Revised agenda

Added: **Approval** of Brent Van Dorn to the Park Board to fill vacancy; to the consent agenda.

Revised agenda reposted on November 12, 2026 at 4:45

City of Monticello, Iowa

Monticello City Council Meeting November 16, 2026 at 6:00 p.m.
Monticello Renaissance Center, 220 E. 1st Street, Monticello, Iowa
Posted November 12, 2026 at 3:00 PM www.ci.monticello.ia.us

Mayor:	Shannon Poe	**Staff:**	
City Council:		**City Administrator:**	Russell Farnum
At Large:	Candy Langerman	**City Clerk/Treas.:**	Sally Hinrichsen
At Large:	Mary Phelan	**Police Chief:**	Britt Smith
At Large:	Josh Brenneman	**Library Director**:	Faith Brehm
At Large:	Scott Brighton	**Public Works Dir.:**	Nick Kahler
At Large:	Ben Duehr	**Water/Wastewater Sup.**:	Jim Tjaden
At Large:	Dave Goedken	**Park & Rec Director:**	Jacob Oswald
		Ambulance Director:	Lori Lynch
		City Engineer:	Patrick Schwickerath

- **Call to Order – 6:00 P.M.**
- Pledge of Allegiance
- Roll Call
- Agenda Addition/Agenda Approval

Open Forum: If you wish to address the City Council on subjects pertaining to today's meeting agenda please wait until that item on the agenda is reached. If you wish to address the City Council on an item not on the agenda, please approach the lectern and give your name and address for the public record before discussing your item. Individuals are normally limited to speaking for no more than three (3) minutes on a topic and the Open Forum is by rule limited to a total of twenty (20) minutes.

Consent Agenda (These are routine items and will be enacted by one motion without separate discussion unless someone requests an item removed to be considered separately.)

Approval of Council Mtg. Minutes	November 2, 2026
Approval of Payroll	November 12, 2026
Approval of Claims List	
Approval of The Edge alcohol license	
Approval of Kwik Star #1763 alcohol license	

Approval of HyVee's change in Ownership for their alcohol license and tobacco Permit

Approval of Brent Van Dorn to the Park Board to fill vacancy

Resolutions:

1. **Resolution** Approving of the Submission of Application for Surface Transportation Block Grant (STBG) Funds with IDOT to assist in the Oak Street turn lanes project

2. **Resolution Approving** Change Order Request #9 in the increased not to exceed amount of $15,501.67 as submitted by Bill Bruce Builders related to the Monticello Wastewater Treatment Plant Improvements **(Tabled from November 2nd meeting)**

3. **Resolution** extending the maturity date of $23,226,000 Sewer Revenue Loan Agreement Anticipation Project Note, Series 2024

4. **Resolution** authorizing and providing for the incurrence of indebtedness for the purpose of providing a portion of the cost of acquiring, constructing, enlarging, improving and/or extending its municipal facility to serve an area lawfully within its jurisdiction to serve

5. **Resolution** affirming the adoption of Resolution 2022-91 and Resolution 2026-174 and certifying the terms and conditions remains in effect and has not been rescinded or amended in any way

6. **Resolution** authorizing the Mayor or City Administrator to sign all documents related to the USDA Water and Waste System Grant providing funding to assist with the construction of the Wastewater Treatment Facility

7. **Resolution** authorizing and approving a Loan Agreement and providing for the issuance and securing the payment of a $23,226,000 Taxable Sewer Revenue Notes, Series 2026

8. **Resolution** Rescinding Resolution #2026-164 Appropriating funds necessary to meet the City's Obligation to Charlie Pingelmeyer LLC per Development Agreement, dated November 3, 2025

9. **Resolution** Rescinding Resolution #2026-165 Appropriating funds necessary to meet the City's Obligation to Robert E Johnson per Development Agreement, dated February 17, 2026

10. **Resolution** Approving FY 2025-2026 Annual Urban Renewal Report

11. **Resolution** Approving FY 2028 TIF Certification

12. **Resolution** Approving Pay Request #30 to Bill Bruce Builders, Inc., Re: Wastewater Treatment Plant Improvement Project in the amount of $569,296.38

13. **Resolution** Approving and Accepting the Voluntary Annexation of certain property generally described as 2 acres of land located on the east side of South Main Street, adjoining the City of Monticello for at least fifty feet and not creating an island, as same is defined within Iowa Code §368.7(2)

Ordinances:

14. **Ordinance** amending the Monticello Code of Ordinances, by amending Chapter 165 "ZONING REGULATIONS" and amending the Official Zoning Map, upon annexation

Reports / Potential Actions:

15. Mayor
16. City Engineer
17. City Administrator
18. City Clerk
19. Public Works Director
20. Police Chief
21. Water/Wastewater Superintendent
22. Park and Recreation Director
23. Library Director
24. Ambulance Director
25. Information sharing by Council Members

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.

Monticello City Council meetings are recorded, by attending and choosing to participate you give your consent to be recorded. If you prefer not to be recorded, you may submit comments in writing.

The meeting will continue to be broadcast on Mediacom (Local Access Channel) and will be accessible via Zoom via the following link.

City of Monticello is inviting you to a scheduled Zoom meeting.

Topic: November 16, 2026 City Council Meeting
Time: Nov 16, 2026 06:00 PM Central Time (US and Canada)

Join Zoom Meeting
https://us02web.zoom.us/j/86918239966

Meeting ID: 869 1823 9966

One tap mobile
+13092053325,,86918239966# US
+13126266799,,86918239966# US (Chicago)

Join by SIP
• 86918239966@zoomcrc.com

Join instructions
https://us02web.zoom.us/meetings/86918239966/invitations?signature=-v2wwLDkdfu6tSulNjYWDBOZ1VN6YqUzl2UaSesvnYw

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Regular Council Meeting
November 2, 2026, 6:00 P.M.
Community Media Center

Mayor Shannon Poe called the meeting to order. Council present were: Candy Langerman, Mary Phelan, Ben Duehr, Josh Brenneman, Scott Brighton and Dave Goedken Also present City Clerk Sally Hinrichsen, Public Works Director Nick Kahler, Police Chief Britt Smith, Library Director Faith Brehm and City Engineer Patrick Schwikerath. City Administrator Russ Farnum joined electronically. The public was invited to attend the meeting in person, or to participate in the meeting electronically via "Zoom Meetings" or "Facebook" and were encouraged to communicate from the chat or message.

Brighton motioned to move the resolution regarding the purchase of plate compactor for mini excavator to follow the work session on ROW ordinance amendments. Phelan seconded. Roll call was unanimous.

Brenneman moved to approve the agenda, as amended. Goedken seconded, roll call was unanimous.

Scott Chally, 608 N Chestnut, addressed the Council regarding his concern with AI.

Brighton moved to approve the consent agenda, Brenneman seconded. Roll call was unanimous.

Langerman moved to approve resolution related to Change Order Request #9 in the increased not to exceed amount of $15,501.67 as submitted by Bill Bruce Builders related to the Monticello Wastewater Treatment Plant Improvements. Brighton seconded. Roll call was all nays.

Goedken moved to table resolution related to Change Order Request #9 in the increased not to exceed amount of $15,501.67 as submitted by Bill Bruce Builders related to the Monticello Wastewater Treatment Plant Improvements to the next meeting, with engineer providing more information. Brenneman seconded. Roll call was unanimous.

Phelan moved to approve Resolution #2026-166 Approving Pay Request #29 to Bill Bruce Builders, Inc., Re: Wastewater Treatment Plant Improvement Project in the amount of $640,675.19. Brenneman seconded. Roll call was unanimous.

Phelan moved to approve Resolution #2026-167 Designating City Depositories, seconded by Langerman. Roll call was unanimous.

Brighton moved approve Resolution #2026-168 Approving the Final Plat of Red Bluff Subdivision, Jones County, Iowa, seconded by Langerman. Roll call was unanimous.

Brighton moved to approve Resolution #2026-169 Approving Pay Request #3 to Ground Line Company, LLC., Re: 6th Street Ditch Restoration Project in the amount of $62,312.21, Langerman seconded. Roll call was unanimous.

Regular Council Meeting
November 2, 2026

Council, City Engineer, Department heads gave updates on projects and activities happening in their departments.

Council held a work session on the STBG Grant application for improvements to Route 38 near the School Campus. This would cover some of the costs to add turn lanes on Route 38. The council will take formal action at the next meeting to approve the submission of STBG grant application.

Council held a work session on the ROW ordinance and possible amendments. After much discussion, the consensus of the Council was to have City Administrator, Public Works and Engineer work on the ordinance to clean it up and set the new pricing and bring back to the Council at a future meeting.

Goedken moved to approve Resolution #2026-170 Approving purchase of plate compactor for mini excavator from Gentec Equipment. Duehr seconded. Roll call was unanimous.

Brenneman moved to adjourn at 7:17 P.M.

_____
Shannon Poe, Mayor

_____
Sally Hinrichsen, City Clerk/Treasurer

Report Criteria:
[Report].Due Date = 11/17/2026

Name	Description	Invoice Amount
AARON'S AUTOMOTIVE LLC	PD VEHICLE OPERATING	97.24
AARON'S AUTOMOTIVE LLC	PD VEHICLE OPERATING	450.30
INFRASTRUCTURE TECHNOLOGY	PD COMPUTER SUPPORT FEES	144.51
INFRASTRUCTURE TECHNOLOGY	PD COMPUTER SUPPORT FEES	130.00
JOHN DEERE FINANCIAL	PD SUPPLIES	12.99
Total 001-110: Police		835.04
ALLIANT ENERGY-IES	335 N SYCAMORE STREETLIGHTS	56.56
ALLIANT ENERGY-IES	415 E 2ND STREETLIGHTS	116.75
ALLIANT ENERGY-IES	STREETLIGHTS	70.15
ALLIANT ENERGY-IES	2203 AMBER RD E44 ELECTRIC	42.29
Total 001-230: Streetlights		285.75
NEXT GENERATION PLBG & HTG LLC	POOL WINTER SHUTDOWN	640.00
BLACK HILLS ENERGY	6214 3735 03	47.39
INFRASTRUCTURE TECHNOLOGY	POOL OFFICE SUPPLIES	10.48
Total 001-440: Pool		697.87
JOHN DEERE FINANCIAL	CEMETERY GROUNDS SUPPLIES	118.52
JOHN DEERE FINANCIAL	CEMETERY GROUNDS SUPPLIES	14.99
Total 001-450: Cemetery		133.51
LADCO DIVISION OF WALDINGER	SLDR MEM BLDG REPAIR/MAINT	264.56
MEDIACOM	SLDR MEM TELEPHONE	11.78
Total 001-498: Soldiers Memorial		276.34
MOLLI JENN HUNTER	JANITORIAL SERVICES	315.00
Total 001-620: Administration		315.00
SNYDER & ASSOCIATES INC	ENGINEERING FEES	2,422.35
Total 001-640: Engineer		2,422.35
MONTICELLO ROTARY CLUB	ADMIN DUES - FARNUM	160.00
JOHN DEERE FINANCIAL	ADMIN MEETING EXPENSES	6.98
NANCI TUEL	ADMIN TRAVEL	11.60
LADCO DIVISION OF WALDINGER	ADMIN BLDG REPAIR/MAINT	1,587.38
PREMIER WINDOW CLEANING	CH WINDOW CLEANING	590.00
PREMIER WINDOW CLEANING	CH WINDOW CLEANING	62.00
JOHN DEERE FINANCIAL	ADMIN BUILDING SUPPLIES	22.98
MEDIACOM	ADMIN TELEPHONE	11.78
SYCAMORE MEDIA CORP	ADMIN PUBLICATIONS	786.93
JONES COUNTY TOURISM ASSOC	ADMIN CONTRIBUTION	2,690.74
LIMESTONE BLUFFS R C & D	MAQUOKETA RIVER WATERSHED	3,300.00
INFRASTRUCTURE TECHNOLOGY	ADMIN MISC CONTRACT WORK	261.20
INFRASTRUCTURE TECHNOLOGY	ADMIN MISC CONTRACT WORK	260.00
E.O. JOHNSON CO INC	ADMIN OFFICE SUPPLIES	116.55

Name	Description	Invoice Amount
Total 001-650: Administration		9,868.14
MOLLI JENN HUNTER	JANITORIAL SERVICES	236.25
ALLIANT ENERGY-IES	MBC ELECTRIC	31.11
ALLIANT ENERGY-IES	MBC ELECTRIC	1,133.23
ALLIANT ENERGY-IES	LITTLE LEAGUE	39.89
ALLIANT ENERGY-IES	509 E OAK ST SHELTER	90.61
ALLIANT ENERGY-IES	325 DIAMOND DR ELECTRIC	36.78
BLACK HILLS ENERGY	3293 7656 61	173.18
KIMBERLY K. OWEN	MBC ADULT PROGRAMMING	245.00
MONTICELLO SPORTS	MBC LEAGUE SUPPLIES	640.00
STEVE MONK CONSTRUCTION	MBC MOWING	120.00
INFRASTRUCTURE TECHNOLOGY	MBC OFFICE SUPPLIES	80.86
Total 005-430: Parks & Rec		2,826.91
EXPRESS SIGN & LOGO LLC	HOLIDAY ON 1ST	140.00
FAREWAY STORES #840-1	HOLIDAY ON 1ST	107.64
FAREWAY STORES #840-1	HOLIDAY ON 1ST	44.95
JOHN DEERE FINANCIAL	HOLIDAY ON 1ST	20.94
NEXT GENERATION PLBG & HTG LLC	HOLIDAY ON 1ST	54.00
Total 013-430: Special Events		367.53
INFRASTRUCTURE TECHNOLOGY	FIRE COMPUTER SUPPORT FEES	30.44
Total 015-150: Fire		30.44
JOSHUA PRUITT	AMB MEDICAL DIRECTOR	500.00
JOSHUA PRUITT	AMB MEDICAL DIRECTOR	500.00
AARON'S AUTOMOTIVE LLC	AMB VEHICLE REPAIR/MAINT	107.32
AARON'S AUTOMOTIVE LLC	AMB VEHICLE REPAIR/MAINT	78.52
INFRASTRUCTURE TECHNOLOGY	AMB DATA PROCESSING	29.46
RENEW BIOMEDICAL SERVICES LLC	AMB MEDICAL SUPPLIES	2,146.00
Total 016-160: Ambulance		3,361.30
FAREWAY STORES #840-1	LIB IMP PROGRAMS/PROMOTIONS	49.15
PLAYAWAY PRODUCTS LLC	LIB IMP BOOKS	74.99
Total 030-410: Library Improvement		124.14
MOLLI JENN HUNTER	JANITORIAL SERVICES	262.50
LADCO DIVISION OF WALDINGER	LIB BLDG REPAIR/MAINT	264.56
CULLIGAN TOTAL WATER -	LIB BUILDING SUPPLIES	19.98
MEDIACOM	LIB TELEPHONE	23.57
MICRO MARKETING LLC	LIB BOOKS	11.99
OVERDRIVE	LIB AUDIO RECORDINGS	90.00
OVERDRIVE	LIB AUDIO RECORDINGS	145.98
Total 041-410: Library		818.58
ALLIANT ENERGY-IES	20373 HWY 38 AIRPORT	35.58
SUPERIOR APPLIANCE INC.	AIRPORT - ROWLAND/KRAUS PROP	1,049.00

Name	Description	Invoice Amount
Total 046-280: Airport		1,084.58
MONTICELLO SPORTS	RU CLOTHING	24.00
BRIAN CROWLEY	RU EQUIP REPAIR/MAINT	40.00
JOHN DEERE FINANCIAL	RU EQUIP REPAIR/MAINT	21.97
JOHN DEERE FINANCIAL	RU EQUIP REPAIR/MAINT	9.99
JOHN DEERE FINANCIAL	RU EQUIP REPAIR/MAINT	10.99
K&S MACHINING AND METAL	RU EQUIP REPAIR/MAINT	13.54
LAPORTE MOTOR SUPPLY	RU EQUIP REPAIR/MAINT	6.45
LAPORTE MOTOR SUPPLY	RU EQUIP REPAIR/MAINT	55.42
MID-AMERICAN RESEARCH CHEMICAL	RU EQUIP REPAIR/MAINT	809.56
MID-AMERICAN RESEARCH CHEMICAL	RU EQUIP REPAIR/MAINT	634.56
ALLIANT ENERGY-IES	STOP SIGNS - N MAIN ST	44.52
BLACK HILLS ENERGY	5682 1986 07	14.98
INFRASTRUCTURE TECHNOLOGY	RU UTILITIES	13.48
KROMMINGA MOTORS INC	RU EQUIPMENT RENTAL	250.00
STEVE MONK CONSTRUCTION	RU STREET MAINTENANCE CONTRA	4,602.69
JOHN DEERE FINANCIAL	RU STREET MAINTENANCE SUPPLIE	57.96
JOHN DEERE FINANCIAL	RU STREET MAINTENANCE SUPPLIE	39.99
MATHY CONSTRUCTION	RU STREET MAINTENANCE SUPPLIE	160.74
MID-AMERICAN RESEARCH CHEMICAL	RU STREET MAINTENANCE SUPPLIE	4,760.31
MID-AMERICAN RESEARCH CHEMICAL	RU STREET MAINTENANCE SUPPLIE	5,520.00
Total 110-210: Road Use		17,091.15
PLAYAWAY PRODUCTS LLC	LIB GEHRET BOOKS	256.96
Total 178-410: Library- Gehret Trust		256.96
ACCENT CONCRETE LLC	MBC PICKLEBALL COURTS	16,490.45
MCALLISTER ELECTRICAL SERVICES	PICKLEBALL LIGHTS	13,928.83
MOSCA DESIGN INC	PARK IMP - HOLIDAY LIGHTS	1,519.34
Total 313-750: Park Improvement		31,938.62
SNYDER & ASSOCIATES INC	SIXTH STREET DITCH PROJECT	29,828.38
Total 332-865: Sixth Street Ditch		29,828.38
STEVE MONK CONSTRUCTION	BATY DG MOWING	588.00
Total 338-430: Baty Disc Golf		588.00
CENTER POINT PUBLISHING	LIB BAKER BOOKS	52.74
Total 503-410: Library- Baker Trust		52.74
IOWA RURAL WATER ASSOCIATION	WATER DUES	425.00
BLACK HILLS ENERGY	5682 1986 07	14.97
INFRASTRUCTURE TECHNOLOGY	WATER DATA PROCESSING	23.46
JOHN DEERE FINANCIAL	WATER SUPPLIES	18.24
JOHN DEERE FINANCIAL	WATER SUPPLIES	4.98
STATE HYGIENIC LABORATORY	WATER LAB TESTS	136.50
STEVE MONK CONSTRUCTION	WATER SYSTEM	75.00

Name	Description	Invoice Amount
Total 600-810: Water		698.15
CITY OF MONTICELLO	WATER DEPOSIT REFUND - REDMO	25.00
Total 602-810: Water Deposits		25.00
JOHN DEERE FINANCIAL	SEWER VEHICLE OPERATING SUPP	113.96
ALLIANT ENERGY-IES	1105 E 1ST STREET - SEWER	3,936.19
ALLIANT ENERGY-IES	1105 E 1ST STREET - SEWER	184.01
BLACK HILLS ENERGY	1548 1146 02	234.19
BLACK HILLS ENERGY	5682 1986 07	14.98
TRI COUNTY PROPANE LLC	SEWER UTILITIES	110.95
TRI COUNTY PROPANE LLC	SEWER UTILITIES	345.41
INFRASTRUCTURE TECHNOLOGY	SEWER DATA PROCESSING	10.48
INFRASTRUCTURE TECHNOLOGY	SEWER DATA PROCESSING	1,794.00
INFRASTRUCTURE TECHNOLOGY	SEWER DATA PROCESSING	1,832.00
FAREWAY STORES #840-1	SEWER LAB SUPPLIES	34.16
HD SUPPLY INC	SEWER LAB SUPPLIES	435.41
STATE HYGIENIC LABORATORY	SEWER LAB TESTS	1,894.50
Total 610-815: Sewer		10,940.24
BILL BRUCE BUILDERS INC	SEWER FACILITY IMPROVEMENTS	68,683.56
SNYDER & ASSOCIATES INC	SEWER FACILITY IMPROVEMENTS	20,993.38
SNYDER & ASSOCIATES INC	SEWER FACILITY IMPROVEMENTS	31,634.10
Total 613-815: Sewer Facility Improvements		121,311.04
BLACK HILLS ENERGY	5682 1986 07	14.97
REPUBLIC SERVICES #897	DUMPSTER COLLECTIONS	21,031.26
Total 670-840: Sanitation		21,046.23
STEVE MONK CONSTRUCTION	STORMWATER MAINTENANCE	90.00
Total 740-865: Stormwater		90.00
KEANAN SHANNON	PD CHILDCARE FLEX	74.56
KEANAN SHANNON	PD CHILDCARE FLEX	87.46
KEANAN SHANNON	PD CHILDCARE FLEX	54.58
KEANAN SHANNON	PD CHILDCARE FLEX	227.50
KEANAN SHANNON	PD CHILDCARE FLEX	58.96
KEANAN SHANNON	PD CHILDCARE FLEX	227.50
KEANAN SHANNON	PD CHILDCARE FLEX	227.50
Total 950-110: Flex Spending		958.06
Total :		258,272.05
Grand Totals:		258,272.05

PAYROLL - NOVEMBER 12, 2026

DEPARTMENT	GROSS PAY	OT PAY	COMP HRS. ACCRUED	COMP TOTAL	NET PAY
AMBULANCE	**October 24 - November 6, 2026**				
Christian Bell	$ 583.48	$ -	0.00	0.00	$ 442.83
Erlin Bell	626.00	-	0.00	0.00	535.44
Brian Bronemann	179.75	-	0.00	0.00	151.83
Jamie Coleman	2,853.92	392.32	0.00	12.00	2,200.90
Jordan Fullerton	702.15	-	0.00	0.00	593.08
Quinn Hansen	1,662.08	-	0.00	0.00	1,264.81
Mason Hanson	314.83	-	0.00	0.00	230.92
Ron Herman, Jr.	96.00	-	0.00	0.00	82.62
Sonya Johnson	91.75	-	0.00	0.00	77.50
Lori Lynch	3,581.99	-	0.00	0.00	2,390.41
Coletta Matson	2,507.20	-	3.75	3.75	1,753.35
Mandy Norton	517.13	-	0.00	0.00	418.00
Cory Reyner	405.98	-	0.00	0.00	342.91
Hunter Schmidt	211.40	-	0.00	0.00	178.55
Shirlee Scott	2,416.00	-	0.00	0.00	1,791.90
Reggie Welter	359.25	-	0.00	0.00	303.44
Cora Wheeler	1,613.76	-	0.00	0.00	1,231.04
TOTAL AMBULANCE	$ 18,722.67	$ 392.32	3.75	15.75	$ 13,989.53
CEMETERY	**October 24 - November 6, 2026**				
Dan McDonald	$ 2,291.20	$ -	0.00	0.00	$ 1,425.87
TOTAL CEMETERY	$ 2,291.20	$ -	0.00	0.00	$ 1,425.87
CITY HALL	**October 24 - November 6, 2026**				
Cheryl Clark	$ 2,485.60	$ -	2.25	39.00	$ 1,759.45
Russ Farnum	3,757.70	-	0.00	0.00	2,593.32
Sally Hinrichsen	3,447.97	-	0.00	0.00	2,310.88
Nanci Tuel	2,398.87	33.27	0.00	0.00	1,519.73
TOTAL CITY HALL	$ 12,090.14	$ 33.27	2.25	39.00	$ 8,183.38
FIRE					
Drew Haag	$ 125.00	$ -	0.00	0.00	$ 115.44
Nick Kahler	166.67	-	0.00	0.00	140.78
Billy Norton	208.33	-	0.00	0.00	175.96
Tiler Streets	125.00	-	0.00	0.00	115.44
TOTAL FIRE	$ 625.00	$ -	0.00	0.00	$ 547.62
LIBRARY	**October 24 - November 6, 2026**				
Faith Brehm	$ 2,048.41	$ -	0.00	0.00	$ 1,562.43
Molli Hunter	1,536.80	-	0.00	0.00	1,236.07
Penny Schmit	1,844.00	-	0.00	0.00	1,292.90
TOTAL LIBRARY	$ 5,429.21	$ -	0.00	0.00	$ 4,091.40
MBC	**October 24 - November 6, 2026**				
Milo Breitbach	$ 1,836.54	$ -	0.00	0.00	$ 1,411.44
Kara Burrack	1,468.80	-	0.00	0.00	1,264.04
Jacob Oswald	2,760.42	-	0.00	0.00	2,033.64
TOTAL MBC	$ 6,065.76	$ -	0.00	0.00	$ 4,709.12

