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January 2, 2019

VIA EMAIL

Ms. Jenny Larson
Budget Director
City of Dubuque
50 West 13th Street
Dubuque, Iowa 52001

RE: Dubuque, Iowa - Not to Exceed \$18,000,000 Stormwater Management
Utility Revenue Capital Loan Notes (State of Iowa Revolving Fund Loan)

Dear Jenny:

We have now prepared and are enclosing herewith suggested proceedings to be acted upon by the City Council in fixing the date of a meeting on the proposition to issue the above mentioned Capital Loan Note and ordering publication of a notice of hearing consistent with the provisions of Code Section 384.84A.

As you may know, the borrowing of loan funds by the City through the Iowa Water Pollution Control Works Financing Program involves the same procedures applicable to the issuance and sale of municipal bonds generally. In this instance, the Iowa Finance Authority (the "Authority") has agreed to make the City a low-interest loan under the terms of a Loan and Disbursement Agreement, which will be secured and evidenced by a Stormwater Management Utility Revenue Capital Loan Note that will be issued to the Authority at the time the loan is closed.

The Authority has advised that all Revolving Fund loans are subject to additional procedural requirements, most notably - compliance with prevailing wage (Davis-Bacon) provisions. We'll coordinate with the Authority on your behalf to properly document this loan program, but will defer to your engineers for contract compliance requirements.

At any time before the date of the hearing, a petition may be filed with the Clerk requesting that the issuance of the Notes be submitted to an election. To qualify, a petition must be signed by at least three percent (3%) of the registered voters of the City.

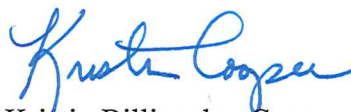
Notice of this meeting must be published at least once in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The date of publication is to be **not less than thirty (30) clear days** before the date of public meeting on the issuance of the Notes. In computing time, the date of publication should be excluded. If the last day falls on Sunday, the whole of the following Monday should be excluded.

As always, we would appreciate having certified copies of the enclosed Resolution returned to us following the Council's action for our transcript of the action taken, as well as copies of the publisher's affidavit with respect to the publication of the notice once it becomes available.

We will prepare and forward to you in the near future, suggested procedure to be acted upon on the date of hearing. If you have any questions pertaining to the proceedings enclosed or the above instructions, please do not hesitate to either write or call.

Very truly yours,

Ahlers & Cooney, P.C.



Kristin Billingsley Cooper
FOR THE FIRM

KBC:seb

Enclosures

cc: Alexis Steger, Senior Budget Analyst, City of Dubuque
Jean Nachtman, Finance Director, City of Dubuque
Tami Lansing, Assistant Finance Director, City of Dubuque
Anita Gonyier, Confidential Account Clerk, City of Dubuque
Tionna Pooler, Independent Public Advisors, LLC
Deron L. Muehring, Civil Engineer, City of Dubuque
Kevin S. Firnstahl, City Clerk, City of Dubuque