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January 21, 2019

VIA EMAIL

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

RE: Dubuque, Iowa - Not to Exceed \$795,000 Stormwater Management Utility
Revenue Capital Loan Notes (Interim Financing) (State of Iowa Revolving
Loan Fund)

Dear Jenny:

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

We understand the City has qualified for a 0% interim planning and design loan from the Iowa Water Pollution Control Works Financing Program (the "SRF Program") to be applied to the engineering and planning for certain projects. Following design of your project, additional hearing(s) will be necessary to obtain borrowing authority over and above the amount covered herein. The hearing called by the enclosed proceedings will permit the City to take advantage of the 0% interim loan program, which may be rolled into the future long-term SRF loan.

As you may know, the borrowing of loan funds by the City through the SRF program involves the same procedures applicable to the issuance and sale of municipal bonds generally. Although the Iowa Finance Authority (the "Authority") has agreed to make the City a loan under the terms of a Loan and Disbursement Agreement, that loan will be secured and evidenced by a Stormwater Revenue Capital Loan Note that will be issued to the Authority at the time the loan is closed.

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

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said public meeting. 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.

Also enclosed is an extra copy of the proceedings to be filled in as the original and certified back to this office, together with the publisher's affidavit of publication of notice of hearing. We are also enclosing an extra copy of the notice of hearing to be delivered to the newspaper for publication purposes. A certificate to attest the proceedings is also enclosed.

We will prepare and send you proceedings for the hearing and for approving this interim loan at a later date. Should you have any questions concerning the enclosed proceedings or the SRF Program, please don't hesitate to contact me.

Very truly yours,

Ahlers & Cooney, P.C.



Kristin Billingsley Cooper
FOR THE FIRM

KBC:seb

Enclosures

cc: Kevin S. Firnstahl, City Clerk, 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

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