

## City of Tipton, Iowa

**Meeting:** Tipton City Council Meeting  
**Place:** City Hall, 407 Lynn Street, Tipton, Iowa 52772  
**Date/Time:** Wednesday, September 24, 2025, 12:00 p.m.  
**Web Page:** [www.tiptoniowa.org](http://www.tiptoniowa.org)  
**Posted:** Tuesday, September 23, 2025 (Front door of City Hall & City Website)

Please join my meeting from your computer, tablet, or smartphone.

<https://meet.goto.com/642904677>

You can also dial in using your phone.

Access Code:

642-904-677

United States (Toll Free):

[1 866 899 4679](tel:18668994679)

**Mayor:** Tammi Goerdts

<b>Council at Large:</b>	Abby Cummins-VanScoy	<b>Council At Large:</b>	Jason Paustian
<b>Council Ward #1</b>	Kevin Koob	<b>Council Ward #2</b>	Mike Helm
<b>Council Ward #3</b>	Luke Johnston	<b>City Attorney:</b>	Lynch Dallas, P.C.
<b>City Manager:</b>	Brian Wagner	<b>Gas Supt:</b>	Darren Lenz
<b>Finance Director:</b>	Melissa Armstrong	<b>Electric Supt:</b>	Jon Walsh
<b>City Clerk:</b>	Amy Lenz	<b>Water &amp; Sewer Supt:</b>	Brian Brennan
<b>Dir. Of Public Works:</b>	Steve Nash	<b>Ambulance Svc Dir:</b>	Brad Ratliff
<b>Police Chief:</b>	Lisa DuFour	<b>Economic Dev. Dir.</b>	Linda Beck
<b>Park &amp; Recreation:</b>	Adam Spangler	<b>Library Director:</b>	Denise Smith

**A. Call to Order**

**B. Roll Call**

**C. Agenda Additions/Agenda Approval**

**D. Communications:**

If you wish to address the City Council regarding an issue, whether on the agenda or something not on the agenda, please approach the lectern and give your name and address for the public record before discussing your item. Scheduled communications are allowed to speak up to five minutes. Unscheduled communications are allowed to speak up to three minutes.

**E. City Business**

1. Resolution No. 092425A: Resolution relating to the financing of proposed projects to be undertaken by the City of Tipton, Iowa; establishing compliance with reimbursement bond regulations under the Internal Revenue Code.
2. Discussion and possible action concerning waiving the council pay for this council meeting.

**F. Adjournment**

Pursuant to §21.4(2) of the Code of Iowa, the City has the right to amend this agenda up until 24 hours before the posted meeting time.

**If anyone with a disability would like to attend the meeting, please call City Hall at 886-6187 to arrange for accommodations/transportation.**

September 23, 2025

**Via Email**

Amy Lenz  
City Clerk/City Hall  
Tipton, Iowa

Re: Reimbursement Regulation Resolution  
Our file: 419554-NEW

Dear Amy:

We have prepared the attached resolution which may be adopted by the City Council on September 24, 2025, in order to comply with federal regulations and to preserve the City's eligibility to be reimbursed from future tax-exempt general obligation bond proceeds for the City Hall/Police Facilities Projects.

Please return one fully executed copy of the resolution to us for our files. Please contact Erin Regan or me with questions.

Best regards,

John P. Danos

Attachment

cc: Brian Wagner  
Melissa Armstrong  
Speer Financial, Inc.

ADOPT FEDERAL REIMBURSEMENT  
RESOLUTION

419554-NEW

Tipton, Iowa

September 24, 2025

The City Council of the City of Tipton, Iowa, met on September 24, 2025, at \_\_\_\_ o'clock  
\_\_\_\_.m., at \_\_\_\_\_, Tipton, Iowa.

The meeting was called to order by the Mayor, and the roll was called showing the  
following Council Members present and absent:

Present: \_\_\_\_\_

Absent: \_\_\_\_\_.