PAYROLL - NOVEMBER 12, 2026

DEPARTMENT	GROSS PAY	OT PAY	COMP HRS. ACCRUED	COMP TOTAL	NET PAY
POLICE	**October 24 - November 6, 2026**				
Erik Honda	$ 3,042.40	$ -	0.00	0.00	$ 2,241.99
Jordan Koos	3,420.40	-	0.00	0.00	2,357.99
Cole Millard	3,119.76	-	0.00	0.00	2,023.91
Johnny Norwood	3,249.75	55.71	0.00	0.00	1,961.12
Keanan Shannon	3,490.08	-	0.00	10.00	2,266.88
Britt Smith	3,871.47	-	0.00	0.00	2,874.11
Madonna Staner	2,020.80	-	0.00	0.00	1,510.08
Brian Tate	3,639.72	-	0.00	0.00	2,392.01
TOTAL POLICE	$ 25,854.38	$ 55.71	0.00	10.00	$ 17,628.09
ROAD USE	**October 24 - November 6, 2026**				
Zeb Bowser	$ 2,251.20	$ -	12.00	13.50	$ 1,630.33
Jacob Gravel	2,251.20	-	12.00	25.50	1,700.23
Nick Kahler	2,784.95	-	0.00	0.00	2,040.98
Jasper Scott	2,588.88	337.68	0.00	0.00	1,961.93
TOTAL ROAD USE	$ 9,876.23	$ 337.68	24.00	39.00	$ 7,333.47
SEWER	**October 24 - November 6, 2026**				
Jim Tjaden	$ 3,180.40	$ -	0.00	0.00	$ 2,203.37
TOTAL SEWER	$ 3,180.40	$ -	0.00	0.00	$ 2,203.37
WATER	**October 24 - November 6, 2026**				
Scott Hagen	$ 2,982.82	$ 510.02	0.00	21.25	$ 2,211.67
Josh Willms	2,572.99	260.19	0.00	40.50	1,765.70
TOTAL WATER	$ 5,555.81	$ 770.21	0.00	61.75	$ 3,977.37
TOTAL - ALL DEPTS.	**$ 89,690.80**	**$ 1,589.19**	**30.00**	**165.50**	**$ 64,089.22**

City Council Meeting **Prep. Date:** 11/11/2026 **Preparer:** Russell Farnum	The City of Monticello	**Agenda Item:** # 1 **Agenda Date:** 11/16/2026

Communication Page

Agenda Items Description: **Resolution Approving STBG Grant Application**

Type of Action Requested: Resolution

Attachments & Enclosures:

STBG Grant Application

Fiscal Impact:

Budget Line Item:	
Budget Summary:	
Expenditure:	
Revenue:	

Synopsis: The City has been notified by the Iowa DOT of required improvements to Route 38/Oak Street due to the school campus expansion.

The DOT has Surface Transportation Block Grant ("STBG") funding available for the project. The program provides up to $1.6 million for transportation improvements such as this. There is a local match requirement, and the funding will vary depending upon which other projects may need to be funded in Jones County. The grant funding in our region is administered through ECICOG.

Nate Kass from Snyder Engineering, the City Engineer, has prepared an application for that grant funding which is due on December 1.

Unfortunately, due to the updated Traffic Impact Study it is unlikely that the City will be allowed to do only the dedicated turn lane improvements. Therefore, the full grant request that includes funding for a continuous left turn lane through this corridor is recommended. (If lower cost improvements are approved by the DOT, the grant can still be amended to a smaller amount.)

The pre-application we have filed with ECICOG requests the full $1.6 million in STBG funding, with a $225,000 local match. Again, those amounts can change if the cost of the project can be lowered, or if other projects in the County also need funding. This can change the City's match, up or down, as well. This is a project for Fiscal Year 2028, so the appropriate amount of funding can be included in next year's budget.

If the City does not receive the grant funding, we may continue to request funding in future years.

Recommendation: Approval of the grant application is recommended, so the application can be submitted by the December 1 application deadline.

City of Monticello, Iowa

RESOLUTION #

Approving of the Submission of Application for Surface Transportation Block Grant (STBG) Funds with IDOT to assist in the Oak Street turn lanes project

WHEREAS, the City of Monticello plans to seek financial assistance from the IDOT related to the Oak Street turn lanes project, and

WHEREAS, the City Council has reviewed the Application for Surface Transportation Block Grant (STBG) Funds with IDOT to assist in the Oak Street turn lanes project and authorizes the submission of the Grant Application for this purpose by way of this Resolution.

NOW, THEREFORE, BE IT RESOLVED that the City Council of Monticello, Iowa does hereby approve the submission of a Grant Application with all supporting documents to the IDOT, seeking financial assistance from the IDOT by way of a grant, to help cover a portion of the costs associated with the to assist in the Oak Street turn lanes project, and be it further resolved that the City Council of the City of Monticello, Iowa, authorizes the Mayor, City Administrator or City Clerk to sign all documents relating to the IDOT Surface Transportation Block Grant (STBG) Funds Grant.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and caused the Great Seal of the City of Monticello, Iowa to be affixed hereto. Done this 16th day of November 2026.

_____
Shannon Poe, Mayor

Attest:

_____
Sally Hinrichsen, City Clerk/Treasurer

Region 10
Regional Planning Affiliation (RPA 10)
Application for Surface Transportation Block Grant (STBG) Funds

FY 2028-2031

General Information

Applicant Agency: City of Monticello

Contact (Name and Title): Russ Farnum, City Administrator

Complete Mailing Address: 200 East First Street
Street Address and/or PO Box No.

Monticello	IA	52310	(319) 465-3577
City	State	Zip	Daytime Phone No.

If more than one agency or organization is involved in this project, please state the name, contact person, mailing address, and telephone number of the second agency. (Attach an additional page if more than two agencies are involved.)

Agency: _____

Contact (Name and Title): _____

Complete Mailing Address: _____
Street Address and/or PO Box No.

City	State	Zip	Daytime Phone No.

Project Title: Oak Street Turn Lanes

Proposed Federal Fiscal Year for Funding (October 1-September 30 fiscal year):

- [x] FY 2028
- [ ] FY2029
- [ ] FY 2030
- [ ] FY 2031

Project Description: (including length if applicable):
If your response exceeds the character limit, attach additional information on a separate sheet

The project consists of adding turn lanes to Oak Street (IA 38) due to increased traffic along the school campus. A traffic impact study update is underway to determine the extents of the project and details of improvements. Right turn lanes are planned at the entrance to the high school parking lot and at Spring Farm Lane. A dedicated left turn lane is planned at Spring Farm Lane. Two-Way Left Turn Lanes are being considered from the bridge over Kitty Creek to east of Spring Farm Lane. Improvements will include pavement widening, pavement markings, and signage. Pavement widening may include curb and gutter construction and associated storm sewer improvements.

Project Category

Check all boxes that apply to your project.

STBG Projects

- ☐ New road construction
- ☐ New bridge construction
- ☑ Expansion of transit facilities
- ☐ Road replacement or reconstruction
- ☐ Bridge replacement or reconstruction
- ☐ Purchase of transit capital

Project Cost

Indicate projected project cost:

Item	Cost	Explanation
Land/site acquisition costs	$ 0	Easements not anticipated.
Construction/material costs	$ 1,600,000	TWLTL and dedicated turn lanes.
Engineering/consulting costs	$ 225,000	Design and construction admin.
Capital acquisition (explain)	$ 0	N/A
Other (explain)	$ 0	N/A
Total Cost	$ 1,825,000	

Indicate proposed cost share (the total of local and federal share shall equal the project cost shown above):

	Local Share	Federal Share Requested	Total
Project Cost	$ 225,000	$ 1,600,000	$ 1,825,000
% of Project Cost	12%	88%	

Narrative Information

1. Write a brief narrative of the project. Describe the current conditions and an outline of the proposed project concept. In addition, describe the existing demand for the project (i.e. description of users, current service conditions, and anticipated service counts). Include a description of the anticipated time schedule for planning, design, and proposed completion of the project.

If your response exceeds the character limit, attach additional information on a separate sheet

The site is currently a two-lane, rural cross section with 45 MPH speed limit that is reduced to 35 MPH during certain periods during school hours (signs with flashing amber lights). The project proposes to add turn lanes due to an increase in traffic due to the consolidation of all grades to the school campus on the south side of Oak Street west of Spring Farm Lane.

The turn lanes are proposed for improved safety due to the high volume of turning traffic during peak hours at school drop-off and pick up times. The drivers have a wide range of experience levels due to the nature of high school students present and Oak Street being the access to the Highway 151 interchange just to the east.

The project planning is underway with a traffic impact study started. Design is to follow and expected to be completed in late FY27 to be ready for construction in FY28.

2. Describe below why the sponsoring agency is applying for funding. Include a description of how this project will allow the sponsor to meet the stated need (i.e. transportation safety improvements, improved economic development opportunities, reductions in energy consumption, development of alternative transportation modes, improved mobility of the general public and/or persons with disabilities, enhanced distribution of regional products, or improved inter-regional cooperation).

If your response exceeds the character limit, attach additional information on a separate sheet

The City is applying for funding as a reaction to the increased congestion created by consolidation of all grades at the school campus. The limitations on school funding expenditures does not allow the school district to fund improvements on the public road infrastructure, thus leaving the City responsible for the proposed roadway improvements.
The turn lanes will improve safety by shifting slower, turning traffic out of the through lanes. This will help to maintain free flow of traffic while also providing safe turn movements.

3. Has any part of this project been started? ☐ No ☑ Yes, explain below

Planning has begun with a traffic impact study underway.

Certification

To the best of my knowledge and belief, all information included in this application is true and accurate, including the commitment of all physical and financial resources. This application has been duly authorized by the participating local authority. I understand that this endorsement binds the participating local government(s) to assume responsibility for adequate maintenance of any new or improved facilities.

I understand that although this information is sufficient to secure a commitment of funds, an executed contract between the applicant and the Iowa Department of Transportation (Iowa DOT) is required prior to the authorization of funds. I also understand that any expenses incurred prior to said contract will not be eligible for reimbursement. In addition, if the project contract with the Iowa DOT is not singed within three years of the original programming, I understand that funding may be withdrawn.

Representing the City of Monticello

Signature Date

Russ Farnum, City Administrator

Typed Name and Title Date

CHANGE ORDER NO.: 9

Owner: City of Monticello

Engineer: Snyder & Associates
Contractor: Bill Bruce Builders
Project: Wastewater Treatment Plant Improvements
Contract Name: Wastewater Treatment Plant Improvements

Date Issued: 10/26/2026

Owner's Project No.:
Engineer's Project No.: 120.1109
Contractor's Project No.:

Effective Date of Change Order: 11/3/2026

The Contract is modified as follows upon execution of this Change Order:

Description: **CR#38 – Add air piping to the Aero-Mod. This change order is to add two 45-degree bends and 20 ft of pipe to reroute the air piping to avoid both underground conflicts and above-ground conflicts. In reviewing the shop drawings that Aero-mod provided, they changed the layout and spacing of the air piping coming over the wall of the tanks, which pushed the air piping closer to the edge of the tank than originally shown. We had originally set up the air piping based on the layout previously provided.**

CR#40 – Replacement of unsuitable soils under the biosolids roadway. This includes adding an additional 4" of rock along with triaxial geogrid.

Attachments: **Bill Bruce Builders change requests 38 & 40**

Change in Contract Price	**Change in Contract Times**
Original Contract Price: $ 23,448,000.00	Original Contract Times: Substantial Completion: September 26, 2026 Ready for final payment: November 25, 2026
Increase from previously approved Change Orders No. 1 to No. 8 $ 1,098,256.81	**Increase** from previously approved Change Orders No.1 to No. **7**: Substantial Completion: January 27, 2027 Ready for final payment: February 22, 2027
Contract Price prior to this Change Order: $ 24,546,256.81	Contract Times prior to this Change Order: Substantial Completion: January 27, 2027 Ready for final payment: February 22, 2027
Increase due to this Change Order: $ 15,501.67	**Increase** this Change Order: Substantial Completion: March 12, 2027 Ready for final payment: April 7, 2027
Contract Price incorporating this Change Order: $ 24,561,758.48	Contract Times with all approved Change Orders: Substantial Completion: March 16, 2027 Ready for final payment: April 9, 2027

EJCDC® C-941, Change Order EJCDC® C-941, Change Order, Rev.1.
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	Recommended by Engineer	Accepted by Contractor
By:	Nicholas Eisenbacher	
Title:	Civil Engineer	President
Date:	10/27/2026	10/27/26
	Authorized by Owner	Approved by Funding Agency
By:		
Title:		
Date:		

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Bill Bruce Builders
900 E Franklin Street
Eldridge, IA 52748

Change Request Date: 9/2/2026

Project: Monticello Wastewater Treatment Plant Improvements

Change Order #:	38
RFI #	#75
Date Submitted	9/2/2026
Due Date	9/9/2026

This Change Order Increases the amount of days to complete the job by 20 working days.

Description:

Per RFI #75, BBB and subcontractors propose to provide additional piping and labor to avoid unknown underground conflicts per RFI.

Subcontractor Cost:		
KE Flatwork	$	2,100.00
Core and Main	$	8,620.00
Total Subcontractor Cost:	$	10,720.00
Subcontractor Mark-up	$	536.00

Special Consultants/Other Expenses		
Total Special Consultants/Other Expenses	$	-

Contractor Cost:		
Project Manager - 1.0 MH - Time for Coordination	$	84.00
Total Contractor Cost:	$	84.00
Contractor Mark-up	$	12.60
Subtotal Amount	$	11,352.60
P&P Bond	$	85.14
GL Insurance	$	68.12
Builder's Risk Insurance	$	28.38
Grand Total	**$**	**11,534.24**

Approved By

Engineer:	Owner:
Nicholas Eisenbacher	
Name:	Name:
10/27/2026	
Date:	Date:

Bid Proposal for Bill Bruce Builders - Monticello WWTP - 18" U/L C/O

CUSTOMER

BILL BRUCE BUILDERS INC
900 E Franklin St
Eldridge, IA 52748
Contact: Paul Krogman
(T) 563-249-6964

Job
Bill Bruce Builders - Monticello WWTP - 18" U/L C/O
Monticello, IA
Bid Date: 08/21/2026
Bid #: 5157423

CONTACT

Sales Representative
Jared Kleinschmit
(M) 402-992-0487
(T) 515-985-0595
Jared.Kleinschmit@coreandmain.com

Core & Main
2500 SE Enterprise Dr
Grimes, IA 50111
(T) 5159864000

NOTES

Bid Proposal for Bill Bruce Builders - Monticello WWTP - 18" U/L C/O

BILL BRUCE BUILDERS INC
Job Location: Monticello, IA
Bid Date: 08/21/2026
Core & Main Bid #: 5157423

Core & Main
2500 SE Enterprise Dr
Grimes, IA 50111
Phone: 5159864000
Fax: 5159864400

Seq#	Qty	Description	Units	Price	Ext Price
10	20	18" TJ CL52 DI PIPE U/L	FT	135.00	2,700.00
20	2	18" MJ 45 C153 USA U/L	EA	1,750.00	3,500.00
30	4	18 STAR 3018 DIP REST SB AIS USA STARBOND L/ACC SGDPS18RDD	EA	375.00	1,500.00
40	4	18" REG MJ VITON GASKET	EA	230.00	920.00
50	48	3/4X4-1/2 COR-BLUE T-HEAD USA USA	EA	N/C	N/C
				Sub Total	**8,620.00**
				Tax	603.40
				Total	**9,223.40**

UNLESS OTHERWISE SPECIFIED HEREIN, PRICES QUOTED ARE VALID IF ACCEPTED BY CUSTOMER AND PRODUCTS ARE RELEASED BY CUSTOMER FOR MANUFACTURE WITHIN THIRTY (30) CALENDAR DAYS FROM THE DATE OF THIS QUOTATION. CORE & MAIN LP RESERVES THE RIGHT TO INCREASE PRICES TO ADDRESS FACTORS, INCLUDING BUT NOT LIMITED TO, GOVERNMENT REGULATIONS, TARIFFS, TRANSPORTATION, FUEL AND RAW MATERIAL COSTS. DELIVERY WILL COMMENCE BASED UPON MANUFACTURER LEAD TIMES. ANY MATERIAL DELIVERIES DELAYED BEYOND MANUFACTURER LEAD TIMES MAY BE SUBJECT TO PRICE INCREASES AND/OR APPLICABLE STORAGE FEES. THIS BID PROPOSAL IS CONTINGENT UPON BUYER'S ACCEPTANCE OF SELLER'S TERMS AND CONDITIONS OF SALE, AS MODIFIED FROM TIME TO TIME, WHICH CAN BE FOUND AT: https://coreandmain.com/terms-of-sale/

THIS BID MAY INCLUDE GLOBALLY SOURCED (IMPORTED) MATERIALS THAT ARE SUBJECT TO CHANGING TARIFFS. PRICES ARE SUBJECT TO CHANGE DUE TO POTENTIAL ADDITIONAL TARIFFS IMPOSED BY THE U.S. GOVERNMENT. IF IMPOSED, PRICES WILL INCREASE BY THE SAME PERCENTAGE AND WILL BE EFFECTIVE ON THE DATE THAT THE NEW TARIFFS ARE IMPLEMENTED. THESE ITEMS SHOULD BE PURCHASED WITH HASTE TO AVOID ANY ADDITIONAL RISING TARIFF COSTS.

Nick Eisenbacher

From: Bill Bruce <bbruce@brucebuilders.com>
Sent: Tuesday, October 13, 2026 5:20 PM
To: Nick Eisenbacher; Becky Avise
Subject: RE: Monticello WWTP | CR 038
Attachments: Revised - CR 038 - RFI #75.pdf

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender email address and know the content is safe.

I do not, but there back-up is the following:

10 hours at a rate of $120/hr.
10 hours at a rate of $90/hr.

2 guys 1 day with travel time.

$2,100 total.

Bill Bruce
President
BRUCE BUILDERS

(O):563-285-9341
(C):515-975-7731
(E):bbruce@brucebuilders.com

From: Nick Eisenbacher <neisenbacher@snyder-associates.com>
Sent: Tuesday, October 13, 2026 11:37 AM
To: Becky Avise <bavise@brucebuilders.com>
Cc: Bill Bruce <bbruce@brucebuilders.com>
Subject: RE: Monticello WWTP | CR 038

Do you have a revised detail sheet for the KE Flatwork cost?

Thanks,
Nick Eisenbacher, P.E.
Civil Engineer
Snyder & Associates, Inc.

From: Becky Avise <bavise@brucebuilders.com>
Sent: Tuesday, October 13, 2026 10:58 AM

To: Nick Eisenbacher <neisenbacher@snyder-associates.com>
Cc: Bill Bruce <bbruce@brucebuilders.com>
Subject: Re: Monticello WWTP | CR 038

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender email address and know the content is safe.

Good Morning,

Attached please find revised CR 038 - RFI #75.

Thanks,

Becky Avise

BRUCE BUILDERS
900 E Franklin Street
Eldridge, IA 52748
(O): 563-285-9341
(C): 563-940-2589
(E): bavise@brucebuilders.com

From: Becky Avise
Sent: Wednesday, September 2, 2026 10:35 AM
To: Nick Eisenbacher <neisenbacher@snyder-associates.com>
Cc: Bill Bruce <bbruce@brucebuilders.com>
Subject: Monticello WWTP | CR 038

Hello,

Attached please find CR 038 – RFI #75 for the City of Monticello Wastewater Treatment Plant Improvements project.

If you have any questions, please let us know.

Thank you,

Becky Avise

BRUCE BUILDERS
900 E Franklin Street
Eldridge, IA 52748
(O): 563-285-9341
(C): 563-940-2589
(E): bavise@brucebuilders.com

Nick Eisenbacher

From: Klein, Bradley <BRADLEY.KLEIN@coreandmain.com>
Sent: Monday, October 5, 2026 9:04 AM
To: Bill Bruce
Cc: Paul Krogman
Subject: 18" Unlined DIP Time Line

Bill,

Here is a time line I pulled together from the emails I have.

06/23/26 – 18” unlined material discussion started between Paul, Cary, Myself and Andrew in my office who handles orders.
06/24/26 – 18” unlined material on order, but a few questions on some of the fittings needed. Order acknowledgement shows ship date of 09/21/26
06/26/26 – 18” unlined material order completely on order.
07/31/26 – Paul emailed asking about the status of order. This is when the lead time started to be a potential issue.
08/11/26 – Emails show me reaching out to several fabricators to see if they have any stock of pipe needed. We found 60’ of pipe, but with that not fulfilling need, material was not placed on order.
09/08/26 – Learned ship date for pipe changes from 09/21/26 to 10/15/26.
09/08/26 – HDPE alternate request from Paul, this went nowhere due to temperature rating needed on pipe.
09/10/26 – Re-reached out to all fabricators on stock of 18” unlined pipe. Was able to source the 120’ needed, but double the price of original order.
09/11/26 – Was able to get the ship date on 18” unlined pipe was moved up to a release date of 10/08
09/14/26 – General correspondence with BBB on lead times.
09/17/26 – Time line requested from Bill Bruce.

Thank you,

Bradley C. Klein
Outside Sales Representative
Critical Infrastructure Group (CIG)
M: 515-363-2492
Local Service, Nationwide **https://coreandmain.com/**

This message is for intended addressee(s) only and may contain confidential, proprietary or privileged information, exempt from disclosure, and subject to terms at: *http://emailterms.coreandmain.com*

Bill Bruce Builders
900 E Franklin Street
Eldridge, IA 52748

Change Request Date: 10/26/2026

Project: Monticello Wastewater Treatment Plant Improvements

Change Order #:	40
RFI #	
Date Submitted	10/26/2026
Due Date	11/2/2026

This Change Order Increases the amount of days to complete the job by 2 working days.

Description:

BBB and subcontractors propose to provide the following:

For the added paved road on the South side of the Biosolids Building, the subgrade and available fill dirt lacks stability. Central proposed to increase the depth of rock subbase to 12" and install triaxial geogrid to strengthen the subgrade.

Subcontractor Cost:		
Central Excavating		$ 3,627.00
	Total Subcontractor Cost:	$ 3,627.00
	Subcontractor Mark-up	$ 181.35

Special Consultants/Other Expenses		
	Total Special Consultants/Other Expenses	$ -

Contractor Cost:		
Project Manager - 1.0 MH - Time for Coordination		$ 84.00
	Total Contractor Cost:	$ 84.00
	Contractor Mark-up	$ 12.60
	Subtotal Amount	$ 3,904.95
	P&P Bond	$ 29.29
	GL Insurance	$ 23.43
	Builder's Risk Insurance	$ 9.76
	Grand Total	**$ 3,967.43**

Approved By

Engineer:	Owner:
Nicholas Eisenbacher	
Name:	Name:
10/27/2026	
Date:	Date:

Change Order Request

Central Excavating, Inc
1805 State Street, Suite 104
Bettendorf, IA 52722

Central No: 2404
Date: 10/20/2026

To:
BILL BRUCE BUILDERS
900 E. FRANKLIN STREET
ELDRIDGE, IA 52748

Attention: BILL BRUCE
Project Name: MONTICELLO WWTP IMPROVEMENTS
Project No: S & A: 120.1109.08

Remarks or Description of Work:

For the added paved road on the South side of the Biosolids Building, the subgrade and available fill dirt lacks stability. Central proposed to increase the depth of rock subbase to 12" and install triaxial geogrid to strengthen the subgrade.

