.00	64,500.00	229,500.00
6-1-2027			170,000.00	59,550.00	229,550.00
6-1-2028			175,000.00	54,450.00	229,450.00
6-1-2029			185,000.00	48,762.50	233,762.50
6-1-2030			190,000.00	42,750.00	232,750.00
6-1-2031			195,000.00	36,575.00	231,575.00
6-1-2032			200,000.00	29,750.00	229,750.00
6-1-2033			210,000.00	22,750.00	232,750.00
6-1-2034			215,000.00	15,400.00	230,400.00
6-1-2035			<u>225,000.00</u>	<u>7,875.00</u>	<u>232,875.00</u>
Total	\$3,940,000.00	\$407,935.61	\$3,380,000.00	\$1,254,662.50	\$8,982,598.11

DEBT LIMIT CALCULATION

The amount of general obligation debt a political subdivision of the State of Iowa can incur is controlled by constitutional debt limit which is an amount equal to 5% of the value of taxable property within its limits as ascertained by the last state and county tax lists. The Issuer's debt limit, based upon 2013 property valuations, is illustrated below:

Actual Valuation, 2013	\$202,584,763.00
Less: Military Exemption	<u>353,732.00</u>
	\$202,231,031.00
	<u>x .05</u>
Debt Limit	\$ 10,111,552.00
Debt Applicable to Limit:	
General Obligation Notes/Bonds	\$ <u>7,320,000.00</u>
Amount of Debt Capacity Remaining	\$ 2,791,552.00
Percent of Debt Capacity Remaining	27.60%

The Issuer's debt limit, based upon the uncertified 2014 property valuations is illustrated below:

Actual Valuation, 2014	\$203,421,574.00
Less: Military Exemption	<u>355,584.00</u>
	\$203,065,990.00
	<u>x .05</u>
Debt Limit	\$ 10,153,300.00
Debt Applicable to Limit:	
General Obligation Notes/Bonds	\$ <u>7,320,000.00</u>
Amount of Debt Capacity Remaining	\$ 2,833,300.00
Percent of Debt Capacity Remaining	27.90%

FINANCIAL SUMMARY

City of Carter Lake, Iowa (as of June 1, 2015)

2013 100% Valuation	\$ 202,231,031.00
2013 Taxable Valuation	\$ 132,860,650.00
General Obligation Bonded Debt (including this Issue)	\$ 7,320,000.00
Direct General Obligation Debt per Capita (3,785)	\$ 1,933.95
Total Direct and Overlapping General Obligation Debt per Capita	\$ 2,098.21
Ratio of Direct General Obligation Debt to 100% Valuation	3.62%
Ratio of Direct and Overlapping General Obligation Debt to 100% Valuation	3.92%
100% Valuation per Capita	\$ 53,429.60
<i>Overlapping Debt:</i>	
Pottawattamie County	
2013 100% Valuation	\$ 8,136,311,694.00
2013 Taxable Valuation	\$ 4,667,320,274.00
General Obligation Bonded Debt	\$ 15,790,000.00
Percent allocable to City	2.85%
Amount allocable to City	\$ 450,015.00
City's share of Debt per Capita	\$ 118.89
Council Bluffs Community School District	
2013 100% Valuation	\$ 3,188,635,099.00
2013 Taxable Valuation	\$ 2,131,804,687.00
Bonded Debt	\$ 1,000,000.00
Percent allocable to City	6.23%
Amount allocable to City	\$ 62,300.00
City's share of Debt per Capita	\$ 16.46
Iowa Western Community College (Merged Area XIII)	
2013 100% Valuation	\$16,947,911,759.00
2013 Taxable Valuation	\$ 9,312,677,792.00
Bonded Debt:	
Industrial New Jobs Training Certificates	\$ 5,600,000.00 ⁽¹⁾
Capital Loan Notes	\$ 2,105,000.00 ⁽²⁾
General Obligation School Bonds	\$ 41,920,000.00
Percent Allocable to City	1.42%
Amount Allocable to City (exclusive of New Jobs Training Certificates)	\$ 109,411.00
City's Share of Debt per Capita	\$ 28.91

(1) The Certificates were issued to finance projects which provide education and training of workers for new or expanding industry in the Merged Area. While secured by an annual levy of a standby tax upon all taxable property in the Merged Area, the debt service is payable from revenues of the respective projects and the standby tax will be collected only in the event such revenues are insufficient. The Certificates are currently self-supporting.

(2) The Notes are payable from a levy of tax in an amount not to exceed 20¼¢ per \$1,000 of taxable valuation in any one year. Taxes collected pursuant to such levy are irrevocable pledged by the College to the payment of principal of and interest on the Notes.

CERTIFICATION

We have examined this Official Statement prepared on behalf of the City by D.A. Davidson & Co. Various school officials, city officials, county officials and other government and private sources have contributed to the data presented herein. While this information is not guaranteed as to accuracy, it has been carefully compiled and checked and, to the best of our knowledge and belief, it is true and correct in all material respects and does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made herein, in light of the circumstances under which they were made, not misleading.

