

Resolution No. 16-0317

**A RESOLUTION INSTITUTING PROCEEDINGS TO TAKE
ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO EXCEED
\$4,700,000 GENERAL OBLIGATION REFUNDING BONDS**

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 issuance of not to exceed \$4,700,000 General Obligation Refunding Bonds, 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 Bonds; 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 WINDSOR HEIGHTS, 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 \$4,700,000 General Obligation Refunding Bonds, for the foregoing essential corporate purposes.

Passed and approved this 21st day of March, 2016.

Diana Willits, Mayor

Attest: _____
Brett Klein, City Administrator

NOTICE OF BOND SALE

Time and Place of Sealed Bids: Bids for the sale of Bonds of the City of Windsor Heights, State of Iowa, hereafter described, must be received at the office of the City Administrator, City Hall, 1145 - 66th Street, Suite 1, Windsor Heights, Iowa 50324; Telephone:515-279-3662 (the "Issuer") before 11:00 A.M., on the 16th day of May, 2016. The bids will then be publicly opened and referred for action to the meeting of the City Council in conformity with the TERMS OF OFFERING.

The Bonds: The Bonds to be offered are the following:

GENERAL OBLIGATION REFUNDING BONDS,
SERIES 2016A, in the amount of \$1,470,000*, to be
dated July 6, 2016,

TAXABLE GENERAL OBLIGATION REFUNDING BONDS,
SERIES 2016B in the amount of \$2,830,000*, to be
dated July 6, 2016,

(the "Bonds")

*Subject to principal adjustment pursuant to official Terms of Offering.

Manner of Bidding: Open bids will not be received. Bids will be received in any of the following methods:

- Sealed Bidding: Sealed bids may be submitted and will be received at the office of the City Administrator at City Hall, 1145 – 66th Street, Suite 1, Windsor Heights, Iowa 50324.
- Electronic Internet Bidding: Electronic internet bids will be received at the office of the City Administrator at City Hall, 1145 – 66th Street, Suite 1, Windsor Heights, Iowa 50324. The bids must be submitted through the PARITY® competitive bidding system.
- Electronic Facsimile Bidding: Electronic facsimile bids will be received at the office of the City Administrator at City Hall, 1145 – 66th Street, Suite 1, Windsor Heights, Iowa 50324 (facsimile number: 515-279-3664) and/or the City's Municipal Advisor, Independent Public Advisors, LLC, 8805 Chambery Blvd., Suite 300 #114, Johnston, Iowa 50131 (facsimile number: 515-259-8193). Electronic facsimile bids will be treated as sealed bids.

Consideration of Bids: After the time for receipt of bids has passed, the close of sealed bids will be announced. Sealed bids will then be publicly opened and announced. Finally, electronic internet bids will be accessed and announced.

Sale and Award: The sale and award of the Bonds will be held at the Council Chambers, City Hall, 1145 - 66th Street, Suite 1, Windsor Heights, Iowa at a meeting of the City Council on the above date at 6:00 P.M.

Official Statement: The Issuer has issued an Official Statement of information pertaining to the Bonds to be offered, including a statement of the Terms of Offering and an Official Bid Form, which is incorporated by reference as a part of this notice. The Official Statement may be obtained by request addressed to the City Administrator, City Hall, 1145 - 66th Street, Suite 1, Windsor Heights, Iowa 50324; Telephone:515-279-3662 or the Issuer's Municipal Advisor, Independent Public Advisors, LLC, 8805 Chambery Blvd., Suite 300 #114, Johnston, Iowa, 50131; Telephone : 515-259-8193.

Terms of Offering: All bids shall be in conformity with and the sale shall be in accord with the Terms of Offering as set forth in the Official Statement.

Legal Opinion: The Bonds will be sold subject to the opinion of Ahlers & Cooney, P.C., Attorneys of Des Moines, Iowa, as to the legality and their opinion will be furnished together with the printed Bonds without cost to the purchaser and all bids will be so conditioned. Except to the extent necessary to issue their opinion as to the legality of the Bonds, the attorneys will not examine or review or express any opinion with respect to the accuracy or completeness of documents, materials or statements made or furnished in connection with the sale, issuance or marketing of the Bonds.

Rights Reserved: The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public.

By order of the City Council of the City of Windsor Heights, State of Iowa.

Brett Klein, City Administrator, City of
Windsor Heights, State of Iowa