	Description	Unit Type	Quantity	Unit Price	Extension
	Add Geogrid	LS	1	$ 2,050.00	$ 2,050.00
	Add 4" of Subbase	LS	1	$ 1,925.00	$ 1,925.00
	Deduct for 4" of Dirt Not Placed In Fill	LS	1	$ (875.00)	$ (875.00)
					$ -
					$ -
					$ -
					$ -
					$ -
					$ -
					$ -
					$ -
					$ -
					$ -
					$ -
					$ -
					$ -
					$ -

7% Overhead, 10% Markup

Overhead & Profit **$ 527.00**

TOTAL $ 3,627.00

Central Excavating, Inc.

By: Jesse Spain

Date: 10/20/2026

City of Monticello, Iowa

RESOLUTION

Approving Change Order Request #9 in the increased not to exceed amount of $15,501.67 as submitted by Bill Bruce Builders related to the Monticello Wastewater Treatment Plant Improvements

WHEREAS, Bill Bruce Builders is contracted with the City to complete the Monticello Wastewater Treatment Plant Improvements, and

WHEREAS, Bill Bruce Builders has submitted Change Order Request #9 tied to add two 45-degree bends and 20 ft of pipe to reroute the air piping to avoid both underground conflicts and aboveground conflicts for Aero-Mod., with a total net change in contract price to increase in the amount of $15,501.67, and

WHEREAS, The City Engineer has reviewed the proposed Change Order #8 and recommends that it be approved by the City Council.

NOW THEREFORE, BE IT RESOLVED that the City Council of Monticello, Iowa does hereby approve Change Order #9 submitted by Bill Bruce Builders related to the Monticello Wastewater Treatment Plant Improvements in the not to exceed increase amount of $15,501.67.

IN THE TESTIMONY WHEREOF, I have hereunto subscribed my name and caused the Great Seal for the City of Monticello, Iowa to be affixed. Done this 16th day of November, 2026.

_____
Shannon Poe, Mayor

Attest:

_____
Sally Hinrichsen, City Clerk/Treasurer

City Council Meeting **Prep. Date:** 11/11/2026 **Preparer:** Sally Hinrichsen	The City of Monticello	**Agenda Item:** # 3-7 **Agenda Date:** 11/16/2026

Communication Page

Agenda Items Description: **Resolutions related to closing the WWTF Interim loan and converting to the USDA loan**

Type of Action Requested: Resolution (5)

Attachments & Enclosures:

- Resolutions (5)

Fiscal Impact:

Budget Line Item:	
Budget Summary:	
Expenditure:	
Revenue:	

Synopsis: City Council approved a Interim Loan with the local banks, administered through F & M Bank in the not to exceed $23,226,000.00 with an interest rate of 6.25%

City also has a State Revolving Loan in the amount of $595,000.00.

USDA approved two loans for $15,933,000 and $7,293,000 for or a total of $23,226,000 to be repaid over a 40 year period, with and interest rate of 1.50% and 2.25% respectively.

We are at the amount where we are now able to pay off the Interim Loan and switch the USDA Loan at a cheaper interest rate.

The USDA also awarded the City a grant in the amount not to exceed $4,848,000, which we will use to complete the construction of the project.

These five resolutions will complete the process of converting the Interim Loan to the USDA Loan and allow us access to the grant funding for the project.

Recommendation: Approval is recommended.

LOAN AGREEMENT ANTICIPATION PROJECT NOTE EXTENSION

435926-33

Monticello, Iowa

November 16, 2026

The City Council of the City of Monticello, Iowa, met on November 16, 2026, at _____ o'clock ___.m, at the _____, Monticello, Iowa.

The Mayor presided and the roll being called, the following named Council Members were present and absent:

Present: _____

Absent: _____.

The City Council took up and considered the extension of the maturity date of the outstanding Sewer Revenue Loan Agreement Anticipation Project Note previously issued by the City. After due consideration and discussion, Council Member_____ introduced the resolution next hereinafter set out and moved its adoption. The motion was seconded by Council Member _____, and passed with record vote as follows:

Ayes: _____

Nays: _____.

Thereupon, the resolution was declared adopted, as follows:

RESOLUTION NO. _____

Resolution extending the maturity date of $23,226,000 Sewer Revenue Loan Agreement Anticipation Project Note

WHEREAS, the City Council of the City of Monticello, Iowa (the "City"), has previously authorized the issuance of its Sewer Revenue Loan Agreement Anticipation Project Note in a principal amount not to exceed $23,226,000 (hereinafter referred to as the "Project Note") to Farmers & Merchants Saving Bank, Monticello, Iowa (the "Bank") for the purpose of paying the costs of planning, designing, and constructing improvements and extensions to the Municipal Sanitary Sewer System of the City (the "Project"); and

WHEREAS, the City intended to refund the Project Note through the issuance of bonds or notes, but the refunding proceeds will not be available to the City by December 1, 2026, the scheduled maturity date of the Project Note; and

WHEREAS, the Bank has agreed to extend the maturity date of the Project Note to March 15, 2027, on the terms hereinafter set out;

NOW, THEREFORE, Be It Resolved by the City Council of the City of Monticello, Iowa, as follows:

Section 1. The maturity date of the Project Note is hereby extended to March 15, 2027 (the "Maturity Date"). The Project Note shall continue to bear interest at the rate of 6.25% per annum, and shall be payable in monthly installments on the tenth day of each month, beginning on December 10, 2026, and continuing to the Maturity Date, or upon prepayment of this instrument as hereinafter provided. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months.

Section 2. The City Council hereby reserves the right to prepay principal of the Project Note in whole or in part at any time prior to the maturity thereof with accrued interest to the date of such payment.

Section 3. The Mayor and City Clerk are hereby authorized and directed to enter into such legal documents as may be required by the Bank to effectuate the provisions of this resolution.

Section 4. It is the intention of the City that interest on the Project Note be and remain excluded from gross income for federal income tax purposes pursuant to the appropriate provisions of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations in effect with respect thereto (all of the foregoing herein referred to as the "Internal Revenue Code"). In furtherance thereof, the City covenants to comply with the provisions of the Internal Revenue Code as they may from time to time be in effect or amended and further covenants to comply with applicable future laws, regulations, published rulings and court decisions as may be necessary to insure that the interest on the Project Note will remain excluded from gross income for federal income tax purposes. Any and all of the officers of the City are hereby authorized

and directed to take any and all actions as may be necessary to comply with the covenants herein contained.

Section 5. All resolutions or parts of resolutions in conflict herewith be and the same are hereby repealed, to the extent of such conflict.

Passed and approved November 16, 2026.

_____
Mayor

Attest:

_____
City Clerk

• • • •

On motion and vote, the meeting adjourned.

_____
Mayor

Attest:

_____
City Clerk

STATE OF IOWA
JONES COUNTY SS:
CITY OF MONTICELLO

I, the undersigned, City Clerk of the aforementioned City, do hereby certify that I have in my possession or have access to the complete records of the City Council; that I have carefully compared the transcript hereto attached with the aforesaid records; and that said transcript hereto attached is a true, correct and complete copy of all the records relating to the extension of the maturity date of the City's $23,226,000 Sewer Revenue Loan Agreement Anticipation Project Note, as shown therein.

WITNESS MY HAND this _____ day of _____, 2026.

_____
City Clerk

RUS BULLETIN 1780-27

APPROVED
OMB. No. 0572-0121

LOAN RESOLUTION

(Public Bodies)

A RESOLUTION OF THE **City Council**

OF THE **City of Monticello**

AUTHORIZING AND PROVIDING FOR THE INCURRENCE OF INDEBTEDNESS FOR THE PURPOSE OF PROVIDING A PORTION OF THE COST OF ACQUIRING, CONSTRUCTING, ENLARGING, IMPROVING, AND/OR EXTENDING ITS

Municipality

FACILITY TO SERVE AN AREA LAWFULLY WITHIN ITS JURISDICTION TO SERVE.

WHEREAS, it is necessary for the **City of Monticello**
(Public Body)

(herein after called Association) to raise a portion of the cost of such undertaking by issuance of its bonds in the principal amount of

Seven Million Two Hundred Ninety-Three Thousand & 00 100

pursuant to the provisions of **IA Code 384**; and

WHEREAS, the Association intends to obtain assistance from the United States Department of Agriculture, (herein called the Government) acting under the provisions of the Consolidated Farm and Rural Development Act (7 U.S.C. 1921 et seq.) in the planning. financing, and supervision of such undertaking and the purchasing of bonds lawfully issued, in the event that no other acceptable purchaser for such bonds is found by the Association:

NOW THEREFORE, in consideration of the premises the Association hereby resolves:

1. To have prepared on its behalf and to adopt an ordinance or resolution for the issuance of its bonds containing such items and in such forms as are required by State statutes and as are agreeable and acceptable to the Government.
2. To refinance the unpaid balance, in whole or in part, of its bonds upon the request of the Government if at any time it shall appear to the Government that the Association is able to refinance its bonds by obtaining a loan for such purposes from responsible cooperative or private sources at reasonable rates and terms for loans for similar purposes and periods of time as required by section 333(c) of said Consolidated Farm and Rural Development Act (7 U.S.C. 1983(c)).
3. To provide for, execute, and comply with Form RD 400-4, "Assurance Agreement," and Form RD 400-1, "Equal Opportunity Agreement," including an "Equal Opportunity Clause," which clause is to be incorporated in, or attached as a rider to, each construction contract and subcontract involving in excess of $10,000.
4. To indemnify the Government for any payments made or losses suffered by the Government on behalf of the Association. Such indemnification shall be payable from the same source of funds pledged to pay the bonds or any other legal ly permissible source.
5. That upon default in the payments of any principal and accrued interest on the bonds or in the performance of any covenant or agreement contained herein or in the instruments incident to making or insuring the loan, the Government at its option may (a) declare the entire principal amount then outstanding and accrued interest immediately due and payable, (b) for the account of the Association (payable from the source of funds pledged to pay the bonds or any other legally permissible source), incur and pay reasonable expenses for repair, maintenance, and operation of the facility and such other reasonable expenses as may be necessary to cure the cause of default, and/or (c) take possession of the facility, repair, maintain, and operate or rent it. Default under the provisions of this resolution or any instrument incident to the making or insuring of the loan may be construed by the Government to constitute default under any other instrument held by the Government and executed or assumed by the Association, and default under any such instrument may be construed by the Government to constitute default hereunder.
6. Not to sell, transfer, lease, or otherwise encumber the facility or any portion thereof, or interest therein, or permit others to do so, without the prior written consent of the Government.
7. Not to defease the bonds, or to borrow money, enter into any contractor agreement, or otherwise incur any liabilities for any purpose in connection with the facility (exclusive of normal maintenance) without the prior written consent of the Government if such undertaking would involve the source of funds pledged to pay the bonds.
8. To place the proceeds of the bonds on deposit in an account and in a manner approved by the Government. Funds may be deposited in institutions insured by the State or Federal Government or invested in readily marketable securities backed by the full faith and credit of the United States. Any income from these accounts will be considered as revenues of the system.
9. To comply with all applicable State and Federal laws and regulations and to continually operate and maintain the facility in good condition.
10. To provide for the receipt of adequate revenues to meet the requirements of debt service, operation and maintenance, and the establishment of adequate reserves. Revenue accumulated over and above that needed to pay operating and maintenance, debt service and reserves may only be retained or used to make prepayments on the loan. Revenue cannot be used to pay any expenses which are not directly incurred for the facility financed by USDA. No free service or use of the facility will be permitted.

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0121. The time required to complete this information collection is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

11. To acquire and maintain such insurance and fidelity bond coverage as may be required by the Government.
12. To establish and maintain such books and records relating to the operation of the facility and its financial affairs and to provide for required audit thereof as required by the Government, to provide the Government a copy of each such audit without its request, and to forward to the Government such additional information and reports as it may from time to time require.
13. To provide the Government at all reasonable times access to all books and records relating to the facility and access to the property of the system so that the Government may ascertain that the Association is complying with the provisions hereof and of the instruments incident to the making or insuring of the loan.
14. That if the Government requires that a reserve account be established, disbursements from that account(s) may be used when necessary for payments due on the bond if sufficient funds are not otherwise available and prior approval of the Government is obtained. Also, with the prior written approval of the Government, funds may be withdrawn and used for such things as emergency maintenance, extensions to facilities and replacement of short lived assets.
15. To provide adequate service to all persons within the service area who can feasibly and legally be served and to obtain USDA's concurrence prior to refusing new or adequate services to such persons. Upon failure to provide services which are feasible and legal, such person shall have a direct right of action against the Association or public body.
16. To comply with the measures identified in the Government's environmental impact analysis for this facility for the purpose of avoiding or reducing the adverse environmental impacts of the facility's construction or operation.
17. To accept a grant in an amount not to exceed $ **0**

under the terms offered by the Government; that the **Mayor**

and **City Administrator** of the Association are hereby authorized and empowered to take all action necessary or appropriate in the execution of all written instruments as may be required in regard to or as evidence of such grant; and to operate the facility under the terms offered in said grant agreement(s).

The provisions hereof and the provisions of all instruments incident to the making or the insuring of the loan, unless otherwise specifically provided by the terms of such instrument, shall be binding upon the Association as long as the bonds are held or insured by the Government or assignee. The provisions of sections 6 through 17 hereof may be provided for in more specific detail in the bond resolution or ordinance; to the extent that the provisions contained in such bond resolution or ordinance should be found to be inconsistent with the provisions hereof, these provisions shall be construed as controlling between the Association and the Government or assignee.

The vote was: Yeas _____ Nays _____ Absent _____

IN WITNESS WHEREOF, the **City Council** of the **City of Monticello** has duly adopted this resolution and caused it to be executed by the officers below in duplicate on this _____ , **City of Monticello** day of _____

_____

(SEAL) By _____

Attest: Title **Mayor**

_____

Title _____

CERTIFICATION TO BE EXECUTED AT LOAN CLOSING

I, the undersigned, as _____ of the **City of Monticello**

hereby certify that the **City Council** of such Association is composed of

_____ members, of whom , _____ constituting a quorum, were present at a meeting thereof duly called and

held on the _____ day of _____ ; and that the foregoing resolution was adopted at such meeting

by the vote shown above, I further certify that as of _____ ,
the date of closing of the loan from the United States Department of Agriculture, said resolution remains in effect and has not been rescinded or amended in any way.

Dated, this_____ day of _____

_____

Title _____

City of Monticello, Iowa

RESOLUTION #

Resolution affirming the adoption of Resolution 2022-91 and Resolution 2026-174 and certifying the terms and conditions remains in effect and has not been rescinded or amended in any way

WHEREAS, the City Council previously approved submission of the USDA Rural Development financing to assist with the Waste Water Treatment Facility Project ("the Project"), and

WHEREAS, on July 18, 2022 the City Council adopted Resolution 2022-91, authorizing and providing for the incurrence of indebtedness for the purpose of providing a portion of the cost of acquiring, constructing, enlarging, improving and/or extending its municipal facility to serve an area lawfully within its jurisdiction to serve, document attached, related to the issuance of bonds in the amount of $15,933,000, and

WHEREAS, on November 16, 2026 the City Council adopted Resolution 2026-174, authorizing and providing for the incurrence of indebtedness for the purpose of providing a portion of the cost of acquiring, constructing, enlarging, improving and/or extending its municipal facility to serve an area lawfully within its jurisdiction to serve, document attached, related to the issuance of bonds in the amount of $7,293,000, and

WHEREAS, the City Council has review Resolution #2022-91and Resolution 2026-174 and affirms that the terms and conditions listed in above resolutions remains in effect and has not been rescinded or amended in any way.

NOW, THEREFORE, BE IT RESOLVED that the City Council of Monticello, Iowa does hereby authorize the Mayor, City Administrator or City Clerk to sign and/or execute the Certification documents associated with the USDA Rural Development loan closing, related to the to the construction of the Waste Water Treatment Facility Project for the City of Monticello

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and caused the Great Seal of the City of Monticello, Iowa to be affixed hereto. Done this 16th day of November, 2026.

_____
Shannon Poe, Mayor

Attest:

_____
Sally Hinrichsen, City Clerk/Treasurer

Position 5

RUS BULLETIN 1780-27

APPROVED
OMB. No. 0572-0121

LOAN RESOLUTION #2022-91

(Public Bodies)

A RESOLUTION OF THE City Council

OF THE City of Monticello

AUTHORIZING AND PROVIDING FOR THE INCURRENCE OF INDEBTEDNESS FOR THE PURPOSE OF PROVIDING A PORTION OF THE COST OF ACQUIRING, CONSTRUCTING, ENLARGING, IMPROVING, AND/OR EXTENDING ITS

Municipality

FACILITY TO SERVE AN AREA LAWFULLY WITHIN ITS JURISDICTION TO SERVE.

WHEREAS, it is necessary for the City of Monticello
(Public Body)
(herein after called Association) to raise a portion of the cost of such undertaking by issuance of its bonds in the principal amount of

Seven Million Two Hundred Ninety-Three Thousand & 00 100

pursuant to the provisions of IA Code 384; and

WHEREAS, the Association intends to obtain assistance from the United States Department of Agriculture, (herein called the Government) acting under the provisions of the Consolidated Farm and Rural Development Act (7 U.S.C. 1921 et seq.) in the planning. financing, and supervision of such undertaking and the purchasing of bonds lawfully issued, in the event that no other acceptable purchaser for such bonds is found by the Association:

NOW THEREFORE, in consideration of the premises the Association hereby resolves:

1. To have prepared on its behalf and to adopt an ordinance or resolution for the issuance of its bonds containing such items and in such forms as are required by State statutes and as are agreeable and acceptable to the Government.
2. To refinance the unpaid balance, in whole or in part, of its bonds upon the request of the Government if at any time it shall appear to the Government that the Association is able to refinance its bonds by obtaining a loan for such purposes from responsible cooperative or private sources at reasonable rates and terms for loans for similar purposes and periods of time as required by section 333(c) of said Consolidated Farm and Rural Development Act (7 U.S.C. 1983(c)).
3. To provide for, execute, and comply with Form RD 400-4, "Assurance Agreement," and Form RD 400-1, "Equal Opportunity Agreement," including an "Equal Opportunity Clause," which clause is to be incorporated in, or attached as a rider to, each construction contract and subcontract involving in excess of $10,000.
4. To indemnify the Government for any payments made or losses suffered by the Government on behalf of the Association. Such indemnification shall be payable from the same source of funds pledged to pay the bonds or any other legal ly permissible source.
5. That upon default in the payments of any principal and accrued interest on the bonds or in the performance of any covenant or agreement contained herein or in the instruments incident to making or insuring the loan, the Government at its option may (a) declare the entire principal amount then outstanding and accrued interest immediately due and payable, (b) for the account of the Association (payable from the source of funds pledged to pay the bonds or any other legally permissible source), incur and pay reasonable expenses for repair, maintenance, and operation of the facility and such other reasonable expenses as may be necessary to cure the cause of default, and/or (c) take possession of the facility, repair, maintain, and operate or rent it. Default under the provisions of this resolution or any instrument incident to the making or insuring of the loan may be construed by the Government to constitute default under any other instrument held by the Government and executed or assumed by the Association, and default under any such instrument may be construed by the Government to constitute default hereunder.
6. Not to sell, transfer, lease, or otherwise encumber the facility or any portion thereof, or interest therein, or permit others to do so, without the prior written consent of the Government.
7. Not to defease the bonds, or to borrow money, enter into any contractor agreement, or otherwise incur any liabilities for any purpose in connection with the facility (exclusive of normal maintenance) without the prior written consent of the Government if such undertaking would involve the source of funds pledged to pay the bonds.
8. To place the proceeds of the bonds on deposit in an account and in a manner approved by the Government. Funds may be deposited in institutions insured by the State or Federal Government or invested in readily marketable securities backed by the full faith and credit of the United States. Any income from these accounts will be considered as revenues of the system.
9. To comply with all applicable State and Federal laws and regulations and to continually operate and maintain the facility in good condition.
10. To provide for the receipt of adequate revenues to meet the requirements of debt service, operation and maintenance, and the establishment of adequate reserves. Revenue accumulated over and above that needed to pay operating and maintenance, debt service and reserves may only be retained or used to make prepayments on the loan. Revenue cannot be used to pay any expenses which are not directly incurred for the facility financed by USDA. No free service or use of the facility will be permitted.

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0121. The time required to complete this information collection is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

11. To acquire and maintain such insurance and fidelity bond coverage as may be required by the Government.
12. To establish and maintain such books and records relating to the operation of the facility and its financial affairs and to provide for required audit thereof as required by the Government, to provide the Government a copy of each such audit without its request, and to forward to the Government such additional information and reports as it may from time to time require.
13. To provide the Government at all reasonable times access to all books and records relating to the facility and access to the property of the system so that the Government may ascertain that the Association is complying with the provisions hereof and of the instruments incident to the making or insuring of the loan.
14. That if the Government requires that a reserve account be established, disbursements from that account(s) may be used when necessary for payments due on the bond if sufficient funds are not otherwise available and prior approval of the Government is obtained. Also, with the prior written approval of the Government, funds may be withdrawn and used for such things as emergency maintenance, extensions to facilities and replacement of short lived assets.
15. To provide adequate service to all persons within the service area who can feasibly and legally be served and to obtain USDA's concurrence prior to refusing new or adequate services to such persons. Upon failure to provide services which are feasible and legal, such person shall have a direct right of action against the Association or public body.
16. To comply with the measures identified in the Government's environmental impact analysis for this facility for the purpose of avoiding or reducing the adverse environmental impacts of the facility's construction or operation.
17. To accept a grant in an amount not to exceed $ 0

under the terms offered by the Government; that the Mayor

and City Administrator of the Association are hereby authorized and empowered to take all action necessary or appropriate in the execution of all written instruments as may be required in regard to or as evidence of such grant; and to operate the facility under the terms offered in said grant agreement(s).

The provisions hereof and the provisions of all instruments incident to the making or the insuring of the loan, unless otherwise specifically provided by the terms of such instrument, shall be binding upon the Association as long as the bonds are held or insured by the Government or assignee. The provisions of sections 6 through 17 hereof may be provided for in more specific detail in the bond resolution or ordinance; to the extent that the provisions contained in such bond resolution or ordinance should be found to be inconsistent with the provisions hereof, these provisions shall be construed as controlling between the Association and the Government or assignee.

The vote was: Yeas _____ Nays _____ Absent _____

IN WITNESS WHEREOF, the City Council of the

City of Monticello has duly adopted this resolution and caused it

to be executed by the officers below in duplicate on this _____ , City of Monticello day of _____

_____

(SEAL) By _____

Attest: Title Mayor

_____

Title _____

CERTIFICATION TO BE EXECUTED AT LOAN CLOSING

I, the undersigned, as _____ of the City of Monticello

hereby certify that the City Council of such Association is composed of

_____ members, of whom , _____ constituting a quorum, were present at a meeting thereof duly called and

held on the _____ day of _____ ; and that the foregoing resolution was adopted at such meeting

by the vote shown above, I further certify that as of _____ , the date of closing of the loan from the United States Department of Agriculture, said resolution remains in effect and has not been rescinded or amended in any way.