Any statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates or projections will be realized.

City of Carter Lake, Iowa

/s/ Doreen Mowery
City Clerk

RESOLUTION NO. _____

WHEREAS, it is necessary to designate a newspaper for publication requirements for the City of Carter Lake, Iowa for the year 2015;

NOW, THEREFORE BE IT RESOLVED, by the City Council of the City of Carter Lake, Iowa:

That we do hereby designate the Daily Nonpareil of Council Bluffs, Iowa as the main newspaper for publication requirements for the City of Carter Lake, Iowa for the year 2015.

Passed and approved this 19th day of January, 2015.

Gerald Waltrip, Mayor

ATTEST:

Doreen Mowery – City Clerk

RESOLUTION NO. _____

WHEREAS, it is necessary to designate signatures for banking purposes for the City of Carter Lake, Iowa:

NOW, THEREFORE BE IT RESOLVED, by the City Council of the City of Carter Lake, Iowa:

That we do hereby designate Doreen Mowery, City Clerk/Treasurer, Gerald Waltrip, Mayor _____, Mayor Pro-tem, and Bobbie Cunningham, Clerk's Assistant as authorized persons for signatures on all banking matters.

Passed and approved this 19th day of January, 2015.

Gerald Waltrip, Mayor

ATTEST:

Doreen Mowery – City Clerk

STORMWATER MANAGEMENT PLAN MAINTENANCE AGREEMENT

This Stormwater Management Plan Maintenance Agreement ("Agreement") is made this ___ day of December, 2014 between Owen Industries, Inc., an Iowa corporation (the "Property Owner") and the City of Carter Lake, Iowa, a municipality established pursuant to the Code of the State of Iowa (the "City").

WHEREAS, the Property Owner owns the property and improvements legally described on Exhibit A attached to this Agreement and incorporated herein by reference (the "Property");

WHEREAS, the Property is located in the City of Carter Lake, Iowa and is within the jurisdiction of the City;

WHEREAS, the City recognizes and agrees that stormwater drainage facilities are desirable for the health, safety and welfare of the citizens of the City and that the economic development of the area in which the Property is located is beneficial to the City and its citizens;

WHEREAS, the Property Owner has constructed or will construct certain improvements on the Property which include, without limitation, stormwater management facilities including a water quality pond with underdrain and outlet structure in the location depicted on Exhibit B attached to this Agreement and incorporated herein by reference (the "Stormwater Detention Pond"); and

WHEREAS, as an inducement to the Property Owner to construct the Stormwater Detention Pond, the City has agreed to share in the maintenance of the Stormwater Detention Pond in accordance with the terms of this Agreement.

NOW, THEREFORE, in consideration of the foregoing premises, the covenants contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The Property Owner has submitted plans for the Stormwater Detention Pond (the "Plans") to the City and the City has approved such Plans. The Property Owner hereby agrees to construct the Stormwater Detention Pond in accordance with the Plans. The Property Owner will obtain the prior consent of the City to any changes to the Plans, which consent will not be unreasonably withheld, delayed or conditioned.
2. The Property Owner has developed and provided to the City the maintenance requirements for the Stormwater Detention Pond (the "Maintenance Requirements"). The City has approved and accepted the Maintenance Requirements, and such Maintenance Requirements are attached to this Agreement as Exhibit C and are incorporated herein by reference. The City

hereby agrees to perform the Maintenance Requirements shown in Exhibit C as the obligation of the City at the times indicated in the Maintenance Requirements with employees or contractors qualified and experienced in performing such functions. The Property Owner hereby agrees to perform the Maintenance Requirements shown in Exhibit C as the obligation of the Property Owner at the times indicated in the Maintenance Requirements with employees or contractors qualified and experienced in performing such functions.

3. Each party, or their respective contractors, shall perpetually perform the Maintenance Requirements that each party is obligated to perform until the Stormwater Detention Pond is no longer in service.
4. The Property Owner hereby grants to the City a non-exclusive license for the City and its authorized agents, employees and contractors along with their equipment, to enter upon the Property in the areas depicted in Exhibit B for the purposes of performing the City's Maintenance Requirements at the times set forth in the Maintenance Requirements, performing the City's other obligations under this Agreement and to inspect the Stormwater Detention Pond whenever the City deems reasonably necessary. The City shall provide the Property Owner copies of the inspection findings. Whenever possible, the City shall provide notice prior to entry.
5. Each party agrees that should a party fail to timely perform its maintenance obligations under this Agreement, after giving the failing party written notice of such breach and the maintenance obligations which need to be performed, sent by certified mail, return receipt requested with such notice being deemed received 1 day after so mailed, and not less than 14 days opportunity to cure, the other party may, but is not obligated, to perform such maintenance obligations at the cost and expense of the party failing to perform. The failing party shall promptly pay such amounts expended by the other party upon demand by the other party and submittal of any invoices for such work along with any interest, collection costs, and reasonable attorney fees.
6. The City hereby represents and warrants to the Property Owner that the City has held all such hearings and taken all such actions as are required for the City to execute and deliver this Agreement and perform its obligations under this Agreement, and that the City's entry into and performance of this Agreement is a valid obligation of the City enforceable in accordance with its terms.
7. This Agreement shall be binding upon the Property Owner and the City, and their respective successors and assigns.
8. Unless otherwise specifically provided for in this Agreement, all notices, demands or other communications under this Agreement by a party to the other shall be deemed sufficiently given on the day of receipt if personally delivered or delivered by recognized overnight courier, or one day after mailing by U.S. certified mail, return receipt requested to the following addresses:

