



# CITY OF CLEAR LAKE

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Mayor  
NELSON P.  
CRABB

January 4, 2013

HONORABLE MAYOR & CITY COUNCIL MEMBERS:

City  
Administrator  
SCOTT  
FLORY

The next meeting of the Clear Lake City Council is scheduled for Monday, **January 7, 2013**, at 6:30 p.m., in the Council Chambers, at City Hall. Please refer to the enclosed agenda for the items discussed below.

COUNCIL MEMBERS

DANA  
BRANT  
*Ward 1*

ITEM #6B. **Rezoning – N. 35<sup>th</sup> Street Vicinity.** At the December 3, 2012, City Council meeting, the Council directed that a recent letter of request, regarding a prospective rezoning petition, it had received from Aaron & Danika Marken, 3410 Main Avenue, be referred to the Planning & Zoning Commission for its study and recommendation. At its regular meeting on December 18, 2012, the Commission reviewed the request for rezoning and has forwarded its recommendation to the Council for its consideration.

TONY  
NELSON  
*Ward 2*

The specific area subject of the request is 3410 Main Avenue. However, the proposed rezoning, as recommended by the Commission, includes the entire N. 35<sup>th</sup> Street vicinity. The area was originally platted as "Green Acres" subdivision and was located outside the City limits of Clear Lake, prior to enactment by the City of "extra-territorial" subdivision review. Subsequently, the subdivision was annexed into the City, but the zoning map was never modified to reflect a change from the existing zoning, which remains "Light-Industrial".

JIM  
BOEHNKE  
*Ward 3*

MIKE  
CALLANAN  
*At Large*

TERRY  
UNSWORTH  
*At Large*

The recommendation from the Commission is to amend the Official Zoning Map of the City to reflect this area being re-zoned from "Light-Industrial" to "Medium-Density Single-Family Residential". The Council will consider a Resolution to set the date for a public hearing on the matter and authorize publication of notice in the newspaper and to the affected property owners. The date for the hearing is set for January 21, 2013.

ITEM#6C. **2013 G.O. Bond Refunding Loan Agreement.** The



Council will consider setting the date for a public hearing on the proposal to enter into a loan agreement, in a principal amount not to exceed \$1,260,000, to refund three (3) outstanding City general obligation bond issues. The primary purpose of the transaction is to achieve approximately \$64,142 in total interest savings over the life of the bonds. The authorization of the refunding bonds does NOT result in the City incurring NEW debt, but simply provides for the refinancing of outstanding debt.

The interest rates on the outstanding bonds to be refunded range from 3.95% to 4.20%. The refunding of the outstanding bonds will generate a net present value savings of 5.1% of the refunded bond principal. New interest rates range from .4% to .085% over the five (5) year term of the refunding.

These bonds will be sold at a negotiated sale, with Ruan Securities serving as the underwriter. Because of the flexibility it affords in a fluctuating market environment, as well as the size of this particular issue and the fact that it is "non-rated" support the use of the negotiated sale process.

Again, the proceeds from this issuance will be used to refund the existing debt from three (3) prior bonds issued by the City that are now "callable". Those were as follows: 2006 Capital Improvement Projects (\$1.2M); 2006 City Beach & Aquatic Center Projects (\$900k); and 1<sup>st</sup> Ave S. & Luker Memorial Industrial Park Projects, 2007 (\$1.1M). The schedule is as follows:

- Monday, January 7:

Council sets Monday, January 21 as date for public hearing on General Obligation Refunding

- Monday, January 21:

Council holds public hearing on General Obligation Refunding (resolution taking additional action)

Council considers approval of Preliminary Official Statement

- Monday, February 4:

Council considers resolution approving of Bond Purchase Agreement (locks in interest rates on G.O. Refunding) and authorizing redemption of prior debt

- Monday, February 18:

Council considers resolution authorizing issuance / legal documents associated with 2013 G.O. Refunding Bonds

- Thursday, March 7:

Closing / delivery of funds

Please feel free to contact me if you have questions about any of the agenda items.

Scott Flory  
City Administrator

SmartQuote: "*Well done is better than well said.*" --Benjamin Franklin, American inventor and statesman

TENTATIVE AGENDA  
CLEAR LAKE CITY COUNCIL  
CITY HALL – 15 N. 6<sup>TH</sup> STREET  
MONDAY, JANUARY 7, 2013  
CITY HALL – COUNCIL CHAMBERS  
**6:30 P.M.**

1. Call To Order by Mayor Nelson P. Crabb.
2. Approval of Agenda.

3. Consent Agenda:

A. Minutes – December 17, 2012.

B. Approval of the bills & claims.

C. Licenses & Permits:

- **Liquor License**: Class C Liquor License (LC) (Commercial with Sunday Sales, North Iowa Cultural Center & Museum, (renewal).
- **Tree Trimmer License**: Clapper Tree Service, Clear Lake, (renewal).
- **Street Closing Request**: The Jack Race, January 18, 19, & 20.

4. Citizen's opportunity to address the Council on items not on the agenda:

- In conformance with the City Council's Rules of Procedure, no action can occur on items presented during the Citizens Forum.
- Please walk to the lectern, state your name (spell last name), address, and subject of your discussion.
- Speakers are limited to a maximum of five (5) minutes per person.

5. Unfinished Business:

6. New Business:

A. City Hall/Police Dept. Emergency Back-up Generator Replacement & Electrical Upgrade Project:

- Update concerning construction activities and review of Pay Estimate #2,
- **Motion** to approve Pay Estimate #2 by City Council.
- Discussion and consideration of **Motion** by City Council.

B. Rezoning of 3410 Main Ave and N. 35<sup>th</sup> Street vicinity (generally described as the Green Acres Subdivision) from Light-Industrial (I-1) to Medium-Density Single-Family Residential (RS-8):

- Introduction by Scott Flory, City Administrator.
- Review of request and recommendation from Planning & Zoning Commission, John Marino, Building Director.
- **Motion** to approve **Resolution #13-01**, "A Resolution setting the date for a public hearing on a proposed rezoning of 3410 Main Avenue and the N.35<sup>th</sup>

Street vicinity (generally known as Green Acres Subdivision) from Light-Industrial (I-1) to Single-Family Medium-Density Residential (RS-8).”

- Discussion and consideration of **Motion** by City Council.

C. 2013 General Obligation Bond Refunding Loan Agreement:

- Introduction by Scott Flory, City Administrator.
- Review of proposal, Chip Schultz, Ruan Securities.
- **Motion** to approve **Resolution #13-02**, “A Resolution to fix a date for a public hearing on a General Obligation Bond Refunding loan agreement in a principal amount not to exceed \$1,260,000.”
- Discussion and consideration of **Motion** by City Council.

D. North Iowa Corridor Economic Development Corporation Quarterly Report:

- Review by Brett Willett, Executive Director, NIC EDC.
- Questions and discussion from City Council.

E. Set date for special Council meetings for City Attorney Interviews and budget workshops for January 8, 9, & 10, 2013, at 5:30 p.m.:

- **Motion** to approve dates for special Council meetings.
- Discussion and consideration by City Council.

7. Chief of Police’s Report:

8. Mayor’s Report:

9. Public Works Director’s Report:

10. City Administrator’s Report:

- 1/1/12 (FY 14 tax levies) City of Clear Lake property valuations.
- Early Retirement Incentive Program

11. City Attorney’s Report:

12. Other Business:

13. Adjournment.

NEXT REGULAR MEETING – JANUARY 21, 2013