Resolution 7-7-2014c

RES

(This Notice to be posted)

NOTICE AND CALL OF PUBLIC MEETING

Governmental Body: The City Council of the City of Mount Vernon, State of Iowa.

Date of Meeting: July 7, 2014.

Time of Meeting: 6:30 o'clock P.M.

Place of Meeting: Council Chambers, City Hall, 213 First Street NW, Mount Vernon, 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:

Not to Exceed $400,000 General Obligation Capital Loan Notes, Series 2014.

- Resolution fixing date for a meeting on the proposition to authorize a Loan Agreement and the issuance of Notes to evidence the obligations of the City thereunder.

Such additional matters as are set forth on the additional 2 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 Mount Vernon, State of Iowa

_____, 2014

The City Council of the City of Mount Vernon, State of Iowa, met in _____ session, in the Council Chambers, City Hall, 213 First Street NW, Mount Vernon, 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 FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED $400,000 GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2014, OF THE CITY OF MOUNT VERNON, STATE OF IOWA, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF", and moved that the same be adopted. Council Member _____ seconded the motion to adopt. The roll was called and the vote was,

AYES: _____

_____

NAYS: _____

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

RESOLUTION FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED $400,000 GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2014, OF THE CITY OF MOUNT VERNON, STATE OF IOWA, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, it is deemed necessary and advisable that the City of Mount Vernon, State of Iowa, should provide for the authorization of a Loan Agreement and the issuance of General Obligation Capital Loan Notes, Series 2014, to the amount of not to exceed $400,000, as authorized by Sections 384.24, 384.24A and 384.25, Code of Iowa, as amended, for the purpose of providing funds to pay costs of carrying out an essential corporate purpose project as hereinafter described; and

WHEREAS, the Loan Agreement and Notes shall be payable from the Debt Service Fund; and

WHEREAS, before a Loan Agreement may be authorized and General Obligation Capital Loan Notes, Series 2014, issued to evidence the obligation of the City thereunder, it is necessary to comply with the provisions of the City Code of Iowa, as amended, and to publish a notice of the proposal and of the time and place of the meeting at which the Council proposes to take action for the authorization of the Loan Agreement and Notes, and of the right to petition for an election, and to receive oral and/or written objections from any resident or property owner of the City to such action;

NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF MOUNT VERNON, STATE OF IOWA, ON THE MATTER OF THE PROPOSED AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED $400,000 GENERAL OBLIGATION CAPITAL LOAN NOTES, SERIES 2014, (FOR AN ESSENTIAL CORPORATE PURPOSE) AND THE PUBLIC HEARING ON THE AUTHORIZATION AND ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the Council of the City of Mount Vernon, State of Iowa, will hold a public hearing on the _____ day of _____, 2014, at _____ o'clock _____.M., in the Council Chambers, City Hall, 213 First Street NW, Mount Vernon, 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 $400,000 General Obligation Capital Loan Notes, Series 2014, for an essential corporate purpose of the City, in order to pay costs of aiding in the planning, undertaking and carrying out of urban renewal projects, including improvements at the swimming pool, traffic control devices and crosswalks. Principal and interest on the proposed Loan Agreement will be payable from the Debt Service Fund.

At any time before the date of said meeting, a petition, asking that the question of issuing such Notes be submitted to the legal voters of said City, may be filed with the Clerk of said City in the manner provided by Section 362.4 of the City Code of Iowa, as amended.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of the City, to the above action. After all objections have been received and considered, the Council will at this meeting or at any adjournment thereof, take additional action for the authorization of a Loan Agreement and the issuance of Notes to evidence the obligation of the City thereunder or will abandon the proposal.

This Notice is given by order of the Council of the City of Mount Vernon, State of Iowa, as provided by Sections 384.24, 384.24A and 384.25 of the City Code of Iowa, as amended.

Dated this _____ day of _____, 2014.

_____

City Clerk, City of Mount Vernon, State of Iowa

(End of Notice)