If to the Property Owner: Owen Industries, Inc., 501 Avenue H, Carter Lake, IA 51510, Attention: John Sunderman, President;

If to the City: City of Carter Lake, Iowa, 950 Locust St., Carter Lake, IA 51510, Attention: City Clerk.

9. This Agreement shall be governed in accordance with the laws of the State of Iowa. This Agreement may be signed in counterparts, each of which shall constitute one and the same instrument. This Agreement may not be modified or amended, or any provision or obligation waived, except in writing signed by the parties.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Agreement on the date referenced above.

OWEN INDUSTRIES, INC., an Iowa corporation

By: _____
Title: _____

CITY OF CARTER LAKE, IOWA

By: _____
Title: Mayor

Attestation By the City Clerk

Doreen Mowery, City Clerk

ACKNOWLEDGMENT

STATE OF IOWA)
) SS
COUNTY OF POTTAWATTAMIE)

On this ____ day of _____, 2014, before me, a Notary Public in and for said State, personally appeared _____, to me personally known, who being duly sworn, did say that he is the _____ of Owen Industries, Inc., an Iowa corporation, and that said instrument was signed on behalf of said corporation by his authority and the authority of the corporation's board of directors, and acknowledged said instrument to be the free act and deed of said corporation.

Notary Public in and for the State of Iowa

STATE OF IOWA)
) SS
COUNTY OF POTTAWATTAMIE)

On this ____ day of _____, 2014, before me, a Notary Public in and for said State, personally appeared _____, and Doreen Mowery, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Carter Lake, Iowa, a Municipality created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said Municipality, and that said instrument was signed and sealed on behalf of said Municipality by authority and resolution of its City Council, and said Mayor and City Clerk acknowledged said instrument to be the free act and deed of said Municipality by it being voluntarily executed.

Notary Public in and for the State of Iowa

EXHIBIT A
Legal Description

EXHIBIT B
Location of the Stormwater Detention Pond

EXHIBIT C

Maintenance Requirements

Name and Location

Project Name: Owen Industries, Inc.'s Metals Center
Address: 500 Avenue H, Carter Lake, Iowa
LRA Project Number: 0112053.01-110

Site Data

Total Study Area: 17.35 Acres
Total Disturbed Area: 17.35 Acres

BMP Information and Maintenance

The chosen Best Management Practice (BMP) will be the use of a water quality pond with underdrain and outlet structure.

Maintenance Tasks and Schedule		
Task	Responsible Party	Schedule
Remove Trash and Debris	Property Owner	Monthly
Check and Repair Any Eroded Areas	Property Owner	Monthly
Mowing	Property Owner	As-Needed
Remove Unwanted Vegetation	Property Owner	Annually
Remove Sediment	Property Owner	As Needed
Inspection of Collection System for Proper Functioning	City of Carter Lake	Semi-Annually / After Storm Events
Operation of Drawdown Valve	City of Carter Lake	After Storm Events
Jet and Cleaning Underdrain	City of Carter Lake	Annually or As Needed
Repair or Replacement of Outlet Structure, Tideflex Valve or Drawdown Pipe	Shared Cost 50/50 between the Property Owner and City of Carter Lake	As Needed

A written record of all inspections and any maintenance work will be maintained for the BMP and will be made available for review by the Property Owner if requested.

RESOLUTION NO. _____

WHEREAS, the C & D Professional Services has previously files a lawsuit against the City of Carter Lake, Iowa and Carroll Association, Inc.; and

WHEREAS, the Carroll Association, Inc has agreed to a monetary settlement with C & D Professional Services; and

WHEREAS, C & D Professional Services has offered to settle the case for with the City of Carter Lake; and

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Carter Lake, Iowa:

That we do hereby authorize the City Attorney to negotiate and enter into a settlement with C & D Professional Services and further authorize the City Clerk, Doreen Mowery and the Mayor, Gerald Waltrip to issue payment for the proposed settlement.

Passed and approved this 19th day of January 2015.

Gerald Waltrip, Mayor

ATTEST:

Doreen Mowery, City Clerk