Dated, this _____ day of _____

_____

Title _____

City of Monticello, Iowa

RESOLUTION #

Authorizing the Mayor or City Administrator to sign all documents related to the USDA Water and Waste System Grant providing funding to assist with the construction of the Wastewater Treatment Facility

WHEREAS, the City of Monticello has been awarded a USDA Water and Waste System Grant to assist with the construction of the Wastewater Treatment Facility, and

WHEREAS, the City Council has reviewed the USDA Water and Waste System Grant agreement for Grant #CPAP000001205086 with a not to exceed $4,848,000.00 or 17.27 percent of said project development costs, and

NOW, THEREFORE, BE IT RESOLVED that the City Council of Monticello, Iowa does hereby authorize the Mayor, City Administrator or City Clerk to sign and/or execute all documents associated with the USDA Water and Waste System Grant that has been awarded to assist with the construction of the Wastewater Treatment Facility for the City of Monticello without further action of the City Council.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and caused the Great Seal of the City of Monticello, Iowa to be affixed hereto. Done this 16th day of November, 2026.

_____
Shannon Poe, Mayor

Attest:

_____
Sally Hinrichsen, City Clerk

Water and Waste System Grant Agreement

United States Department of Agriculture

Rural Utilities Service

THIS AGREEMENT dated _____ , between

City of Monticello

a public corporation organized and operating under

IA Code 384

(Authorizing Statute)

herein called ``Grantee,'' Unique Entity Identifier Number CTSWBWN3H743, and the United States of America acting through the Rural Utilities Service, Department of Agriculture, herein called ``Grantor,'' WITNESSETH:

WHEREAS

Grantee has determined to undertake a project of acquisition, construction, enlargement, or capital improvement of a Sewer system to serve the area under its jurisdiction at an estimated cost of $ 28,074,000.00 and has duly authorized the undertaking of such project.

Grantee is able to finance not more than $ 23,226,000.00 of the development costs through revenues, charges, taxes or assessments, or funds otherwise available to Grantee resulting in a reasonable user charge.

Said sum of $ 23,226,000.00 has been committed to and by Grantee for such project development costs.

Grantor has agreed to grant the Grantee a sum, Unique Federal Award Identification Number (FAIN) CPAP000001205086 not to exceed $ 4,848,000.00 or 17.27 percent of said project development costs, whichever is the lesser, subject to the terms and conditions established by the Grantor. Provided, however, that the proportionate share of any grant funds actually advanced and not needed for grant purposes shall be returned immediately to the Grantor. The Grantor may terminate the grant in whole, or in part, at any time before the date of completion, whenever it is determined that the Grantee has failed to comply with the Conditions of the grant.

As a condition of this grant agreement, the Grantee assures and certifies that it is in compliance with and will comply in the course of the agreement with all applicable laws, regulations, Executive orders and other generally applicable requirements, including those set out in 2 CFR § 200, and the USDA General Terms and Conditions, effective as of December 31, 2025 https://www.usda.gov/sites/default/files/documents/usda-general-terms-conditions-2025.pdf which hereby are incorporated into this agreement by reference, and such other statutory provisions as are specifically set forth herein.

NOW, THEREFORE, In consideration of said grant by Grantor to Grantee, to be made pursuant to 306(a) of The Consolidated Farm and Rural Development Act , Assistance Listings Number and Title

10.760 Water and Waste Disposal Systems for Rural Communities

for the purpose only of defraying a part not to exceed 17.27 percent of the project development costs, as defined by applicable Rural Utilities Service instructions.

Grantee Agrees That Grantee Will:

A. Cause said project to be constructed within the total sums available to it, including said grant, in accordance with the project plans and specifications and any modifications thereof prepared by Grantee and approved by Grantor.

B. Permit periodic inspection of the construction by a representative of Grantor during construction.

C. Manage, operate and maintain the system, including this project if less than the whole of said system, continuously in an efficient and economical manner.

D. Make the services of said system available within its capacity to all persons in Grantee's service area without discrimination as to race, color, religion, sex, national origin, age, marital status, or physical or mental handicap (possess capacity to enter into legal contract for services) at reasonable charges, including assessments, taxes, or fees in accordance with a schedule of such charges, whether for one or more classes of service, adopted by resolution dated _____ as may be modified from time to time by Grantee. The initial rate schedule must be approved by Grantor. Thereafter,Grantee may make such modifications to the rate system as long as the rate schedule remains reasonable and nondiscriminatory.

E. Adjust its operating costs and service charges from time to time to provide for adequate operation and maintenance, emergency repair reserves, obsolescence reserves, debt service and debt service reserves.

F. Expand its system from time to time to meet reasonably anticipated growth or service requirements in the area within its jurisdiction.

G. Provide Grantor with such periodic reports as it may require and permit periodic inspection of its operations by a representative of the Grantor.

H. To execute any agreements required by Grantor which Grantee is legally authorized to execute. If any such agreement has been executed by Grantee as a result of a loan being made to Grantee by Grantor contemporaneously with the making of this grant, another agreement of the same type need not be executed in connection with this grant.

I. Upon any default under its representations or agreements set forth in this instrument, Grantee, at the option and demand of Grantor, will repay to Grantor forthwith the original principal amount of the grant stated herein above with the interest at the rate of 5 percent per annum from the date of the default. Default by the Grantee will constitute termination of the grant thereby causing cancellation of Federal assistance under the grant. The provisions of this Grant Agreement may be enforced by Grantor, at its option and without regard to prior waivers by it previous defaults of Grantee, by judicial proceedings to require specific performance of the terms of this Grant Agreement or by such other proceedings in law or equity, in either Federal or State courts, as may be deemed necessary by Grantor to assure compliance with the provisions of this Grant Agreement and the laws and regulations under which this grant is made.

J. Return immediately to Grantor, as required by the regulations of Grantor, any grant funds actually advanced and not needed by Grantee for approved purposes. The Applicant will ensure grant activities are implemented in a timely, efficient, and economical manner. Grant funds not expended within Five (5) Regular, Tribal, Colonia years of obligation will be cancelled.

K. Use the real property including land, land improvements, structures, and appurtenances thereto, for authorized purposes of the grant as long as needed in accordance with 2 CFR § 200.311.

This Grant Agrement covers the following described real property (use continuation sheets as necessary).

All property acquired and / or improved by the City of Monticello as part of the Wastewater Treatment Plant Improvement Project.

L. Abide by the following conditions pertaining to equipment which is furnished by the Grantor or acquired wholly or in part with grant funds. Equipment means tangible, non-expendable, personal property having a useful life of more than one year, and an acquisition cost meeting the applicable Federal capitalization threshold, as defined in 2 CFR § 200.313.

This Grant Agreement covers the following equipment described (use continuation sheets as necessary).

All equipment purchased and / or installed by the City of Monticello as part of the Wastewater Treatment Plant Improvement Project.

M. Provide Financial Management Systems in accordance with 2 CFR § 200.302

N. Retain financial records, supporting documents, statistical records, and all other records pertinent to the grant in accordance with 2 CFR §200.334 .

O. Provide information as requested by the Grantor to determine the need for and complete any necessary Environmental Impact Statements.

P. Provide an audit report prepared in accordance with Grantor regulations to allow the Grantor to determine that funds have been used in compliance with the proposal, any applicable laws and regulations and this Agreement in accordance with 2 CFR § 200.501.

Q. Agree to account for and to return to Grantor interest earned on grant funds pending their disbursement for program purposes when the Grantee is a unit of local government in accordance with 2 CFR § 200.305. States and agencies or instrumentalities of states shall not be held accountable for interest earned on grant funds pending their disbursement.

R. Not encumber, transfer or dispose of the property or any part thereof, furnished by the Grantor or acquired wholly or in part with Grantor funds without the written consent of the Grantor except as provided in item K above.

S. To include in all contracts for construction or repair a provision for compliance with the Copeland ``Anti-Kick Back'' Act (18 U.S.C. 874) as supplemented in Department of Labor regulations (29 CFR, Part 3). The Grantee shall report all suspected or reported violations to the Grantor.

T. To include in all contracts and subgrants in excess of $150,000 a provision that requires the contractor to agree to comply with all applicable standards, orders or regulations issued pursuant to the Clean Air Act (42 U.S.C. 7401-7671q) and the Federal Water Pollution Control Act as amended (33 U.S.C. 1251-1387). Violations must be reported to the Federal awarding agency and the Regional Office of the Environmental Protection Agency (EPA).

Grantor Agrees That It:

A. Will make available to Grantee for the purpose of this Agreement not to exceed $ 4,848,000.00 which it will advance to Grantee to meet not to exceed 17.27 percent of the project development costs of the project in accordance with the actual needs of Grantee as determined by Grantor.

B. Will assist Grantee, within available appropriations, with such technical assistance as Grantor deems appropriate in planning the project and coordinating the plan with local official comprehensive plans for sewer and water and with any State or area plans for the area in which the project is located.

C. At its sole discretion and at any time may give any consent, deferment, subordination, release, satisfaction, or termination of any or all of Grantee's grant obligations, with or without valuable consideration, upon such terms and conditions as Grantor may determine to be (1) advisable to further the purpose of the grant or to protect Grantor's financial interest therein and (2) consistent with both the statutory purposes of the grant and the limitations of the statutory authority under which it is made.

Termination of This Agreement

This Agreement may be terminated for cause in accordance with 2 CFR §200.340 in the event of default on the part of the Grantee as provided in paragraph I above or for convenience of the Grantor and Grantee prior to the date of completion of the grant purpose. Termination for convenience will occur when both the Grantee and Grantor agree that the continuation of the project will not produce beneficial results commensurate with the further expenditure of funds.

In witness whereof Grantee on the date first above written has caused this agreement to be executed by its duly authorized

Mayor _____

attested and its corporate seal affixed by its duly authorized

City Clerk _____

Attest:

By _____

(Title) _____

By _____

(Title) Mayor _____

UNITED STATES OF AMERICA

RURAL UTILITIES SERVICE

By _____

(Title) _____

MINUTES FOR ISSUANCE OF TAXABLE SEWER REVENUE NOTES, SERIES 2026

435926-33 (Issuance)

Monticello, Iowa

November 16, 2026

The City Council of the City of Monticello, Iowa met on November 16, 2026, at _____ o'clock ___.m. at the _____, Monticello, Iowa.

The Mayor presided and the roll being called, showing the following named Council Members were present:

Present: _____

Absent: _____.

The City Council took up for consideration the resolution next hereinafter set out. Council Member _____ introduced and moved that the resolution be adopted, seconded by Council Member _____. After due consideration, the Mayor put the question on the motion, and the roll being called, the following named Council Members voted:

Ayes: _____

Nays: _____.

Whereupon, the Mayor declared the motion carried and the resolution duly adopted in substantially the form hereinafter set out.

• • • •

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

_____
Mayor

Attest:

_____
City Clerk

RESOLUTION NO. _____

Resolution authorizing and approving a Loan Agreement and providing for the issuance and securing the payment of $23,226,000 Taxable Sewer Revenue Notes, Series 2026

WHEREAS, the City of Monticello (the "City"), in Jones County, State of Iowa, did heretofore establish a Municipal Sanitary Sewer System (the "Utility") in and for the City which has continuously supplied sanitary sewer service in and to the City and its inhabitants since its establishment; and

WHEREAS, the management and control of the Utility are vested in the City Council (the "Council") and no board of trustees exists for this purpose; and

WHEREAS, the City heretofore proposed to contract indebtedness and enter into a loan agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed $23,226,000, pursuant to the provisions of Section 384.24A of the Code of Iowa, for the purpose of paying the cost, to that extent, of planning, designing, and constructing improvements and extensions to the Utility (the "Project"), including the refunding of a Sewer Revenue Loan and Disbursement Agreement Anticipation Project Note, dated March 19, 2021; and a Sewer Revenue Loan Agreement Anticipation Project Note, dated May 22, 2024 (together, the "Project Notes"), both previously issued to pay costs in connection therewith, and pursuant to law and notices duly published, the City Council has held a public hearing on such proposal on December 19, 2022 and on January 3, 2024, respectively; and

WHEREAS, it is deemed necessary at this time to enter into the Loan Agreement with the United States of America, acting through the U.S. Department of Agriculture – Rural Development, as lender (the "Lender"), in the aggregate principal amount of $23,226,000, and to issue a Taxable Sewer Revenue Notes, Series 2026 (the "Series 2026 Notes"), in the principal amount of $23,226,000, in evidence of the City's obligation under the Loan Agreement;

NOW, THEREFORE, Be It Resolved by the City Council of the City of Monticello, Iowa, as follows:

Section 1. It is hereby determined that the City shall enter into the Loan Agreement with the Lender in substantially the form attached hereto providing for a loan to the City in the amount of $23,226,000, for the purpose as set forth in the preamble hereof.

The Mayor and City Clerk are authorized and directed to sign the Loan Agreement on behalf of the City, and the Loan Agreement is hereby approved.

Section 2. The Series 2026 Notes are hereby authorized to be issued as fully registered notes without interest coupons in evidence of the obligation of the City under the Loan

Agreement in the aggregate principal amount of $23,226,000, bearing interest from and after the date thereof until paid at the rates per annum and in the amounts and being numbered and in denominations as follows:

Number	Denomination	Rate
R-1	$15,933,000	1.500%
R-2	$7,293,000	2.250%

Both principal of and interest on the Series 2026 Notes shall be payable in equal monthly installments, commencing on January 4, 2027, and continuing on the fourth day of each month thereafter, in the following monthly installment amounts:

Number	Installment Amount
R-1	$44,162
R-2	$23,057

except that the final installments of the entire balance of principal and interest on the Series 2026 Notes, if not sooner paid, shall become due and payable on December 4, 2066 (each installment being applied first to interest due and then to unpaid principal), unless provision for prepayment has been made in accordance with the terms of the Series 2026 Notes. The foregoing principal and interest dates, payment amounts and interest rates may be modified as required by the Lender, with such final terms as set forth in the Series 2026 Notes.

The City Clerk is hereby designated as the Registrar and Paying Agent for the Series 2026 Notes and may be hereafter referred to as the "Registrar" or the "Paying Agent."

Payment of principal of and interest on the Series 2026 Notes shall be made through an electronic preauthorized debit system to the registered owner shown on the registration books of the City, which shall be maintained by the Registrar. Final payment shall be payable upon presentation and surrender of the Series 2026 Notes to the Registrar.

Principal of the Series 2026 Notes shall be subject to prepayment, in whole or in part, by the City prior to and in inverse order of maturity on any date on terms of par and accrued interest to date of prepayment. Any and all such prepayments made from time to time shall be first applied to accrued interest then outstanding, if any, and next to the payment of principal scheduled to last become due and owing hereunder.

The Series 2026 Notes and the interest thereon, together with any additional Sewer Revenue bonds, notes or other obligations as may be hereafter issued and outstanding from time to time ranking on a parity with the Series 2026 Notes under the conditions set forth herein (which are hereinafter sometimes referred to as the "Parity Obligations") (the Series 2026 Notes and the Parity Obligations are sometimes hereinafter collectively referred to as the "Notes") shall

be payable solely from the Net Revenues (as hereinafter defined) of the Utility, the Sinking Fund and the Reserve Fund hereinafter referred to, all of which are hereby pledged to the payment of the Series 2026 Notes. The Series 2026 Notes shall be a valid claim of the owner thereof only against the Net Revenues, the Sinking Fund and the Reserve Fund. Parity Obligations may be authorized and issued pursuant to a resolution, loan agreement, indenture or other document ("Parity Obligation Issuance Documents"). The Series 2026 Notes shall not be a general obligation of the City, nor payable in any manner by taxation, and under no circumstance shall the City be liable by reason of the failure of the Net Revenues of the Utility to be sufficient for the payment in whole or in part of the Notes and interest thereon, but the Notes shall be payable both as to principal and interest solely and only from the future Net Revenues of the Utility pledged therefor as hereinafter provided.

Section 3. The Series 2026 Notes are, and some of the Parity Obligations issued in the future may be, secured by amounts on deposit in the Reserve Fund established pursuant to this resolution.

Section 4. The Series 2026 Notes shall be transferable without cost to the registered owner thereof only upon the registration books of the City upon presentation thereof to the Registrar with a written instrument of transfer satisfactory to the Registrar or the assignment form on the Series 2026 Notes completed and duly executed by the registered owner or the duly authorized attorney for such registered owner. The transfer of the Series 2026 Notes shall be similarly endorsed by the Registrar.

Section 5. The Series 2026 Notes shall be in substantially the following form:

(Form of Series 2026 Note)

UNITED STATES OF AMERICA

STATE OF IOWA

JONES COUNTY

CITY OF MONTICELLO

TAXABLE SEWER REVENUE NOTE, SERIES 2026

No. R-___ $_____

KNOW ALL BY THESE PRESENTS: The City of Monticello (the "City"), in Jones County, State of Iowa, for value received, promises to pay to the United States of America, acting through the U.S. Department of Agriculture – Rural Development (the "Lender") or registered assigns, in the manner hereinafter specified, the principal sum of _____ DOLLARS ($_____), with interest on said sum from the date hereof at the rate of _____% per annum.

The City Clerk is hereby designated as the Registrar and Paying Agent for this Note and may be hereafter referred to as the 'Registrar" or 'Paying Agent."

Both principal of and interest on this Note shall be payable in equal monthly installments of $_____ each, commencing on January 4, 2027, and continuing on the fourth day of each month thereafter until the principal and interest are fully paid, except that the final installment of the entire balance of principal and interest, if not sooner paid, shall become due and payable on December 4, 2066 (each installment being applied first to interest due and then to unpaid principal), unless provision for prepayment has been made in accordance with the terms of this Note.

Both principal and interest are payable electronically to the registered owner appearing on the registration books of the City, or as otherwise directed by the registered owner. Final payment shall be payable only upon presentation and surrender of this Note to the Registrar.

This Note is one of a series of Taxable Sewer Revenue Notes, Series 2026 (the "Series 2026 Notes") issued by the City in the aggregate principal amount of $23,226,000 to evidence its obligation under a certain loan agreement, dated as of the date hereof (the "Loan Agreement") entered into by the City for the purpose of providing funds to pay a portion of the costs, to that extent, of planning, designing and constructing improvements and extensions (the "Project") to the Municipal Sanitary Sewer System of the City (the "Utility"), including the refunding of the City's outstanding Sewer Revenue Loan and Disbursement Agreement Anticipation Project Note, dated March 19, 2021; and Sewer Revenue Loan Agreement Anticipation Project Note, dated May 22, 2024; both previously issued by the City to pay the costs of the Project.

This Note is issued pursuant to and in strict compliance with the provisions of Chapter 384 of the Code of Iowa, 2025, and all other laws amendatory thereof and supplemental thereto, and in conformity with a resolution (the "Resolution") of the City Council authorizing and approving the Loan Agreement and providing for the issuance and securing the payment of the Series 2026 Notes and reference is hereby made to the Resolution for a more complete statement as to the source of payment of this Note and the rights of the owner of this Note.

This Note is not a general obligation of the City but, together with any additional bonds, notes or other obligations as may be hereafter issued and outstanding from time to time ranking on a parity herewith under the conditions set forth in the Resolution, is payable solely and only out of the future Net Revenues (as defined in the Resolution) of the Utility, a sufficient portion of which has been ordered set aside and pledged for that purpose. This Note is not payable in any manner by taxation, and under no circumstances shall the City be liable by reason of the failure of the said Net Revenues to be sufficient for the payment of this Note and the interest hereon.

Principal of this Note shall be subject to prepayment by the City prior to and in inverse order of maturity in whole or in part from time to time on any date on terms of par and accrued interest to the date of prepayment. Any and all such prepayments made from time to time shall be first applied to accrued interest then outstanding, if any, and next to the payment of principal scheduled to last become due and owing hereunder.

This Note is fully negotiable but shall be fully registered in the names of the owners on the books of the City in the office of the City Clerk, such registration to be evidenced by notation in the space provided hereon by the City Clerk, as well as on the registration books kept for such purpose, after which no transfer shall be valid unless made on said books and similarly noted hereon by the City Clerk, and then only upon presentation of a written instrument of transfer satisfactory to the City Clerk or the assignment form hereon completed and duly executed by the registered owner or the duly authorized attorney for such registered owner.

And It Is Hereby Certified, Recited and Declared: That all acts, conditions and things required to happen, exist and to be performed precedent to and in the issuance of this Note have happened, have existed, and have been performed in due time, manner and form, as required by law, and that the issuance of this Note does not exceed or violate any constitutional or statutory limitation or provision and that a sufficient amount of the Net Revenues of the Utility has been pledged to and will be set aside into a special fund for the prompt payment of the principal of and interest on this Note as the same become due.

IN TESTIMONY WHEREOF, the City has caused this Note to be signed by its Mayor and attested by its City Clerk, this Note to be dated (Closing Date).

CITY OF MONTICELLO, IOWA

By (DO NOT SIGN)
Mayor

Attest:

(DO NOT SIGN)
City Clerk

STATE OF IOWA
JONES COUNTY SS: CITY TREASURER'S CERTIFICATE
CITY OF MONTICELLO

This Note has been duly and properly recorded in my office as of (Closing Date).

(DO NOT SIGN)
City Treasurer, Monticello, Iowa

REGISTRATION OF OWNERSHIP

Date of Registration	Name and address of Registered Owner	Signature of City Clerk
(Closing Date)	United States of America, acting through the U.S. Department of Agriculture–Rural Development	(DO NOT SIGN)

ASSIGNMENT

For valuable consideration, receipt of which is hereby acknowledged, the undersigned assigns this Note to

_____

(Please print or type name and address of Assignee)

_____

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

and does hereby irrevocably appoint _____ Attorney, to transfer this Note on the books kept for registration thereof with full power of substitution.

Dated: _____

Signature guaranteed:

_____

_____

_____

_____

NOTICE: The signature to this Assignment must correspond with the name of the registered owner as it appears on this Note in every particular, without alteration or enlargement or any change whatever.

Section 6. The Series 2026 Notes shall be signed by the Mayor, attested by the City Clerk, and dated as of the date of delivery to the Lender. The Series 2026 Notes shall be recorded as to their issuance in the office of the City Treasurer, and the City Treasurer's Certificate thereon shall be executed by the City Treasurer. All of said officials are hereby authorized and directed to execute the Series 2026 Notes and when so executed, the Series 2026 Notes shall be delivered to the Lender in exchange for the loan proceeds in the amount of $23,226,000 (the "Loan Proceeds"). The Loan Proceeds shall be applied to defraying the cost of constructing the Project, as referred to in the preamble hereof, including refunding the Project Notes.

Section 7. So long as any of the Notes are outstanding, the Utility shall be operated as a revenue producing undertaking. The City Council shall establish, impose, adjust and provide for the collection of rates to be charged to customers of the Utility, including the City, to produce gross revenues (hereinafter sometimes referred to as the "Gross Revenues") at least sufficient to pay the expenses of operation and maintenance of the Utility, which shall include salaries, wages, cost of maintenance and operation, repairs, materials, supplies, permit fees, engineering fees, legal fees, insurance and all other items normally included under recognized accounting practices (but does not include allowances for depreciation in the valuation of physical property) (which such expenses are hereinafter sometimes referred to as the "Operating Expenses") and to leave a balance of net revenues (herein referred to as the "Net Revenues") sufficient at all times to pay the principal of and interest on all outstanding Notes, as the same become due, to fund all required reserve funds and other funds required under this resolution or any future resolution and to pay the cost of improvements and extensions to the Utility or obligations issued for or on account thereof or for any lawful purposes, as hereinafter provided.

In the event the City or any department, agency or instrumentality thereof in any way uses or is served by the Utility, the rates or charges provided for shall be paid by the City or by such department, agency or instrumentality thereof. Any revenues so collected by the City shall be used and accounted for in the same manner as any other revenues serviced from the operation of the Utility.

The Notes shall not be entitled to priority or preference one over the other in the application of the Net Revenues of the Utility, regardless of the time or times of their issuance, it being the intention that there shall be no priority among the Notes, regardless of the fact that they may have been actually issued and delivered at different times.