The City Clerk reported that, in order to preserve the City's eligibility to issue tax-exempt  
general obligation bonds for the City Hall/Police Facilities Projects, it would be necessary for the  
City Council to adopt a resolution declaring the Council's intent to expend current cash on-hand  
and to later reimburse those expenses from the proceeds of a bond issue. Council Member  
\_\_\_\_\_ introduced the resolution next hereinafter set out, related to  
financing the projects, and moved its adoption, seconded by Council Member  
\_\_\_\_\_. After due consideration and discussion, the Mayor put the question  
upon the adoption of said resolution, and the roll being called, the following Council Members  
voted:

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

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

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

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

\_\_\_\_\_  
Mayor

Attest:

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

RESOLUTION NO. \_\_\_\_\_

Resolution relating to the financing of proposed projects to be undertaken by the City of Tipton, Iowa; establishing compliance with reimbursement bond regulations under the Internal Revenue Code

BE IT RESOLVED by the City Council (the "Council") of the City of Tipton, Iowa (the "City"), as follows:

Section 1. Recitals.

(a) The Internal Revenue Service has issued Section 1.150-2 of the Income Tax Regulations (the "Regulations") dealing with the issuance of bonds, all or a portion of the proceeds of which are to be used to reimburse the City for project expenditures made by the City prior to the date of issuance.

(b) The Regulations generally require that the City make a prior declaration of its official intent to reimburse itself for such prior expenditures out of the proceeds of a subsequently issued borrowing and that the borrowing occur and the reimbursement allocation be made from the proceeds of such borrowing within a certain period after the payment of the expenditure or the date the projects are placed in service; and

(c) The City desires to comply with requirements of the Regulations with respect to certain projects hereinafter identified.

Section 2. Official Intent Declaration.

(a) The City proposes to undertake the following projects and to make original expenditures with respect thereto prior to the issuance of bonds, notes or other obligations (the "Bonds") and reasonably expects to issue the Bonds for such projects in the maximum principal amount shown below:

<u>Projects</u>	<u>Maximum Amount of Bonds Expected to be Issued for Projects</u>
City Hall/Police Facilities Projects, including property acquisition, renovations of new and current buildings, acquisition and installation of furniture and equipment	\$700,000

(b) Other than (i) expenditures to be paid or reimbursed from sources other than the Bonds or (ii) expenditures made not earlier than sixty days prior to the date of this Resolution or (iii) expenditures amounting to the lesser of \$100,000 or 5% of the proceeds of the Bonds or (iv) expenditures constituting preliminary expenditures as defined in Section 1.150-2(f)(2) of the Regulations, no

expenditures for the projects have heretofore been made by the City for which the City will seek reimbursement from the proceeds of the Bonds.

(c) This declaration is a declaration of official intent adopted pursuant to Section 1.150-2 of the Regulations.

Section 3. Budgetary Matters.

As of the date hereof, there are no City funds reserved, allocated on a long term basis or otherwise set aside (or reasonably expected to be reserved, allocated on a long term basis or otherwise set aside) to provide permanent financing for the expenditures related to the projects, other than pursuant to the issuance of the Bonds. This resolution, therefore, is determined to be consistent with the City's budgetary and financial circumstances as they exist or are reasonably foreseeable on the date hereof, all within the meaning and content of the Regulations.

Section 4. Reimbursement Allocations.

The City's financial officer shall be responsible for making the "reimbursement allocations" described in the Regulations, being generally the transfer of the appropriate amount of proceeds of the Bonds to reimburse the source of temporary financing used by the City to make payment of the prior costs of the projects. Each allocation shall be evidenced by an entry on the official books and records of the City maintained for the Bonds, shall specifically identify the actual prior expenditure being reimbursed or, in the case of reimbursement of a fund or account, the fund or account from which the expenditure was paid, and shall be effective to relieve the proceeds of the Bonds from any restriction under the bond resolution or other relevant legal documents for the Bonds, and under any applicable state statute, which would apply to the unspent proceeds of the Bonds.

Section 5. Repealer.

All resolutions, parts of resolutions, or actions of the City Council in conflict herewith are hereby repealed, to the extent of such conflict.

Passed and approved September 24, 2025.

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Mayor

Attest:

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City Clerk

## ATTESTATION CERTIFICATE

STATE OF IOWA  
CEDAR COUNTY  
CITY OF TIPTON

SS:

I, the undersigned, City Clerk of the City of Tipton, Iowa, hereby certify that the attached is a true, correct and complete transcript of the proceedings had and action taken by the City Council in connection with reimbursement bond regulations, including a true, correct and complete copy of the resolution referred to in such minutes.

WITNESS MY HAND this \_\_\_\_ day of \_\_\_\_\_, 2025.

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