Section 8. There is hereby created and there shall be maintained a Sewer Revenue Fund (the "Revenue Fund"), a Sewer Revenue Bond Principal and Interest Sinking Fund (the "Sinking Fund"), a Sewer Revenue Operation and Maintenance Fund (the "Operation and Maintenance Fund"), a Sewer Revenue Debt Service Reserve Fund (the "Reserve Fund"), a Sewer Revenue Short-Lived Asset Reserve Fund (the "Short-Lived Asset Reserve Fund") and a Sewer Revenue Surplus Fund (the "Surplus Fund"), and there shall be paid into said funds and accounts from time to time certain amounts from the future Net Revenues of the Utility as hereinafter provided, all of which are hereby ratified and confirmed, and shall constitute the security for the payment of the interest on and the principal of the Notes as may from time to time be outstanding.

Upon the issuance of the Series 2026 Notes and thereafter so long as any of the Notes are outstanding, all of Gross Revenues of the Utility shall be segregated and kept separate and apart and deposited into the Revenue Fund and shall be disbursed only as hereinafter provided.

(a) Operation and Maintenance Fund. Money in the Revenue Fund shall first be disbursed to make deposits into the Operation and Maintenance Fund. There shall be deposited into the Operation and Maintenance Fund each month an amount sufficient to meet the current Operating Expenses of the month plus an amount equal to $1/12^{th}$ of Operating Expenses payable on an annual basis such as insurance. After the first day of the month, further deposits may be made to the Operation and Maintenance Fund from the Revenue Fund to the extent necessary to pay current Operating Expenses accrued and payable to the extent that funds are not available in the Surplus Fund.

(b) Sinking Fund. Money in the Revenue Fund shall next be disbursed to make deposits into the Sinking Fund to pay principal of and interest on the Notes. The minimum amount to be deposited into the Sinking Fund in any month following the issuance and delivery of the Series 2026 Notes, for the payment of principal of and interest on the Series 2026 Notes, shall be (i) an amount equal to 100% of the installment of principal and interest coming due on the next succeeding monthly payment date on the then outstanding Notes until the full amount of such installment is on deposit in the Sinking Fund; and (ii) an amount which, when added to like amounts to be deposited therein during the succeeding months prior to a semiannual or annual installment payment date on any Notes, will be sufficient to pay 100% of the installment of principal and interest coming due on such semiannual or annual payment date, as the case may be. Money in the Sinking Fund shall be used solely for the purpose of paying principal of and interest on the Notes as the same shall become due and payable. The City may create one or more subaccounts within the Sinking Fund.

Whenever Parity Obligations are issued under the conditions and restrictions hereinafter set forth, provision shall be made for additional payments into the Sinking Fund (or subaccount thereof) for the purpose of paying the interest on and the principal of such Parity Obligations as provided in the Parity Obligation Issuance Documents.

The Sinking Fund shall be used solely and only and is hereby pledged for the purpose of paying the interest on and principal of the Notes. If at any time there be a failure to pay into the Sinking Fund the full amount above stipulated, then an amount equivalent to the deficiency shall be set apart and paid into the Sinking Fund from the Net Revenues of the Utility as soon as available, and the same shall be in addition to the amount otherwise required to be set apart and deposited into the Sinking Fund.

(c) Reserve Fund. Money in the Revenue Fund shall next be disbursed to the Reserve Fund to maintain a debt service reserve in an amount equal to the maximum amount of principal and interest coming due on the Series 2026 Notes in any succeeding fiscal year ($806,628) (the "Series 2026 Reserve Fund Requirement"). In each month, commencing on January 1, 2027, and on or before the first day of each month thereafter, there shall be deposited into the Reserve Fund an amount equal to $6,723; provided, however, that when the amount on deposit in the Reserve Fund is equal to the Series 2026 Reserve Fund Requirement, no further deposits shall be made into the Reserve Fund except to maintain the Reserve Fund at such level,

and when the amount on deposit in the Reserve Fund is greater than the Series 2026 Reserve Fund Requirement, such additional amounts shall be withdrawn and paid into the Revenue Fund. Money in the Reserve Fund shall be used solely for the purpose of paying principal at maturity of or interest on the Series 2026 Notes and any Parity Obligations which are secured by the Reserve Fund for the payment of which insufficient money shall be available in the Sinking Fund, the Surplus Fund, the Revenue Fund and/or the Short-Lived Asset Reserve Fund. Whenever it shall become necessary to so use money in the Reserve Fund, the payments required above shall be continued or resumed until it shall have been restored to the Series 2026 Reserve Fund Requirement. Parity Obligations may be issued which are secured by the Reserve Fund on a combined basis with the Series 2026 Reserve Fund Requirement or separately pursuant to a separate subaccount of the Reserve Fund, pursuant to the provisions of this resolution and the Parity Obligation Issuance Documents. If the Parity Obligations are secured on a combined basis with the Series 2026 Reserve Fund Requirement, provision shall be made for increasing such payments into the Reserve Fund to create and maintain a reasonable reserve therefor and pursuant to the requirements of any Parity Obligation Issuance Documents.

(d) Short-Lived Asset Reserve Fund. Money in the Revenue Fund shall next be disbursed to maintain the Short-Lived Asset Reserve Fund. The minimum amount to be deposited into the Short-Lived Asset Reserve Fund annually shall be $123,865. Money in the Short-Lived Asset Reserve Fund not otherwise specially limited by other provisions of this resolution shall be used solely for the purpose of paying principal of and interest on the Notes when there shall be insufficient money in the Sinking Fund, the Revenue Fund and/or the Surplus Fund; and to the extent not required for the foregoing, to pay the cost of extraordinary maintenance expenses or repairs, renewals and replacements not included in the annual budget of revenues or current expenses, payment of rentals on any part of the Utility or payments due for any property purchased as part of the Utility, and for capital improvements to the Utility. Whenever it shall become necessary to so use money in the Short-Lived Asset Reserve Fund, the payments required above shall be continued and resumed until it shall have been restored to the required minimum amount.

(e) Subordinate Obligations. Money in the Revenue Fund may next be used to pay principal of and interest on (including reasonable reserves therefore) any other obligations which by their terms shall be payable from the Net Revenues of the Utility, but subordinate to the Notes (the "Subordinate Obligations"), and which have been issued for the purposes of extensions and improvements to the Utility. The City shall establish separate funds and accounts for the payment of the Subordinate Obligations and any required reserve funds related thereto.

(f) Surplus Fund. All money thereafter remaining in the Revenue Fund at the close of each month shall be deposited into the Surplus Fund. All Money credited to the Surplus Fund shall be transferred and credited to the Sinking Fund, the Reserve Fund and/or the Short-Lived Asset Reserve Fund whenever any deficiency may exist in any such Fund and may be used to pay necessary Operating Expenses, to pay the cost of improvements and extensions to the Utility, to purchase any Notes at not exceeding par plus accrued interest, to prepay principal of any Notes as may then be subject to prepayment or as otherwise lawfully directed by the City Council, to purchase at not exceeding par and accrued interest any subordinate obligations, to call and redeem any Subordinate Obligations as may then be subject to redemption, or for any lawful purpose.

Section 9. All money held in any of the foregoing funds or accounts shall be deposited in lawful depositories of the City or invested in accordance with Chapters 12B and 12C of the Code of Iowa and continuously held and secured as provided by the laws of the State of Iowa relating to the depositing, securing, holding and investing of public funds. All interest received by the City as a result of investments under this section shall be considered to constitute Gross Revenues of the Utility and shall be deposited in or transferred to the Sewer Revenue Fund and used solely and only for the purposes specified herein for such fund.

Section 10. For the purpose of safeguarding the interest of any owner of the Notes, it is hereby provided that the City shall maintain the Utility in good condition and operate the same in an efficient manner and at a reasonable cost. So long as the Notes shall be outstanding, the City shall maintain insurance for the benefit of the owners thereof on the insurable parts of the Utility of a kind and in an amount which normally would be carried by cities owning and operating utilities in Iowa.

Section 11. Any owner or owners of the Notes shall have the right at all reasonable times to inspect the Utility and all records, accounts and data of the City relating thereto.

Section 12. The City shall cause a separate accounting system to be set up and maintained for the Utility, the same to be under the supervision of the superintendent of the Utility, who shall keep proper books of records and accounts in which complete and correct entries shall be made of all transactions relating to the Utility. So long as the Series 2026 Notes shall be outstanding, the City shall comply with the Annual Financial Reporting/Audit Requirements and Annual Budget and Projected Cash Flow sections set forth in the Letter of Conditions dated June 30, 2022, as amended on January 9, 2024 (the "Letter of Conditions"), issued by the Lender to the City, including but not limited to delivering to the Lender (1) an annual budget and projected cash flows and (2) quarterly income and expense statements.

Section 13. The City hereby covenants and agrees that so long as the Notes are outstanding and unpaid, no other obligations payable from the Net Revenues of the Utility will be issued, except upon the basis of such additional obligations being subject to the priority as to security and payment of the Notes; provided, however that the City hereby reserves the right and privilege of issuing Parity Obligations under the following conditions: (a) to defray the cost of completing construction of the Project in such amount(s), as certified by the engineers for the City, necessary for such purposes; or (b) in order to pay the cost of future improvements to the Utility; or (c) to refund any Notes or other obligations payable from the Net Revenues of the Utility then outstanding, but only if the officially reported Net Revenues of the Utility for the last preceding calendar or fiscal year prior to the issuance of such Parity Obligations (with adjustments as hereinafter provided) were equal to at least One Hundred Twenty Per Cent (120%) of the average annual debt service requirements of any Notes then outstanding and the Parity Obligations then proposed to be issued; provided, however that such restrictions on the issuance of Parity Obligations may be waived or modified by the written consent of the owners of over 75% of the Notes then outstanding; provided, further, that such restrictions on the issuance of Parity Obligations shall not apply to any series of Parity Obligations being issued to refund a series of Notes then outstanding, so long as such refunding will not increase the annual debt service requirements above their level immediately prior to such refunding; and, provided, further, that no such Parity Obligations may be issued unless the Lender has approved such

issuance and such Parity Obligations specifically recognize the obligation of the City to comply with 7 U.S.C. 1983(3) so long as the Lender is the holder or insurer of the Series 2026 Notes.

The amount of Gross Revenues of the Utility may be adjusted for the purpose of the foregoing computations by an independent consulting engineer or an independent financial advisor not in the regular employ of the City and not otherwise interested in the Utility or the improvements thereto, so as to reflect any revision in the schedule of rates and charges being imposed at the time of the issuance of any such Parity Obligations or having been imposed during the last preceding calendar or fiscal year.

Section 14. In no event while the Notes are outstanding will the City mortgage or otherwise encumber the Utility or any part thereof or sell, lease or otherwise dispose of any substantial portion of the Utility. These provisions shall inure to the benefit of and be enforceable by any owner of the Notes.

Section 15. There has been heretofore established by ordinance of the City and the City hereby covenants to maintain just and equitable rates or charges for the use of or the service rendered by the Utility and so long as the Notes remain outstanding and unpaid, rates or charges shall be revised and at all times maintained so as to be sufficient in each year for the payment of the proper and reasonable expenses of operation, repair, replacements and maintenance of the Utility and for the payment of the sums herein required to be paid into the Sinking Fund to meet the principal of and interest on the Notes and the amounts required to be deposited into the Reserve Fund and the Short-Lived Asset Reserve Fund.

Section 16. All rates and charges for the use and service rendered by the Utility, if not paid when due, shall constitute a lien upon the premises served by the Utility and shall be collected in the same manner as taxes and when so collected shall become a part of the Gross Revenues of the Utility.

Section 17. The City Clerk is hereby authorized to take all action necessary to call the Project Notes for early redemption and to apply such proceeds from the issuance of the Series 2026 Notes as are necessary to carry out such early redemption. Except for the proceeds being used to refund the Project Notes, the Loan Proceeds shall be deposited into an account hereby created which shall be designated the "Construction Fund" to be maintained by the City. Money in the Construction Fund may be invested as provided in Section 9 hereof, provided that any such investments shall mature prior to the date or dates when said money is estimated to be needed to meet payment of the contractor's estimates. Proceeds shall be disbursed only upon order of the City Council for the purpose or purposes for which the Series 2026 Notes were issued. When construction of the Project has been completed and construction costs have been paid in full, any balance remaining in the Construction Fund shall be used immediately to prepay principal of the Series 2026 Notes and accrued interest to the prepayment date, and any proceeds in excess of the amounts so required to prepay such principal and accrued interest shall be transferred to the Revenue Fund.

Section 18. The provisions of this resolution shall constitute a contract by and between the City and the owners of the Notes; and after the issuance of the Series 2026 Notes, this resolution shall not be repealed or amended by the City Council in any respect which will

adversely affect the rights of the owners of the Notes, nor shall the City Council adopt any ordinance, bylaws or resolution which in any manner adversely affects the rights of such owners so long as any of the principal of the Notes or the interest thereon remain unpaid.

This resolution may be amended from time to time if such amendment shall have been consented to by holders or insurers of not less than two-thirds in principal amount of the Notes at any time outstanding (not including in any case any Notes which may then be held or owned by or for the account of the City, but including such refunding bonds or notes as may have been issued for the purpose of refunding any of such Notes if such refunding bonds or notes shall not then be owned by the City); but this resolution may not be so amended in such manner as to:

(a) Make any change in the maturity or interest rate of the Notes, or modify the terms of payment of principal of or interest on the Notes or any of them or impose any conditions with respect to such payment;

(b) Materially affect the rights of the holders or insurers of less than all of the Notes then outstanding; and

(c) Reduce the percentage of the principal amount of Notes, the consent of the holders or insurers of which is required to effect a further amendment.

Whenever the City shall propose to amend this resolution under the provisions of this section, it shall cause notice of the proposed amendment to be filed with the Lender and to be mailed by certified mail to each registered owner of any Note as shown by the records of the Registrar. Such notice shall set forth the nature of the proposed amendment and shall state that a copy of the proposed amendatory resolution is on file in the office of the City Clerk.

Whenever at any time within one year from the date of the mailing of said notice there shall be filed with the City Clerk an instrument or instruments executed by the holders or insurers of at least two-thirds in aggregate principal amount of the Notes then outstanding, as in this section defined, which instrument or instruments shall refer to the proposed amendatory resolution described in said notice and shall specifically consent to and approve the adoption thereof, thereupon, but not otherwise, the governing body of the City may adopt such amendatory resolution and such resolution shall become effective and binding upon the holders or insurers of all of the Notes.

Any consent given by the holder or insurer of a Note pursuant to the provisions of this section shall be irrevocable for a period of one year from the date of the instrument evidencing such consent and shall be conclusive and binding upon all future holders of the same Bond during such period. Such consent may be revoked at any time after one year from the date of such instrument by the holder who gave such consent or by a successor in title by filing notice of such revocation with the Secretary unless during such one year period the requisite number of consents for amendment or modification of this resolution have been obtained.

The fact and date of the execution of any instrument under the provisions of this section may be proved by the certificate of any officer in any jurisdiction who by the laws thereof is authorized to take acknowledgments of deeds within such jurisdiction that the person signing

such instrument acknowledged before him the execution thereof, or may be proved by an affidavit of a witness to such execution sworn to before such officer.

The amount and number of the Notes held or insured by any person executing such instrument and the date of his or her holding the same may be proved by an affidavit by such person or by a certificate executed by an officer of a bank or trust company showing that on the date therein mentioned such person had on deposit with such bank or trust company the Notes described in such certificate.

Section 19. To the extent permitted by law and so long as the Lender is the owner or insurer of the Series 2026 Notes, the City and this resolution and the Series 2026 Notes shall be subject to the terms of the Rural Development Loan Resolution duly adopted by the City and incorporated herein by this reference. In the event there is any conflict between the Rural Development Loan Resolution or the Letter of Conditions and this resolution, the Rural Development Loan Resolution and the Letter of Conditions shall govern, unless otherwise agreed to by the Lender. The City officials are authorized to execute and deliver the Rural Development Loan Resolution, and any other documents required by the Lender to carry out the purposes of this resolution, the Rural Development Loan Resolution and the Letter of Conditions.

Section 20. As long as the Series 2026 Notes are held or insured by the Lender, the City will not issue any additional obligations for the purpose of providing funds to refund all or part of the Series 2026 Notes unless either (i) all installments of principal of the Series 2026 Notes are paid, retired and canceled concurrently with the issuance of such refunding obligations or on the first interest and principal payment date for the Series 2026 Notes occurring after the issuance of such obligations or (ii) consent to the issuance of such refunding obligations is given in writing by the Lender.

Section 21. The covenants, liens and pledges entered into, created or imposed pursuant to this resolution may be fully discharged and satisfied with respect to the Notes, or any of them, in any one or more of the following ways:

(a) By paying the Notes when the same shall become due and payable; or

(b) By depositing in trust with a corporate trustee designated by the City Council for the payment of said Notes and irrevocably appropriated exclusively to that purpose an amount in cash or direct obligations of the United States of America or obligations guaranteed by the United States of America (the "Government Securities") the maturities and income of which shall be sufficient to retire at maturity, or by redemption prior to maturity on a designated date upon which the Notes may be redeemed, all of the Notes outstanding at the time, together with the interest thereon to maturity or to the designated redemption date, premiums thereon, if any that may be payable on the redemption of all the Notes to be redeemed and notice of redemption of Notes shall have been previously published or provision shall have been made for such publications; provided, however, so long as the Lender is a holder of any of the Notes, this section 21(b) shall not apply.

Upon such payment or deposit of money or Government Securities, or both, in the amount and manner provided by this Section, all liability of the City with respect to the Loan, the Notes shall cease, determine and be completely discharged, and the holders thereof shall be entitled only to payment out of the money or Government Securities so deposited. The sufficiency of the money or Government Securities so deposited shall be verified by an Independent Auditor.

Section 22. The City covenants and agrees that it will refinance the unpaid balance, in whole or in part, of the outstanding principal amount of the Notes upon the request of the Lender, if at any time it should appear to the Lender that the City is able and authorized by law, not inconsistent with Parity legislation, if any, to refinance the Notes by obtaining a loan for such purposes from responsible cooperative or private sources at reasonable rates and terms for loans for similar purposes.

Section 23. In case the Series 2026 Notes shall become mutilated or be destroyed, stolen or lost, the City shall at the request of the Lender authenticate and deliver a new Note of like tenor and amount as the Note so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Note to the Registrar, upon surrender of such mutilated Note, or in lieu of and substitution for the Note destroyed stolen or lost, upon filing with the Registrar evidence satisfactory to the Registrar and the City that such Note has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Registrar and the City with satisfactory indemnity and complying with such other reasonable regulations as the City or its agent may prescribe and paying such expenses as the City may incur in connection therewith.

Section 24. All resolutions and orders, or any part thereof, of the City Council in conflict with this resolution and the Rural Development Loan Resolution are hereby repealed, to the extent of such conflict.

Section 25. This resolution shall take effect and be in full force from and after its passage and approval.

Passed and approved this November 16, 2026.

_____
Mayor

Attest:

_____
City Clerk

STATE OF IOWA
JONES COUNTY SS:
CITY OF MONTICELLO

I, the undersigned, City Clerk of the City of Monticello, do hereby certify that the City did heretofore establish a Municipal Sanitary Sewer System (the "Utility"), that the management and control of the Utility are vested in the City Council of the City and that no board of trustees exists which has any part of the control and management of the Utility.

I further certify that there is not pending or threatened any question or litigation whatsoever touching the establishment, improvement or operation of the Utility and that there are no bonds or other obligations of any kind now outstanding which are payable from the revenues derived from the operation of the Utility, except the current issue.

WITNESS MY HAND this ____ day of _____, 2026.

_____
City Clerk

STATE OF IOWA
JONES COUNTY SS:
CITY OF MONTICELLO

I, the undersigned, being duly appointed, qualified and acting City Clerk of the City of Monticello, do hereby certify that the above and foregoing is a true and correct copy of the minutes of a meeting of the City Council of such City, held as therein shown, including a true and correct copy of the resolution authorizing and approving a Loan Agreement and providing for the issuance and securing the payment of $23,226,000 Taxable Sewer Revenue Notes, Series 2026.

I further certify that no appeal has been taken to the District Court from the decision of the City Council to enter into the Loan Agreement or to issue the Series 2026 Notes.

WITNESS MY HAND this ____ day of _____, 2026.

_____
City Clerk

UNITED STATES OF AMERICA
STATE OF IOWA
JONES COUNTY
CITY OF MONTICELLO

TAXABLE SEWER REVENUE NOTE, SERIES 2026

No. R-1 $15,933,000

KNOW ALL BY THESE PRESENTS: The City of Monticello (the "City"), in Jones County, State of Iowa, for value received, promises to pay to the United States of America, acting through the U.S. Department of Agriculture – Rural Development (the "Lender") or registered assigns, in the manner hereinafter specified, the principal sum of FIFTEEN MILLION NINE HUNDRED THIRTY-THREE THOUSAND DOLLARS ($15,933,000), with interest on said sum from the date hereof at the rate of 1.500% per annum.

The City Clerk is hereby designated as the Registrar and Paying Agent for this Note and may be hereafter referred to as the 'Registrar" or 'Paying Agent."

Both principal of and interest on this Note shall be payable in equal monthly installments of $44,162 each, commencing on January 4, 2027, and continuing on the fourth day of each month thereafter until the principal and interest are fully paid, except that the final installment of the entire balance of principal and interest, if not sooner paid, shall become due and payable on December 4, 2066 (each installment being applied first to interest due and then to unpaid principal), unless provision for prepayment has been made in accordance with the terms of this Note.

Both principal and interest are payable electronically to the registered owner appearing on the registration books of the City, or as otherwise directed by the registered owner. Final payment shall be payable only upon presentation and surrender of this Note to the Registrar.

This Note is one of a series of Taxable Sewer Revenue Notes, Series 2026 (the "Series 2026 Notes") issued by the City in the aggregate principal amount of $23,226,000 to evidence its obligation under a certain loan agreement, dated as of the date hereof (the "Loan Agreement") entered into by the City for the purpose of providing funds to pay a portion of the costs, to that extent, of planning, designing and constructing improvements and extensions (the "Project") to the Municipal Sanitary Sewer System of the City (the "Utility"), including the refunding of the City's outstanding Sewer Revenue Loan and Disbursement Agreement Anticipation Project Note, dated March 19, 2021; and Sewer Revenue Loan Agreement Anticipation Project Note, dated May 22, 2024; both previously issued by the City to pay the costs of the Project.

This Note is issued pursuant to and in strict compliance with the provisions of Chapter 384 of the Code of Iowa, 2025, and all other laws amendatory thereof and supplemental thereto, and in conformity with a resolution (the "Resolution") of the City Council authorizing and approving the Loan Agreement and providing for the issuance and securing the payment of the Series 2026 Notes and reference is hereby made to the Resolution for a more complete statement as to the source of payment of this Note and the rights of the owner of this Note.

This Note is not a general obligation of the City but, together with any additional bonds, notes or other obligations as may be hereafter issued and outstanding from time to time ranking on a parity herewith under the conditions set forth in the Resolution, is payable solely and only out of the future Net Revenues (as defined in the Resolution) of the Utility, a sufficient portion of which has been ordered set aside and pledged for that purpose. This Note is not payable in any manner by taxation, and under no circumstances shall the City be liable by reason of the failure of the said Net Revenues to be sufficient for the payment of this Note and the interest hereon.

Principal of this Note shall be subject to prepayment by the City prior to and in inverse order of maturity in whole or in part from time to time on any date on terms of par and accrued interest to the date of prepayment. Any and all such prepayments made from time to time shall be first applied to accrued interest then outstanding, if any, and next to the payment of principal scheduled to last become due and owing hereunder.

This Note is fully negotiable but shall be fully registered in the names of the owners on the books of the City in the office of the City Clerk, such registration to be evidenced by notation in the space provided hereon by the City Clerk, as well as on the registration books kept for such purpose, after which no transfer shall be valid unless made on said books and similarly noted hereon by the City Clerk, and then only upon presentation of a written instrument of transfer satisfactory to the City Clerk or the assignment form hereon completed and duly executed by the registered owner or the duly authorized attorney for such registered owner.

And It Is Hereby Certified, Recited and Declared: That all acts, conditions and things required to happen, exist and to be performed precedent to and in the issuance of this Note have happened, have existed, and have been performed in due time, manner and form, as required by law, and that the issuance of this Note does not exceed or violate any constitutional or statutory limitation or provision and that a sufficient amount of the Net Revenues of the Utility has been pledged to and will be set aside into a special fund for the prompt payment of the principal of and interest on this Note as the same become due.

IN TESTIMONY WHEREOF, the City has caused this Note to be signed by its Mayor and attested by its City Clerk, this Note to be dated December 4, 2026.

CITY OF MONTICELLO, IOWA

By_____
Mayor

Attest:

_____
City Clerk

STATE OF IOWA
JONES COUNTY SS: CITY TREASURER'S CERTIFICATE
CITY OF MONTICELLO

This Note has been duly and properly recorded in my office as of December 4, 2026.

_____
City Treasurer, Monticello, Iowa

REGISTRATION OF OWNERSHIP

Date of Registration	Name and address of Registered Owner	Signature of City Clerk
December 4, 2026	United States of America, acting through the U.S. Department of Agriculture–Rural Development	

ASSIGNMENT

For valuable consideration, receipt of which is hereby acknowledged, the undersigned assigns this Note to

_____
(Please print or type name and address of Assignee)

_____
PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

and does hereby irrevocably appoint _____ Attorney, to transfer this Note on the books kept for registration thereof with full power of substitution.

Dated: _____

Signature guaranteed:

_____

_____

_____

_____

NOTICE: The signature to this Assignment must correspond with the name of the registered owner as it appears on this Note in every particular, without alteration or enlargement or any change whatever.

UNITED STATES OF AMERICA
STATE OF IOWA
JONES COUNTY
CITY OF MONTICELLO

TAXABLE SEWER REVENUE NOTE, SERIES 2026

No. R-2 $7,293,000

KNOW ALL BY THESE PRESENTS: The City of Monticello (the "City"), in Jones County, State of Iowa, for value received, promises to pay to the United States of America, acting through the U.S. Department of Agriculture – Rural Development (the "Lender") or registered assigns, in the manner hereinafter specified, the principal sum of SEVEN MILLION TWO HUNDRED NINETY-THREE THOUSAND DOLLARS ($7,293,000), with interest on said sum from the date hereof at the rate of 2.250% per annum.

The City Clerk is hereby designated as the Registrar and Paying Agent for this Note and may be hereafter referred to as the 'Registrar" or 'Paying Agent."

Both principal of and interest on this Note shall be payable in equal monthly installments of $23,057 each, commencing on January 4, 2027, and continuing on the fourth day of each month thereafter until the principal and interest are fully paid, except that the final installment of the entire balance of principal and interest, if not sooner paid, shall become due and payable on December 4, 2066 (each installment being applied first to interest due and then to unpaid principal), unless provision for prepayment has been made in accordance with the terms of this Note.

Both principal and interest are payable electronically to the registered owner appearing on the registration books of the City, or as otherwise directed by the registered owner. Final payment shall be payable only upon presentation and surrender of this Note to the Registrar.

This Note is one of a series of Taxable Sewer Revenue Notes, Series 2026 (the "Series 2026 Notes") issued by the City in the aggregate principal amount of $23,226,000 to evidence its obligation under a certain loan agreement, dated as of the date hereof (the "Loan Agreement") entered into by the City for the purpose of providing funds to pay a portion of the costs, to that extent, of planning, designing and constructing improvements and extensions (the "Project") to the Municipal Sanitary Sewer System of the City (the "Utility"), including the refunding of the City's outstanding Sewer Revenue Loan and Disbursement Agreement Anticipation Project Note, dated March 19, 2021; and Sewer Revenue Loan Agreement Anticipation Project Note, dated May 22, 2024; both previously issued by the City to pay the costs of the Project.

This Note is issued pursuant to and in strict compliance with the provisions of Chapter 384 of the Code of Iowa, 2025, and all other laws amendatory thereof and supplemental thereto, and in conformity with a resolution (the "Resolution") of the City Council authorizing and approving the Loan Agreement and providing for the issuance and securing the payment of the Series 2026 Notes and reference is hereby made to the Resolution for a more complete statement as to the source of payment of this Note and the rights of the owner of this Note.

This Note is not a general obligation of the City but, together with any additional bonds, notes or other obligations as may be hereafter issued and outstanding from time to time ranking on a parity herewith under the conditions set forth in the Resolution, is payable solely and only out of the future Net Revenues (as defined in the Resolution) of the Utility, a sufficient portion of which has been ordered set aside and pledged for that purpose. This Note is not payable in any manner by taxation, and under no circumstances shall the City be liable by reason of the failure of the said Net Revenues to be sufficient for the payment of this Note and the interest hereon.

Principal of this Note shall be subject to prepayment by the City prior to and in inverse order of maturity in whole or in part from time to time on any date on terms of par and accrued interest to the date of prepayment. Any and all such prepayments made from time to time shall be first applied to accrued interest then outstanding, if any, and next to the payment of principal scheduled to last become due and owing hereunder.

This Note is fully negotiable but shall be fully registered in the names of the owners on the books of the City in the office of the City Clerk, such registration to be evidenced by notation in the space provided hereon by the City Clerk, as well as on the registration books kept for such purpose, after which no transfer shall be valid unless made on said books and similarly noted hereon by the City Clerk, and then only upon presentation of a written instrument of transfer satisfactory to the City Clerk or the assignment form hereon completed and duly executed by the registered owner or the duly authorized attorney for such registered owner.

And It Is Hereby Certified, Recited and Declared: That all acts, conditions and things required to happen, exist and to be performed precedent to and in the issuance of this Note have happened, have existed, and have been performed in due time, manner and form, as required by law, and that the issuance of this Note does not exceed or violate any constitutional or statutory limitation or provision and that a sufficient amount of the Net Revenues of the Utility has been pledged to and will be set aside into a special fund for the prompt payment of the principal of and interest on this Note as the same become due.

IN TESTIMONY WHEREOF, the City has caused this Note to be signed by its Mayor and attested by its City Clerk, this Note to be dated December 4, 2026.

CITY OF MONTICELLO, IOWA

By_____
Mayor

Attest:

_____
City Clerk

STATE OF IOWA
JONES COUNTY SS: CITY TREASURER'S CERTIFICATE
CITY OF MONTICELLO

This Note has been duly and properly recorded in my office as of December 4, 2026.

_____
City Treasurer, Monticello, Iowa

REGISTRATION OF OWNERSHIP

Date of Registration	Name and address of Registered Owner	Signature of City Clerk
December 4, 2026	United States of America, acting through the U.S. Department of Agriculture–Rural Development	

ASSIGNMENT

For valuable consideration, receipt of which is hereby acknowledged, the undersigned assigns this Note to

_____
(Please print or type name and address of Assignee)

_____
PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

and does hereby irrevocably appoint _____ Attorney, to transfer this Note on the books kept for registration thereof with full power of substitution.

Dated: _____

Signature guaranteed:

_____

_____

_____

_____

NOTICE: The signature to this Assignment must correspond with the name of the registered owner as it appears on this Note in every particular, without alteration or enlargement or any change whatever.

CLOSING CERTIFICATE

We, the undersigned Mayor and City Clerk of the City of Monticello (the "City"), in Jones County, State of Iowa, do hereby certify as of December 4, 2026 (the "Dated Date") that we are now and were at the time of the execution of the City's $23,226,000 Taxable Sewer Revenue Notes, Series 2026 (the "Series 2026 Notes"), dated the date hereof, the officers respectively above indicated of the City, and that in pursuance of Chapter 384 of the Code of Iowa, a resolution adopted by the City Council on November 16, 2026 (the "Resolution"), and a Loan Agreement dated December 4, 2026 (the "Loan Agreement"), by and between the City and the United States of America acting through the U.S. Department of Agriculture-Rural Development, as lender (the "Lender"), the Series 2026 Notes have been heretofore lawfully authorized and this day by us lawfully issued and delivered to the Lender. The Series 2026 Notes are dated as of the date of delivery to the Lender, bear interest at the rate per annum and are numbered in the denominations as provided in the Resolution.

We further certify that the Series 2026 Notes are being issued to evidence the City's obligation under the Loan Agreement entered into by the City for the purpose of paying costs, to that extent, of planning, designing, and constructing improvements and extensions (the "Project") to the Municipal Sanitary Sewer System of the City (the "Utility"), including the refunding of a Sewer Revenue Loan and Disbursement Agreement Anticipation Project Note, dated March 19, 2021; and a Sewer Revenue Loan Agreement Anticipation Project Note, dated May 22, 2024 (together, the "Project Notes") both previously issued to pay costs in connection therewith.

We further certify that no controversy or litigation is pending, prayed or threatened with respect to the Project or involving the incorporation, organization, existence or boundaries of the City or the titles of the aforesaid officers to their respective positions or the proceedings incident to the authorization of the Series 2026 Notes or in any way concerning the validity of the Series 2026 Notes or the power and duty of the City to appropriate and apply the Net Revenues (as defined in the Resolution) from the operation of the Utility to the full and prompt payment of the principal of and interest on the Series 2026 Notes, and that none of the proceedings incident to the authorization and issuance of the Series 2026 Notes have been repealed or rescinded.

We further certify that no petition of protest or objections of any kind have been filed or made objecting to the issuance of the Series 2026 Notes, and that no appeal of the decision of the City to issue the Series 2026 Notes has been taken to the district court.

We further certify that the City has no other obligations of any kind now outstanding secured by or payable from the Net Revenues (as defined in the Resolution) to be derived from the operation of the Utility, except for the current issue of the Series 2026 Notes.

We further certify that all meetings held in connection with the Series 2026 Notes were open to the public at a place reasonably accessible to the public and that notice was given at least 24 hours prior to the commencement of all meetings by advising the news media who requested notice of the time, date, place and the tentative agenda and by posting such notice and agenda at the City Hall or principal office of the Council on a bulletin board or other prominent place which is easily accessible to the public and is the place designated for the purpose of posting notices of meetings.

IN WITNESS WHEREOF, we have hereunto affixed our hands on the Dated Date.

CITY OF MONTICELLO, IOWA

By_____
Mayor

Attest:

_____
City Clerk

City Council Meeting **Prep. Date:** 11/11/2026 **Preparer:** Russell Farnum		**Agenda Item:** #8 & 9 **Agenda Date:** 11/16/2026

Communication Page

Agenda Items Description: **Repealing appropriation Resolutions**

Type of Action Requested: Resolution (2)

Attachments & Enclosures:

Resolutions (2)

Fiscal Impact:

Budget Line Item:	
Budget Summary:	
Expenditure:	
Revenue:	

Synopsis: At the October 19 City Council meeting, the City approved a series of resolutions appropriating funds for TIF rebates for economic development projects.

However, two of the resolutions were presented in error. The Charlie Pingelmeyer (Monticello Family Dentistry) and Robert "Bud" Johnson (Minntex) rebate agreements do not begin payments until December, 2028 (Fiscal Year 2029).

These projects do not need to be appropriated at this time and the Resolutions should be repealed to avoid any confusion.

Recommendation: Approval is recommended.

City of Monticello, Iowa

RESOLUTION #

Rescinding Resolution #2026-164 Appropriating funds necessary to meet the City's Obligation to Charlie Pingelmeyer LLC per Development Agreement, dated November 3, 2025

WHEREAS, The Council approved to Appropriating funds necessary to meet the City's Obligation to Charlie Pingelmeyer LLC per Development Agreement on October 19, 2026 as set forth within Resolution #2026-164, and

WHEREAS, The City staff explained that the Charlie Pingelmeyer (Monticello Family Dentistry) rebate agreement does not begin payments until December, 2028 (Fiscal Year 2029) and recommends they be repealed, and

WHEREAS, The City Council agrees that the resolution should be rescinded, and

NOW THEREFORE, BE IT RESOLVED that the City Council of Monticello, Iowa does hereby Rescind Resolution #2026-164 in its' entirety.

IN THE TESTIMONY WHEREOF, I have hereunto subscribed my name and caused the Great Seal for the City of Monticello, Iowa to be affixed. Done this 16th day of November 2026.

_____
Shannon Poe, Mayor

Attest:

_____
Sally Hinrichsen, City Clerk

City of Monticello, Iowa

RESOLUTION #2026-164

Appropriating funds necessary to meet the City's Obligation to Charlie Pingelmeyer LLC per Development Agreement, dated November 3, 2025

WHEREAS, The Council approved a Development Agreement with Charlie Pingelmeyer LLC (Dr. Lindsey Meyer, Monticello Family Dentistry) with Resolution #2025-143 dated November 3, 2025, and

WHEREAS, The agreement provided for twenty (20) semi-annual property tax rebates on the improvements over a period of ten (10) years, at percentages set forth in the agreement, and

WHEREAS, The City did not appropriate or make any rebates to the Developer for FY '27 due to the fact that the property was not substantially completed or assessed at that time, and

WHEREAS, The Council finds that funds should be appropriated in the amount necessary to make the first rebate payment to Charlie Pingelmeyer LLC as set forth in the Development Agreement, for FY '28, calculated at the rate of 100% of those taxes determined eligible to be rebated according to the terms of the Development Agreement, in the estimated total amount of $20,368, said estimate being based upon the FY '26 valuation and consolidated tax rates, with the exact rebate to be determined after the receipt of final assessment numbers and tax payments by the developer, and

N**OW, THEREFORE, BE IT RESOLVED** that the City Council of the City of Monticello does hereby formally appropriate funds necessary to meet the City's obligation to pay the first rebate payment to Charlie Pingelmeyer LLC in the estimated amount of $20,368 as previously set forth herein.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and caused the Great Seal of the City of Monticello, Iowa to be affixed hereto. Done this 19th day of October, 2026.

_____
Shannon Poe, Mayor

Attest:

_____
Sally Hinrichsen, City Clerk/Treasurer

City of Monticello, Iowa

RESOLUTION #

Rescinding Resolution #2026-165 Appropriating funds necessary to meet the City's Obligation to Robert E Johnson per Development Agreement, dated February 17, 2026

WHEREAS, The Council approved to Appropriating funds necessary to meet the City's Obligation to Robert E Johnson per Development Agreement on October 19, 2026 as set forth within Resolution #2026-165, and

WHEREAS, The City staff explained that the Robert E Johnson (Minntex/Eastern Iowa Sports Facility) rebate agreement does not begin payments until December, 2028 (Fiscal Year 2029) and recommends it be rescinded, and

WHEREAS, The City Council agrees that the resolution should be rescinded, and

NOW THEREFORE, BE IT RESOLVED that the City Council of Monticello, Iowa does hereby Rescind Resolution #2026-165 in its' entirety.

IN THE TESTIMONY WHEREOF, I have hereunto subscribed my name and caused the Great Seal for the City of Monticello, Iowa to be affixed. Done this 16th day of November 2026.

_____
Shannon Poe, Mayor

Attest:

_____
Sally Hinrichsen, City Clerk

City of Monticello, Iowa

RESOLUTION #2026-165

Appropriating funds necessary to meet the City's Obligation to Robert E Johnson per Development Agreement, dated February 17, 2026

WHEREAS, The Council approved a Development Agreement with Robert E Johnson (Minntex/Eastern Iowa Indoor Sports Facility) with Resolution #2026-17 dated February 17, 2026, and

WHEREAS, The Developer entered into an "Assessment Agreement", pursuant to §403.6 of the Iowa Code fixing the minimum assessed valuation of the Property, in contemplation of the value to be added by the proposed project, at not less than three-hundred fifty thousand dollars ($350,000), hereafter referenced as the "Minimum Assessed Valuation" as of January 1, 2027, the first valuation date. It is the stated intention of the Developer that the Minimum Assessed Valuation shall be established on the Jones County property tax rolls as of the First Valuation Date regardless of the then-current degree of completion or incompletion of the Project, and

WHEREAS, The Developer's Agreement includes the "Base Valuation" rate, which is agreed to be $1,033,240, and

WHEREAS, The agreement provided for property tax rebates on the improvements over a period of five (5) years, at percentages set forth in the agreement, and

WHEREAS, The City did not appropriate or make any rebates to the Developer for FY '27 due to the fact that the property was not substantially completed or assessed at that time, and

WHEREAS, The Council finds that funds should be appropriated in the amount necessary to make the first rebate payment to Robert E Johnson, as set forth in the Development Agreement, for FY '28, calculated at the rate of 100% of those taxes determined eligible to be rebated according to the terms of the Development Agreement, in the estimated total amount of $25,042, said estimate being based upon the FY '26 valuation and consolidated tax rates, with the exact rebate to be determined after the receipt of final assessment numbers and tax payments by the developer, and

N**OW, THEREFORE, BE IT RESOLVED** that the City Council of the City of Monticello does hereby formally appropriate funds necessary to meet the City's obligation to pay the first rebate payment to Robert E Johnson in the estimated amount of $25,042, as previously set forth herein.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and caused the Great Seal of the City of Monticello, Iowa to be affixed hereto. Done this 19th day of October, 2026.

Shannon Poe, Mayor

Attest:

Sally Hinrichsen, City Clerk/Treasurer

City Council Meeting **Prep. Date:** 11/09/2026 **Preparer:** Sally Hinrichsen	The City of Monticello	**Agenda Item:** # 10 **Agenda Date:** 11/16/2026

Communication Page

Agenda Items Description: **Resolution** Approving FY 2025 - 2026 Annual Urban Renewal Report

Type of Action Requested: Motion; **Resolution**; Ordinance**;** Report; Public Hearing; Closed Session

Attachments & Enclosures:

- Proposed Resolution
- Annual Urban Renewal Report

Fiscal Impact:

Budget Line Item:	
Budget Summary:	
Expenditure:	
Revenue:	

Synopsis: Resolution approves State mandated TIF report.

Background Information: The Annual Urban Renewal Report is basically a summary of the City's TIF finances and obligations. City Clerk prepared the report and can answer any questions you have between now and the meeting or at the meeting.

Here are a couple of notes:

	Unrestricted	**Restricted LMI**
07/01/2025 TIF Balance:	$ 311,464	$ .00
FY '26 TIF Revenues	$ 781,226	
FY '26 Interest	$ 15,511	$ 00
FY '26 TIF Rebate Expenses	$ 312,480	
FY '26 TIF Non-Rebate Expenses	$ 378,577	
6/30/2026 TIF Balance	$ 417,144	$ 00

Staff Recommendation: Staff recommends Council approves the proposed resolution approving the Annual Urban Renewal Report for FY 2026

City of Monticello, Iowa

RESOLUTION

Approving FY 2025-2026 Annual Urban Renewal Report

WHEREAS, The City of Monticello is obligated to prepare and submit a report, annually, setting out the balances, revenues, expenses associated with our TIF receipts and expenses and to further provide some detail in regard thereto, and

WHEREAS, The City Clerk has prepared the report for FY 2025-2026, same having been reviewed by the City Administrator and presented to the City Council for review and approval, and

WHEREAS, The Council finds, based upon the information provided by the City Clerk and the City Administrator that the report should be approved for submission to the State.

NOW THEREFORE BE IT RESOLVED by the City of Monticello, through its' City Council, in session this 16th day of November 2026, does hereby approve the FY 2025-2026 Annual Urban Renewal Report and directs the City Clerk to submit same to the State as required by the Code of Iowa.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and caused the Great Seal for the City of Monticello, Iowa to be affixed. Done this 16th day of November, 2026.

_____
Shannon Poe, Mayor

Attest:

_____
Sally Hinrichsen, City Clerk/Treasurer

Annual Urban Renewal Report, Fiscal Year 2025 - 2026

Levy Authority Summary

Local Government Name: MONTICELLO
Local Government Number: 53G495

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
MONTICELLO ORIGINAL URBAN RENEWAL	53006	14
MONTICELLO BRECKENRIDGE URBAN RENEWAL	53009	0

TIF Debt Outstanding: **7,853,987**

TIF Sp. Rev. Fund Cash Balance as of 07-01-2025:	**311,464**	**0**	**Amount of 07-01-2025 Cash Balance Restricted for LMI**
TIF Revenue:	781,226		
TIF Sp. Revenue Fund Interest:	15,511		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	**796,737**		
Rebate Expenditures:	312,480		
Non-Rebate Expenditures:	378,577		
Returned to County Treasurer:	0		
Total Expenditures:	**691,057**		
TIF Sp. Rev. Fund Cash Balance as of 06-30-2026:	**417,144**	**0**	**Amount of 06-30-2026 Cash Balance Restricted for LMI**

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: **6,745,786**

♣ Annual Urban Renewal Report, Fiscal Year 2025 - 2026

Urban Renewal Area Data Collection

Local Government Name: MONTICELLO (53G495)
Urban Renewal Area: MONTICELLO ORIGINAL URBAN RENEWAL
UR Area Number: 53006

UR Area Creation Date: 10/1992

UR Area Purpose: SEE ATTACHED PLAN

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
MONTICELLO CITY AG/MONTICELLO SCH/ORIGINAL URBAN RENEWAL INCREM	530210	530211	0
MONTICELLO CITY/MONTICELLO SCH/ORIGINAL URBAN RENEWAL INCREM	530212	530213	24,259,266
MONTICELLO CITY AG/MONTICELLO SCH/96 ADDITION URBAN RENEWAL INCREMENT	530214	530215	0
MONTICELLO CITY AG/MONTICELLO SCH/01 ADDITION URBAN RENEWAL INCREMENT	530220	530221	0
MONTICELLO CITY/MONTICELLO SCH/01 ADDITION URBAN RENEWAL INCREMENT	530222	530223	0
LOVELL TWP/MONTICELLO SCH/01 ADDITION URBAN RENEWAL INCREMENT	530226	530227	0
MONTICELLO CITY/MONTICELLO SCH/07 ADDITION URBAN RENEWAL INCREMENT	530228	530229	0
MONTICELLO CITY/MONTICELLO SCH/10 ADDITION URBAN RENEWAL INCREMENT	530230	530231	0
MONTICELLO CITY/MONTICELLO SCH/96 ADDITION URBAN RENEWAL INCREM	530232	530233	0
MONTICELLO CITY/MONTICELLO SCH/11 ADDITION URBAN RENEWAL INCREMENT	530234	530235	0
MONTICELLO CITY/MONTICELLO SCH/17A ADDITION URBAN RENEWAL INCREMENT	530240	530241	0
MONTICELLO CITY/MONTICELLO SCH/17B ADDITION URBAN RENEWAL INCREMENT	530242	530243	0
MONTICELLO CITY/MONTICELLO SCH/MONTICELLO UR 2021 ADDITION TIF INCREMENT	530414	530415	0
MONTICELLO CITY AG/MONTICELLO SCH/MONTICELLO UR 2021 ADDITION TIF INCREMENT	530416	530417	0

Urban Renewal Area Value by Class - 1/1/2024 for FY 2026

	Agricultural	Residential	Commercial	Industrial	Other	Exempt	Total	Gas/Electric Utility	Total
Assessed	0	54,817,099	12,548,795	1,563,760	0	-136,000	68,228,154	0	68,228,154
Taxable	0	26,000,617	7,741,848	1,187,115	0	-136,000	34,228,080	0	34,228,080
Homestead Credits									216

TIF Sp. Rev. Fund Cash Balance as of 07-01-2025:	**311,464**	**0**	**Amount of 07-01-2025 Cash Balance Restricted for LMI**
TIF Revenue:	781,226		
TIF Sp. Revenue Fund Interest:	15,511		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	**796,737**		
Rebate Expenditures:	312,480		
Non-Rebate Expenditures:	378,577		
Returned to County Treasurer:	0		
Total Expenditures:	**691,057**		
TIF Sp. Rev. Fund Cash Balance as of 06-30-2026:	**417,144**	**0**	**Amount of 06-30-2026 Cash Balance Restricted for LMI**

Projects For MONTICELLO ORIGINAL URBAN RENEWAL

Kardes Development Agreement

Description:	Payments for gas station/convenience store development
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

Mike Beck Development Agreement

Description:	Payments to Mike Beck for Royal Flush truck wash development
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Cobblestone Inn , formerly Boulders Inn& Suites

Description:	Payments to Boulders for construction of hotel
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Orbis Manufacturing, subsidiary of Menasha Corp

Description:	Payments to Orbis for warehouse construction
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

B&J Hauling & Excavating Development Agreement

Description:	Payments to B&J Hauling & Excavating or successor for construction of Commercial office suites
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

N Sycamore reconstruction 1st to 7th Street

Description:	Total reconstruction of street, storm sewer, lights, sidewalks, water & sewer
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

B&J Hauling & Excavating Development Agreement

Description:	218 W 1st Street, Suite A, Lauren Welter
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

B&J Hauling & Excavating Development Agreement

Description:	218 W 1st St, Suite B, B&J Hauling & Excavating
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

B&J Hauling & Excavating Development Agreement

Description:	218 W 1st St, Suite C, Njs LLC
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

Mercy Care development agreement

Description:	Payments to Mercy Care for new facility
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

McMATT Properties Development Agreement

Description:	Payments to McMatt for storage facility
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

BR3 Development LLC Development Agreement

Description:	Payments for new grocery store
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

2022 Oak Street Manufacturing

Description:	Payments to FrontierWarehousing for business expansion
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

2022 Manternach Custom Creations

Description:	Payment to Manternach Custom Creations for business expansion
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

2023 Theisens Development Agreement

Description:	Payments to Theisen for new facility
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

2023 N Chestnut Reconstruction

Description:	Total reconstruction of street, storm sewer, water & sewer
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

2024 Northridge -Highland Corp Project

Description:	Install sewer and storm sewer
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

2025 Kwik Trip Development Agreement

Description:	Payments to Kwik Star for construciton of gas station/truck stop
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

2025 Stephen Sewer Extension

Description:	Install Sewer main
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

2025 Monticello Family DentistryDevelopment Agreement

Description:	Payment for new Dentist Office
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

2026 Minntex/Eastern Iowa Sports Facility

Description:	Payment for business expansion
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For MONTICELLO ORIGINAL URBAN RENEWAL

2015 Cobblestone Inn formerly Boulders Inn rebate & grant

Debt/Obligation Type:	Rebates
Principal:	216,902
Interest:	0
Total:	216,902
Annual Appropriation?:	Yes
Date Incurred:	10/05/2015
FY of Last Payment:	2028

2017 Orbis Mfg rebate-building

Debt/Obligation Type:	Rebates
Principal:	880,524
Interest:	0
Total:	880,524
Annual Appropriation?:	Yes
Date Incurred:	04/03/2017
FY of Last Payment:	2029

2017 B&J Hauling & Excavating rebates & grants

Debt/Obligation Type:	Rebates
Principal:	20,196
Interest:	0
Total:	20,196
Annual Appropriation?:	Yes
Date Incurred:	10/02/2017
FY of Last Payment:	2030

2019 GO Corp Purpose Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	356,440
Interest:	26,550
Total:	382,990
Annual Appropriation?:	No
Date Incurred:	05/15/2019
FY of Last Payment:	2029

2019 Royal Flush Truck Wash Inc

Debt/Obligation Type:	Rebates
Principal:	100,780
Interest:	0
Total:	100,780
Annual Appropriation?:	Yes
Date Incurred:	06/03/2019
FY of Last Payment:	2031

2019 Mercy Care

Debt/Obligation Type:	Rebates
Principal:	161,622
Interest:	0
Total:	161,622
Annual Appropriation?:	Yes
Date Incurred:	07/15/2019
FY of Last Payment:	2031

2021 McMATT storage facility

Debt/Obligation Type:	Rebates
Principal:	54,483
Interest:	0
Total:	54,483
Annual Appropriation?:	Yes
Date Incurred:	06/21/2021
FY of Last Payment:	2033

2021 BR3 Development grocery facility

Debt/Obligation Type:	Rebates
Principal:	652,492
Interest:	0
Total:	652,492
Annual Appropriation?:	Yes
Date Incurred:	03/01/2021
FY of Last Payment:	2038

2022 Oak Street Manufacturing

Debt/Obligation Type:	Rebates
Principal:	248,416
Interest:	0
Total:	248,416
Annual Appropriation?:	Yes
Date Incurred:	01/03/2022
FY of Last Payment:	2034

2022 Manternach Custom Creations

Debt/Obligation Type:	Rebates
Principal:	55,000
Interest:	0
Total:	55,000
Annual Appropriation?:	Yes
Date Incurred:	09/06/2022
FY of Last Payment:	2035

2023 Theisen-building

Debt/Obligation Type:	Rebates
Principal:	688,125
Interest:	0
Total:	688,125
Annual Appropriation?:	Yes
Date Incurred:	08/07/2023
FY of Last Payment:	2037

2023 GO Corp Purpose Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	616,440
Interest:	140,850
Total:	757,290
Annual Appropriation?:	No
Date Incurred:	11/21/2023
FY of Last Payment:	2033

2024 GO Corp Purpose Bond

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	375,000
Interest:	22,017

Total:	397,017
Annual Appropriation?:	No
Date Incurred:	11/24/2024
FY of Last Payment:	2027

2025 Kwik Trip

Debt/Obligation Type:	Rebates
Principal:	393,000
Interest:	0
Total:	393,000
Annual Appropriation?:	Yes
Date Incurred:	06/06/2025
FY of Last Payment:	2032

2025 Monticello Family Dentistry

Debt/Obligation Type:	Rebates
Principal:	153,000
Interest:	0
Total:	153,000
Annual Appropriation?:	Yes
Date Incurred:	11/03/2025
FY of Last Payment:	2037

2025 GO Sewer Imp Loan

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,659,650
Interest:	0
Total:	2,659,650
Annual Appropriation?:	No
Date Incurred:	08/18/2025
FY of Last Payment:	2040

2026 Minntex/Eastern Iowa Sport Facility

Debt/Obligation Type:	Rebates
Principal:	32,500
Interest:	0
Total:	32,500
Annual Appropriation?:	Yes
Date Incurred:	02/16/2026
FY of Last Payment:	2033

Non-Rebates For MONTICELLO ORIGINAL URBAN RENEWAL

TIF Expenditure Amount:	198,587
Tied To Debt:	2019 GO Corp Purpose Bond
Tied To Project:	N Sycamore reconstruction 1st to 7th Street

TIF Expenditure Amount:	78,980
Tied To Debt:	2023 GO Corp Purpose Bond
Tied To Project:	2023 N Chestnut Reconstruction

TIF Expenditure Amount:	101,010
Tied To Debt:	2024 GO Corp Purpose Bond
Tied To Project:	2024 Northridge -Highland Corp Project

Rebates For MONTICELLO ORIGINAL URBAN RENEWAL

2100 South Main Street

TIF Expenditure Amount:	0
Rebate Paid To:	Kardes 151
Tied To Project:	Kardes Development Agreement
Projected Final FY of Rebate:	2026

218 Welter Drive

TIF Expenditure Amount:	42,622
Rebate Paid To:	Cobblestone Inn & Suites
Tied To Debt:	2015 Cobblestone Inn formerly Boulders Inn rebate & grant
Tied To Project:	Cobblestone Inn , formerly Boulders Inn& Suites
Projected Final FY of Rebate:	2028

206 Plastic Lane

TIF Expenditure Amount:	66,452
Rebate Paid To:	Orbis Manufactiring, a subsidiary of Menasha Corp
Tied To Debt:	2017 Orbis Mfg rebate-building
Tied To Project:	Orbis Manufacturing, subsidiary of Menasha Corp
Projected Final FY of Rebate:	2029

218 West First Street

TIF Expenditure Amount:	0
Rebate Paid To:	B&J Hauling & excavating
Tied To Debt:	2017 B&J Hauling & Excavating rebates & grants
Tied To Project:	B&J Hauling & Excavating Development Agreement
Projected Final FY of Rebate:	2030

16406 190th Street

TIF Expenditure Amount:	56,688
Rebate Paid To:	Royal Flush
Tied To Debt:	2019 Royal Flush Truck Wash Inc
Tied To Project:	Mike Beck Development Agreement
Projected Final FY of Rebate:	2031

225 Welter Drive

TIF Expenditure Amount:	14,124
Rebate Paid To:	Mercycare Monticello
Tied To Debt:	2019 Mercy Care
Tied To Project:	Mercy Care development agreement
Projected Final FY of Rebate:	2031

218 West First Street, Suite A

TIF Expenditure Amount:	1,060
Rebate Paid To:	Lauren Welter

Tied To Debt:	2017 B&J Hauling & Excavating rebates & grants
Tied To Project:	B&J Hauling & Excavating Development Agreement
Projected Final FY of Rebate:	2030

218 West First Street, Suite B

TIF Expenditure Amount:	1,120
Rebate Paid To:	Paige Jacobs
Tied To Debt:	2017 B&J Hauling & Excavating rebates & grants
Tied To Project:	B&J Hauling & Excavating Development Agreement
Projected Final FY of Rebate:	2030

218 West First Street, Suite C

TIF Expenditure Amount:	1,060
Rebate Paid To:	NJS LLC
Tied To Debt:	2017 B&J Hauling & Excavating rebates & grants
Tied To Project:	B&J Hauling & Excavating Development Agreement
Projected Final FY of Rebate:	2030

122 North Main Street

TIF Expenditure Amount:	81,928
Rebate Paid To:	BR3 Development LLC
Tied To Debt:	2021 BR3 Development grocery facility
Tied To Project:	BR3 Development LLC Development Agreement
Projected Final FY of Rebate:	2038

255 Welter Drive

TIF Expenditure Amount:	30,792
Rebate Paid To:	Frontier Warehousing
Tied To Debt:	2022 Oak Street Manufacturing
Tied To Project:	2022 Oak Street Manufacturing
Projected Final FY of Rebate:	2034

725 John Drive

TIF Expenditure Amount:	8,352
Rebate Paid To:	McMATT Properties
Tied To Debt:	2021 McMATT storage facility
Tied To Project:	McMATT Properties Development Agreement
Projected Final FY of Rebate:	2033

220 South Main Street

TIF Expenditure Amount:	0
Rebate Paid To:	Theisen Inc
Tied To Debt:	2023 Theisen-building
Tied To Project:	2023 Theisens Development Agreement
Projected Final FY of Rebate:	2037

721 John Drive

TIF Expenditure Amount:	8,282

Rebate Paid To:	Manternach Custom Creations
Tied To Debt:	2022 Manternach Custom Creations
Tied To Project:	2022 Manternach Custom Creations
Projected Final FY of Rebate:	2035

100 North Main Street

TIF Expenditure Amount:	0
Rebate Paid To:	Kwik Trip
Tied To Debt:	2025 Kwik Trip
Tied To Project:	2025 Kwik Trip Development Agreement
Projected Final FY of Rebate:	2032

♣ Annual Urban Renewal Report, Fiscal Year 2025 - 2026

TIF Taxing District Data Collection

Local Government Name: MONTICELLO (53G495)
Urban Renewal Area: MONTICELLO ORIGINAL URBAN RENEWAL (53006)
TIF Taxing District Name: MONTICELLO CITY AG/MONTICELLO SCH/ORIGINAL URBAN RENEWAL INCREM
TIF Taxing District Inc. Number: 530211

TIF Taxing District Base Year: 0
FY TIF Revenue First Received: 1995
Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	No
Economic Development	10/1992

TIF Taxing District Value by Class - 1/1/2024 for FY 2026

	Agricultural	Residential	Commercial	Industrial	Other	Exempt	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2026	88,514	0	0	0	0

FY 2026 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: MONTICELLO (53G495)
Urban Renewal Area: MONTICELLO ORIGINAL URBAN RENEWAL (53006)
TIF Taxing District Name: MONTICELLO CITY/MONTICELLO SCH/ORIGINAL URBAN RENEWAL INCREM
TIF Taxing District Inc. Number: 530213

TIF Taxing District Base Year: 0
FY TIF Revenue First Received: 1994
Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	No
Economic Development	10/1992

TIF Taxing District Value by Class - 1/1/2024 for FY 2026

	Agricultural	Residential	Commercial	Industrial	Other	Exempt	Total	Gas/Electric Utility	Total
Assessed	0	54,817,099	12,548,795	1,563,760	0	-136,000	68,228,154	0	68,228,154
Taxable	0	26,000,617	7,741,848	1,187,115	0	-136,000	34,228,080	0	34,228,080
Homestead Credits									216

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2026	13,269,178	34,228,080	24,259,266	9,968,814	319,795

FY 2026 TIF Revenue Received: 781,226

♣ Annual Urban Renewal Report, Fiscal Year 2025 - 2026

TIF Taxing District Data Collection

Local Government Name: MONTICELLO (53G495)
Urban Renewal Area: MONTICELLO ORIGINAL URBAN RENEWAL (53006)
TIF Taxing District Name: MONTICELLO CITY AG/MONTICELLO SCH/96 ADDITION URBAN RENEWAL INCREMENT
TIF Taxing District Inc. Number: 530215

TIF Taxing District Base Year: 0
FY TIF Revenue First Received: 1999
Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	No
Economic Development	10/1996

TIF Taxing District Value by Class - 1/1/2024 for FY 2026

	Agricultural	Residential	Commercial	Industrial	Other	Exempt	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2026	5,104	0	0	0	0

FY 2026 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: MONTICELLO (53G495)
Urban Renewal Area: MONTICELLO ORIGINAL URBAN RENEWAL (53006)
TIF Taxing District Name: MONTICELLO CITY AG/MONTICELLO SCH/01 ADDITION URBAN RENEWAL INCREMENT
TIF Taxing District Inc. Number: 530221

TIF Taxing District Base Year: 0
FY TIF Revenue First Received: 2003
Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	12/1999
Economic Development	12/1999

TIF Taxing District Value by Class - 1/1/2024 for FY 2026

	Agricultural	Residential	Commercial	Industrial	Other	Exempt	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2026	559,907	0	0	0	0

FY 2026 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2025 - 2026

TIF Taxing District Data Collection

Local Government Name: MONTICELLO (53G495)
Urban Renewal Area: MONTICELLO ORIGINAL URBAN RENEWAL (53006)
TIF Taxing District Name: MONTICELLO CITY/MONTICELLO SCH/01 ADDITION URBAN RENEWAL INCREMENT
TIF Taxing District Inc. Number: 530223

TIF Taxing District Base Year: 0
FY TIF Revenue First Received: 2003
Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	12/1999
Economic Development	12/1999

TIF Taxing District Value by Class - 1/1/2024 for FY 2026

	Agricultural	Residential	Commercial	Industrial	Other	Exempt	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2026	4,116,737	0	0	0	0

FY 2026 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: MONTICELLO (53G495)
Urban Renewal Area: MONTICELLO ORIGINAL URBAN RENEWAL (53006)
TIF Taxing District Name: LOVELL TWP/MONTICELLO SCH/01 ADDITION URBAN RENEWAL INCREMENT
TIF Taxing District Inc. Number: 530227

TIF Taxing District Base Year: 0
FY TIF Revenue First Received:
Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2024 for FY 2026

	Agricultural	Residential	Commercial	Industrial	Other	Exempt	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2026	236,857	0	0	0	0

FY 2026 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2025 - 2026

TIF Taxing District Data Collection

Local Government Name: MONTICELLO (53G495)
Urban Renewal Area: MONTICELLO ORIGINAL URBAN RENEWAL (53006)
TIF Taxing District Name: MONTICELLO CITY/MONTICELLO SCH/07 ADDITION URBAN RENEWAL INCREMENT
TIF Taxing District Inc. Number: 530229

TIF Taxing District Base Year: 0
FY TIF Revenue First Received: 2009
Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	12/1999
Economic Development	12/1999

TIF Taxing District Value by Class - 1/1/2024 for FY 2026

	Agricultural	Residential	Commercial	Industrial	Other	Exempt	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2026	1,388,850	0	0	0	0

FY 2026 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: MONTICELLO (53G495)
Urban Renewal Area: MONTICELLO ORIGINAL URBAN RENEWAL (53006)
TIF Taxing District Name: MONTICELLO CITY/MONTICELLO SCH/10 ADDITION URBAN RENEWAL INCREMENT
TIF Taxing District Inc. Number: 530231

TIF Taxing District Base Year: 0
FY TIF Revenue First Received: 2014
Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	12/1999
Economic Development	12/1999

TIF Taxing District Value by Class - 1/1/2024 for FY 2026

	Agricultural	Residential	Commercial	Industrial	Other	Exempt	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2026	562,375	0	0	0	0

FY 2026 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2025 - 2026

TIF Taxing District Data Collection

Local Government Name: MONTICELLO (53G495)
Urban Renewal Area: MONTICELLO ORIGINAL URBAN RENEWAL (53006)
TIF Taxing District Name: MONTICELLO CITY/MONTICELLO SCH/96 ADDITION URBAN RENEWAL INCREM
TIF Taxing District Inc. Number: 530233

TIF Taxing District Base Year: 0
FY TIF Revenue First Received: 1997
Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2024 for FY 2026

	Agricultural	Residential	Commercial	Industrial	Other	Exempt	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2026	3,006	0	0	0	0

FY 2026 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: MONTICELLO (53G495)
Urban Renewal Area: MONTICELLO ORIGINAL URBAN RENEWAL (53006)
TIF Taxing District Name: MONTICELLO CITY/MONTICELLO SCH/11 ADDITION URBAN RENEWAL INCREMENT
TIF Taxing District Inc. Number: 530235

TIF Taxing District Base Year: 0
FY TIF Revenue First Received: 2014
Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	No
Economic Development	10/2011

TIF Taxing District Value by Class - 1/1/2024 for FY 2026

	Agricultural	Residential	Commercial	Industrial	Other	Exempt	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2026	1,608,860	0	0	0	0

FY 2026 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2025 - 2026

TIF Taxing District Data Collection

Local Government Name: MONTICELLO (53G495)
Urban Renewal Area: MONTICELLO ORIGINAL URBAN RENEWAL (53006)
TIF Taxing District Name: MONTICELLO CITY/MONTICELLO SCH/17A ADDITION URBAN RENEWAL INCREMENT
TIF Taxing District Inc. Number: 530241

TIF Taxing District Base Year: 0
FY TIF Revenue First Received:
Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2024 for FY 2026

	Agricultural	Residential	Commercial	Industrial	Other	Exempt	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2026	1,003,250	0	0	0	0

FY 2026 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: MONTICELLO (53G495)
Urban Renewal Area: MONTICELLO ORIGINAL URBAN RENEWAL (53006)
TIF Taxing District Name: MONTICELLO CITY/MONTICELLO SCH/17B ADDITION URBAN RENEWAL INCREMENT
TIF Taxing District Inc. Number: 530243

TIF Taxing District Base Year: 0
FY TIF Revenue First Received:
Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2024 for FY 2026

	Agricultural	Residential	Commercial	Industrial	Other	Exempt	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2026	99,810	0	0	0	0

FY 2026 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2025 - 2026

TIF Taxing District Data Collection

Local Government Name: MONTICELLO (53G495)
Urban Renewal Area: MONTICELLO ORIGINAL URBAN RENEWAL (53006)
TIF Taxing District Name: MONTICELLO CITY/MONTICELLO SCH/MONTICELLO UR 2021 ADDITION TIF INCREMENT
TIF Taxing District Inc. Number: 530415

TIF Taxing District Base Year: 0
FY TIF Revenue First Received:
Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2024 for FY 2026

	Agricultural	Residential	Commercial	Industrial	Other	Exempt	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2026	608,960	0	0	0	0

FY 2026 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: MONTICELLO (53G495)
Urban Renewal Area: MONTICELLO ORIGINAL URBAN RENEWAL (53006)
TIF Taxing District Name: MONTICELLO CITY AG/MONTICELLO SCH/MONTICELLO UR 2021 ADDITION TIF INCREMENT
TIF Taxing District Inc. Number: 530417

TIF Taxing District Base Year: 0
FY TIF Revenue First Received:
Subject to a Statutory end date? No

	UR Designation
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2024 for FY 2026

	Agricultural	Residential	Commercial	Industrial	Other	Exempt	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2026	10,660	0	0	0	0

FY 2026 TIF Revenue Received: 0

♦ Annual Urban Renewal Report, Fiscal Year 2025 - 2026

Urban Renewal Area Data Collection

Local Government Name: MONTICELLO (53G495)
Urban Renewal Area: MONTICELLO BRECKENRIDGE URBAN RENEWAL
UR Area Number: 53009

UR Area Creation Date: 10/1992

UR Area Purpose: To provide opportunities and incentives to provide sites for new residential development within the district and to provide housing assistance o LMI families

Tax Districts within this Urban Renewal Area

Base No.	Increment No.	Increment Value Used

Urban Renewal Area Value by Class - 1/1/2024 for FY 2026

	Agricultural	Residential	Commercial	Industrial	Other	Exempt	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2025:	**0**	**0**	**Amount of 07-01-2025 Cash Balance Restricted for LMI**

TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	**0**

Rebate Expenditures:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	**0**

TIF Sp. Rev. Fund Cash Balance as of 06-30-2026:	**0**	**0**	**Amount of 06-30-2026 Cash Balance Restricted for LMI**

Projects For MONTICELLO BRECKENRIDGE URBAN RENEWAL

LMI housing

Description:	JEDC for LMI housing Projects
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For MONTICELLO BRECKENRIDGE URBAN RENEWAL

2024 LMI housing projects

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/24/2024
FY of Last Payment:	2025

Non-Rebates For MONTICELLO BRECKENRIDGE URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	2024 LMI housing projects
Tied To Project:	LMI housing

♦ Annual Urban Renewal Report, Fiscal Year 2025 - 2026

LMI funds were used in FY 2025. Working with bonding attorneys to close the Breckenridge TIF

256 Characters Left

Sum of Private Investment Made Within This Urban Renewal Area during FY 2026

0

City Council Meeting **Prep. Date:** 11/11/2026 **Preparer:** Sally Hinrichsen	The City of Monticello	**Agenda Item:** # 11 **Agenda Date:** 11/16/2026

Communication Page

Agenda Items Description: **Resolution** Approving FY 2028 TIF Certification

Type of Action Requested: Motion; **Resolution**; Ordinance**;** Report; Public Hearing; Closed Session

Attachments & Enclosures:

Proposed Resolution

Fiscal Impact:

Budget Line Item:	
Budget Summary:	
Expenditure:	
Revenue:	

Synopsis: City Clerk files TIF Certification annually with County Auditor. Council should discuss and give direction on amount of TIF to certify.

Background Information: The City may collect the maximum of increment every year, so long as the total City collections does not exceed the total City obligations. We have only certified the TIF necessary to meet our obligations over last several years, usually certifying between $550,000 to $850,000.

When TIF is de-certified one year, it can be certified the next year, etc, it is an annual decision.

When TIF is "certified" the dollars go into our TIF fund, not our general fund. This is good for the TIF fund, as those funds can be used for eligible TIF projects, however, if we continually deposit all TIF, or "increment", into the TIF fund, the General Fund deposits will not grow, and it will be difficult to meet inflationary increases without looking at deductions to staff or services. For example, if a building in the TIF district was worth $100,000 when it into the TIF and now worth $250,000, the taxes on the original $100,000 will get divided amongst all the taxing entities normally, with City, County, School, Kirkwood etc., getting their share. The taxes on the new value of "Increment" of $150,000 will, IF CERTIFIED, go to the City TIF fund. The taxes on the new value of "Increment" will, IF DE-CERTIFIED, be divided just like the pre-TIF value of $100,000, amongst all of the various taxing entities, which includes the City of Monticello General Fund.

TIF increment does not affect certain protected levies, such as the City and School Debt Service levies and the school PPEL (Physical Plant and Equipment Levy). These levies are applied and collected against all assessed value and will not change whether we certify or de-certify a portion of the "Increment". The Certification / De-Certification decision only has a direct impact on our general fund.

In the last few years, the Council has certified $850,000 (FY ’27), $725,000 (FY ’26), $650,000 (FY ’25), and $550,000 (FY ’24), This year’s certification is proposed to be $850,000. Total incremental available for collection is approximately $3,762,834.

The proposed certification does not include any future/potential TIF agreements that may or may not arise in the coming year.

Staff Recommendation: Staff recommends Council approves the proposed a TIF certification of $850,000 for FY 2028

City of Monticello, Iowa

RESOLUTION #

Approving FY 2028 TIF Certification

WHEREAS, The City of Monticello is required to prepare and file a TIF certification with the County Auditor on an annual basis, and

WHEREAS, The purpose of the TIF certification is to identify the sums that need to be collected for deposit into the City TIF fund so that the TIF fund can meet its' debt obligations, with the caveat that the funds collected and on hand by the City cannot exceed the total outstanding balance of TIF related debt and obligations, and

WHEREAS, The City Council has reviewed the proposal of the City Administrator and City Clerk with regard to a proposed TIF certification, and finds that the City should certify the intent to collect $850,000 in increment, de-certifying for FY 2028 the balance of increment that could be collected.

NOW, THEREFORE, BE IT RESOLVED that the City Council of Monticello, Iowa does hereby authorize the City Clerk to request the certification of TIF in such an amount as to bring about the collection and deposit into the City TIF fund the sum of $850,000 for FY 2028.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and caused the Great Seal of the City of Monticello, Iowa to be affixed hereto. Done this 16th day of November, 2026.

_____
Shannon Poe, Mayor

Attest:

_____
Sally Hinrichsen, City Clerk/Treasurer

SNYDER & ASSOCIATES

IOWA | MISSOURI | NEBRASKA | SOUTH DAKOTA | WISCONSIN

November 11, 2026

Mayor and City Council
City of Monticello
200 East 1st Street
Monticello, IA 52310

RE: CONTRACTOR'S APPLICATION FOR PAYMENT #30- WASTEWATER TREATMENT PLANT IMPROVEMENTS – BILL BRUCE BUILDERS, INC

Dear Mayor and City Council:

Enclosed for your review and approval is the Contractor's Application for Payment #30 for work completed on the Wastewater Treatment Plant Improvement Project.

Application for Payment includes costs associated with the general conditions, cast-in-place concrete for the Aero-Mod Tank, site work, electrical site work, installation of walkways and handrails on top of the Aero-Mod tank, installation of piping inside of the Aero-Mod tank, preliminary startup of UV system, and site utility piping.

I have reviewed the application for payment and find it in agreement with the work completed to date. I, therefore, recommend approval of the Application for Payment #30 of **$569,296.38** to Bill Bruce Builders, Inc.

Respectfully,

SNYDER & ASSOCIATES, INC.

Nicholas Eisenbacher

Nick Eisenbacher, P.E.
Project Engineer

Enclosure: Bill Bruce Builders, Inc Contractor's Application for Payment #30

cc: Julie Ford, USDA Rural Development; Russ Farnum and Jim Tjaden City of Monticello

900 BELL DRIVE SW | CEDAR RAPIDS, IA 52404-5070
P: 319-362-9394 I SNYDER-ASSOCIATES.COM

Contractor's Application for Payment

Owner:	City of Monticello	**Owner's Project No.:**	120.1109.08
Engineer:	Snyder & Associates, Inc.	**Engineer's Project No.:**	120.1109.08
Contractor:	Bill Bruce Builders, Inc.	**Contractor's Project No.:**	20231024
Project:	Wastewater Treatment Plant (WWTP) Improvements		
Contract:	Wastewater Treatment Plant Improvements		
Application No.:	30	**Application Date:**	10/28/2026
Application Period:	**From** 10/1/2026	**to**	10/31/2026

1. Original Contract Price					$ 23,448,000.00 -
2. Net change by Change Orders					$ 1,098,256.81 -
3. Current Contract Price (Line 1 + Line 2)					$ 24,546,256.81 -
4. Total Work completed and materials stored to date (Sum of Column G Lump Sum Total and Column J Unit Price Total)					$ 21,648,730.25 -
5. Retainage					
a.	5%	X	$17,991,415.52	Work Completed	$ 899,570.78 -
b.	5%	X	$3,655,158.73 -	Stored Materials	$ 182,757.94 -
c. Total Retainage (Line 5.a + Line 5.b)					$ 1,082,328.71 -
6. Amount eligible to date (Line 4 - Line 5.c)					$ 20,564,245.54 -
7. Less previous payments (Line 6 from prior application)					19,994,949.16
8. Amount due this application					$ 569,296.38 -
9. Balance to finish, including retainage (Line 3 - Line 6)					$ 3,982,011.27 -

Contractor's Certification

The undersigned Contractor certifies, to the best of its knowledge, the following:

(1) All previous progress payments received from Owner on account of Work done under the Contract have been applied on account to discharge Contractor's legitimate obligations incurred in connection with the Work covered by prior Applications for Payment;

(2) Title to all Work, materials and equipment incorporated in said Work, or otherwise listed in or covered by this Application for Payment, will pass to Owner at time of payment free and clear of all liens, security interests, and encumbrances (except such as are covered by a bond acceptable to Owner indemnifying Owner against any such liens, security interest, or encumbrances); and

(3) All the Work covered by this Application for Payment is in accordance with the Contract Documents and is not defective.

Contractor: Bill Bruce Builders, Inc.

Signature: _____ **Date:** 11/10/2026

Recommended by Engineer		**Approved by Owner**	
By:	Nicholas Eisenbacher	**By:**	
Title:	Civil Engineer	**Title:**	
Date:	11/11/2026	**Date:**	
Approved by Funding Agency			
By:		**By:**	
Title:		**Title:**	
Date:		**Date:**	

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Progress Estimate - Lump Sum Work | **Contractor's Application for Payment**

Owner:	City of Monticello	**Owner's Project No:**	120.1109.08
Engineer:	Snyder & Associates, Inc.	**Engineer's Project No:**	120.1109.08
Contractor:	Bill Bruce Builders, Inc.	**Contractor's Project No.**	20231024
Project:	Wastewater Treatment Plant (WWTP) Improvements		
Contract:	Wastewater Treatment Plant Improvements		

Application No.: 30 **From** 10/1/2026 **to** 10/31/2026 **Application Date:** 10/28/26

A	B	C	D	E	F	G	H	I
			WORK COMPLETED					
ITEM #	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD	MATERIALS PRESENTLY STORED (Not in D or E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G / C)	BALANCE TO FINISH (C - G)
	Original Contract							
1	Insurance - Bond	175,724.00	175,724.00			175,724.00	100%	0.00
2	Insurance - Builders Risk	36,000.00	36,000.00			36,000.00	100%	0.00
3	Insurance - General Liability	135,000.00	135,000.00			135,000.00	100%	0.00
4	Preconstruction	12,000.00	12,000.00			12,000.00	100%	0.00
5	General Conditions - 36 Months	2,002,468.00	1,613,099.21	55,624.11		1,668,723.32	83%	333,744.68
6	Submittals	50,000.00	50,000.00			50,000.00	100%	0.00
7	Concrete Reinforcing	1,207,086.00	1,207,086.00			1,207,086.00	100%	0.00
8	Cast-In-Place Concrete	950,000.00	790,378.77	82,640.77		873,019.54	92%	76,980.46
9	Rebar Labor	1,000,000.00	910,000.00	75,000.00		985,000.00	99%	15,000.00
10	Concrete - Aeromod	1,610,500.00	1,255,485.00	200,000.00		1,455,485.00	90%	155,015.00
11	Concrete - BioSolids	927,500.00	927,500.00			927,500.00	100%	0.00
12	Concrete - Generator	12,800.00	12,800.00			12,800.00	100%	0.00
13	Concrete - Controls & UV Building	260,000.00	250,000.00			250,000.00	96%	10,000.00
14	Concrete - Truck Dump Oil Sand Interceptor	30,000.00				0.00	0%	30,000.00
15	Concrete Paving	130,000.00				0.00	0%	130,000.00
16	Mobilization	300,000.00	296,000.00			296,000.00	99%	4,000.00
17	Placement on Project	179,200.00	177,000.00			177,000.00	99%	2,200.00
18	Digging for Electrical/Concrete around pipes	100,000.00	100,000.00			100,000.00	100%	0.00
19	Sluice Gates/Slides Gates Install	50,000.00		40,000.00		40,000.00	80%	10,000.00
20	Liquid Process Pipe Install	50,000.00	24,000.00	16,000.00		40,000.00	80%	10,000.00
21	Shaftless Screw Conveyor - Labor	20,000.00	20,000.00			20,000.00	100%	0.00
22	Secondary Containment Scale - Labor	10,000.00				0.00	0%	10,000.00
23	Polymer Blending and Feed Equipment - Labor	10,000.00	10,000.00			10,000.00	100%	0.00
24	Rotary Press System - Labor	20,000.00	20,000.00			20,000.00	100%	0.00
25	Precast Structural Concrete - Engineering	24,000.00	24,000.00			24,000.00	100%	0.00
26	Precast Structural Concrete - Wall Panels	368,127.00	368,127.00			368,127.00	100%	0.00
27	Precast Structural Concrete - 10" Hollow core	96,927.00	96,927.00			96,927.00	100%	0.00
28	Precast Structural Concrete - 8" Hollow core	28,760.00	28,760.00			28,760.00	100%	0.00
29	Precast Structural Concrete - Trucking	16,320.00	16,320.00			16,320.00	100%	0.00
30	Precast Structural Concrete - Wash	14,100.00				0.00	0%	14,100.00
31	Precast Structural Concrete - Caulking & Grouting	45,500.00	40,950.00			40,950.00	90%	4,550.00
32	Precast & Steel Erection	199,400.00	165,000.00	27,520.00		192,520.00	97%	6,880.00
33	Masonry	150,000.00	150,000.00			150,000.00	100%	0.00
34	Structural Steel Fabrication	199,750.00	165,345.00			165,345.00	83%	34,405.00
35	Rough Carpentry - Labor	66,000.00	66,000.00			66,000.00	100%	0.00
36	Demolition of Metal Panels	12,800.00	12,800.00			12,800.00	100%	0.00
37	Metal Panel Install	45,980.00	45,980.00			45,980.00	100%	0.00
38	EPDM Roofing	192,400.00	176,675.00			176,675.00	92%	15,725.00
39	Sectional Doors	76,462.00	25,487.34			25,487.34	33%	50,974.66
40	FRP Aluminum Hybrid Doors	77,155.00			77,155.00	77,155.00	100%	0.00
41	Aluminum Framed Entrances and Storefronts	30,090.00	30,090.00			30,090.00	100%	0.00
42	Painting	124,931.00	124,931.00			124,931.00	100%	0.00
43	Specialties	8,030.00		1,812.00		1,812.00	23%	6,218.00
44	Lab Equipment - End Loader	179,000.00	179,000.00			179,000.00	100%	0.00
45	Lab Equipment - Hotsy Pressure Washer	7,800.00	7,800.00			7,800.00	100%	0.00
46	Refrigerated Composite Sampler	27,500.00				0.00	0%	27,500.00
47	Plumbing / HVAC	499,980.00	494,304.89			494,304.89	99%	5,675.11
48	Electrical - General Conditions (temp power, submittals & Mob)	144,025.00	144,025.00			144,025.00	100%	0.00
49	Electrical - Service Equipment	675,000.00	675,000.00			675,000.00	100%	0.00
50	Electrical - Site Work	310,613.00	310,613.00			310,613.00	100%	0.00
51	Electrical - Building Power and Equipment	310,612.00	307,688.24			307,688.24	99%	2,923.76
52	Lagoon Sludge Removal	93,900.00	93,900.00			93,900.00	100%	0.00
53	SWPPP Installation	43,795.00	4,164.70			4,164.70	10%	39,630.30
54	SWPPP Inspections	14,600.00	13,200.00	350.00		13,550.00	93%	1,050.00
55	Retaining Walls	43,207.00		16,952.07		16,952.07	39%	26,254.93

56	MOBILIZATION	219,649.00	175,719.13	4,500.00		180,219.13	82%	39,429.87
57	TOPSOIL STRIP SALVAGE SPREAD	58,971.00	29,485.61			29,485.61	50%	29,485.39
58	SITE GRADING	148,842.00	71,349.00	3,065.00		74,414.00	50%	74,428.00
59	ROCK SURFACING AND SUBBASE	62,214.00	6,224.60			6,224.60	10%	55,989.40
60	WATER MAIN AND SERVICES	322,021.00	179,571.98			179,571.98	56%	142,449.02
61	PRV VALVE VAULT	61,312.00	32,562.25			32,562.25	53%	28,749.75
62	4" SANITARY FORCE MAIN	34,589.00	26,294.19			26,294.19	76%	8,294.81
63	8" SANITARY GRAVITY MAIN	72,519.00	46,535.04			46,535.04	64%	25,983.96
64	10" SANITARY FORCE MAIN	19,920.00				0.00	0%	19,920.00
65	16" SANITARY GRAVITY MAIN	21,984.00	16,744.26			16,744.26	76%	5,239.74
66	18" SANITARY GRAVITY MAIN	128,356.00	37,270.00			37,270.00	29%	91,086.00
67	SANITARY MANHOLES	254,293.00	136,163.49	14,500.00		150,663.49	59%	103,629.51
68	MH-11 DIGESTED SLUDGE PS & VV	94,292.00	79,962.09			79,962.09	85%	14,329.91
69	EFFLUENT PS & VV	424,757.00			124,633.73	124,633.73	29%	300,123.27
70	BYPASS PUMPING	145,830.00				0.00	0%	145,830.00
71	STORM SEWER AND DRAIN TILE	59,390.00				0.00	0%	59,390.00
72	TRUCK DUMP TANK & SANITARY	52,864.00	12,928.37			12,928.37	24%	39,935.63
73	STRUCTURE EXCAVATION	334,347.00	334,347.00			334,347.00	100%	0.00
74	STRUCTURE BACKFILL	283,748.00	198,623.86	28,400.00		227,023.86	80%	56,724.14
75	STRUCTURE SUBBASE	204,903.00	204,903.00			204,903.00	100%	0.00
76	DEMO	304,279.00	121,711.67			121,711.67	40%	182,567.33
77	DEWATERING	164,411.00	164,411.00			164,411.00	100%	0.00
78	Wall Mounted Walkways - Install	34,000.00	28,000.00			28,000.00	82%	6,000.00
79	Stop Logs / Stainless Steel Sluices Gates & Slide Gates	94,800.00	52,960.00			52,960.00	56%	41,840.00
80	Split-Clarator Secondary Clarifier	688,417.00			688,417.00	688,417.00	100%	0.00
81	Wall Mounted Aerators	371,879.00			371,879.00	371,879.00	100%	0.00
82	Sludge Management	10,959.00			10,959.00	10,959.00	100%	0.00
83	Plant Process Controls	123,612.00			123,612.00	123,612.00	100%	0.00
84	Wall mounted Walkways	308,612.00			308,612.00	308,612.00	100%	0.00
85	Actuagted Valves	93,971.00			93,971.00	93,971.00	100%	0.00
86	Sluice Gates & Hand Lift Stop Plates	21,206.00			21,206.00	21,206.00	100%	0.00
87	Aeration Blower and Controls	649,681.00	444,681.00		205,000.00	649,681.00	100%	0.00
88	Probe Module & Sensor Probes	19,213.00			19,213.00	19,213.00	100%	0.00
89	Clarifier Algae Control	20,857.00			20,857.00	20,857.00	100%	0.00
90	Bio-P Selector Tank Mixing	65,643.00			65,643.00	65,643.00	100%	0.00
91	Installation Materials and Spare Parts	91,750.00			91,750.00	91,750.00	100%	0.00
92	Manufacturer's Services	14,500.00				0.00	0%	14,500.00
93	Freight	14,400.00	14,400.00			14,400.00	100%	0.00
94	Variable Frequency Motor Controllers / Controls / Submersible Pumps	1,514,000.00	62,749.00		1,432,251.00	1,495,000.00	99%	19,000.00
95	Fabricated Stainless Steel - Labor	100,750.00	100,750.00			100,750.00	100%	0.00
96	Fabricated Stainless Steel - Materials	170,000.00	170,000.00			170,000.00	100%	0.00
97	Ultraviolet Disinfection Equipment - Placement for Fabrication	45,897.00				0.00	0%	45,897.00
98	Ultraviolet Disinfection Equipment - Submittals	45,897.00	45,897.00			45,897.00	100%	0.00
99	Ultraviolet Disinfection Equipment - Equipment	45,897.00		45,897.00		45,897.00	100%	0.00
100	Ultraviolet Disinfection Equipment - Start-Up	15,299.00		15,299.00		15,299.00	100%	0.00
101	Girt Classifying & Washer	104,099.00	93,689.10			93,689.10	90%	10,409.90
102	Chemical Containments & Scales / Polymer Blending & Feed Equipment Chemical Feed / Shaftless Screw Conveyor	280,527.00	280,527.00			280,527.00	100%	0.00
103	Liquid Process Piping - Man Holes, Valves, and Piping	190,648.00	190,648.00			190,648.00	100%	0.00
104	Fournier - Rotary Press Submittals	75,220.95	75,220.95			75,220.95	100%	0.00
104.1	Fournier - Rotary Press	426,252.05	344,762.69			344,762.69	81%	81,489.36
105	Utility Materials - Piping, valves, vaults	931,480.00	745,010.15	17,596.40		762,606.55	82%	168,873.45
	Original Contract Totals	***$ 23,448,000.00***	***$ 16,313,262.58***	***$ 645,156.35***	***$ 3,655,158.73***	***$ 20,613,577.66***	***88%***	***$ 2,834,422.34***

Progress Estimate - Lump Sum Work

Contractor's Application for Payment

Owner:	City of Monticello
Engineer:	Snyder & Associates, Inc.
Contractor:	Bill Bruce Builders, Inc.
Project:	Wastewater Treatment Plant (WWTP) Improvements
Contract:	Wastewater Treatment Plant Improvements

Owner's Project No:	120.1109.08
Engineer's Project No:	120.1109.08
Contractor's Project No.	20231024

Application No.: 30 **From** 10/1/2026 **to** 10/31/2026 **Application Date:** 10/28/26

A	B	C	D	E	F	G	H	I
			WORK COMPLETED					
ITEM #	DESCRIPTION OF WORK	SCHEDULED VALUE	FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD	MATERIALS PRESENTLY STORED (Not in D or E)	TOTAL COMPLETED & STORED TO DATE (D + E + F)	% (G / C)	BALANCE TO FINISH (C - G)
	Change Orders							
1	Unsuitable Soils	763,990.30	745,024.10			745,024.10	98%	18,966.20
2	RFI 23	(19,455.71)	(19,455.71)			(19,455.71)	100%	0.00
	RFI 21	6,027.74	6,027.74			6,027.74	100%	0.00
	RFI 25	1,174.68	1,174.68			1,174.68	100%	0.00
	ITC 07 & 08	6,123.97				0.00	0%	6,123.97
3	Controls Integration	169,986.52	169,986.52			169,986.52	100%	0.00
	RFI #35	4,496.10	4,496.10			4,496.10	100%	0.00
	RFI #38	8,242.36	8,242.36			8,242.36	100%	0.00
	ITC 09	14,670.54	14,670.54			14,670.54	100%	0.00
	Relocate VFDs to Screen Building	12,708.75	12,708.75			12,708.75	100%	0.00
4	ITC #13 (CR #18)	9,806.03	9,806.03			9,806.03	100%	0.00
	Unsuitable Soils - watermain and sewer main around the Site (CR#19)	13,219.79	13,219.79			13,219.79	100%	0.00
5	Unsuitable Soils North Side of Control Building	6,916.09	6,916.09			6,916.09	100%	0.00
	Delete Explosion Proof Operators	(19,903.40)				0.00	0%	(19,903.40)
	Unsuitable Soils	40,145.09	40,145.09			40,145.09	100%	0.00
	ITC #12	(2,461.00)				0.00	0%	(2,461.00)
	RFI #69	12,270.98	9,029.56			9,029.56	74%	3,241.42
6	CR #32 - Electrical Breakers	9,491.49	9,491.49			9,491.49	100%	0.00
	CR #34 - Controls Building Welder Receptalce	1,513.46	1,513.46			1,513.46	100%	0.00
7	CR #29 - MH-1	10,763.06				0.00	0%	10,763.06
	CR #35 - Adjust piping to the Flow Meter	19,820.64				0.00	0%	19,820.64
8	CR #37 - ITC #19	18,172.67				0.00	0%	18,172.67
	CR #39 - ITC #21	10,536.66				0.00	0%	10,536.66
	Change Order Totals	***$ 1,098,256.81***	***$ 1,032,996.59***	***$ -***	***$ -***	***$ 1,032,996.59***		***$ 65,260.22***

Original Contract and Change Orders							
Project Totals	$ 24,546,256.81	$ 17,346,259.17	$ 645,156.35	$ 3,655,158.73	$ 21,646,574.25		$ 2,899,682.56

Stored Materials Summary

Contractor's Application for Payment

Owner: City of Monticello
Engineer: Snyder & Associates, Inc.
Contractor: Bill Bruce Builders, Inc.
Project: Wastewater Treatment Plant (WWTP) Improvements
Contract: Wastewater Treatment Plant Improvements

Owner's Project No: 120.1109.08
Engineer's Project No: 120.1109.08
Contractor's Project No. 20231024

Application No.: 3 1 **Application Period:** **From** 10/1/2026 **to** 10/31/2026 **Application Date:** 10/28/26

A	B	C	D	E	F	G	H	I	J	K	L	M
					APPLICATION NO	MATERIALS STORED			INCORPOARTED IN WORK			
ITEM NO. LUMP SUM TAB	SUPPLIER INVOICE NO.	SUBMITTAL NO. (WITH SPECIFICATION SECTION NO)	DESCRIPTON OF MATERIALS OR EQUIPMENT STORED	STORAGE LOCATION	NO. WHEN MATERIALS PLACED IN STORAGE	PREVIOUS AMOUNT STORED ($)	AMOUNT STORED THIS PERIOD ($)	AMOUNT STORED TO DATE (G+H) ($)	AMOUNT PREVIOUSLY INCORPORATED IN THE WORK ($)	AMOUNT INCORPORATED IN THE WORK THIS PERIOD ($)	TOTAL AMOUNT INCORPOARTED IN THE WORK (J+K) ($)	MATERIALS REMAINING IN STORAGE (I-L) ($)
26	Pay App #1		Wall Panels	Advanced Precast	1	130,359.00		130,359.00	$ 130,359.00		130,359.00	0.00
28	Pay App #2		8" Hollowcore	Advanced Precast	1	28,760.00		28,760.00	$ 28,760.00		28,760.00	0.00
49	Pay App #1		Service Equipment - Electrical Distribution Storage	Westphal & Company	2	40,500.00		40,500.00	$ 40,500.00		40,500.00	0.00
49	Pay App #2		Service Equipment - Electrical Distribution Storage	Westphal & Company	2	25,878.74		25,878.74	$ 25,878.74		25,878.74	0.00
96	Pay App #1		Fabricated Stainless Steel - Materials	Dubuque Plumbing & Heating	3	92,818.94		92,818.94	92,818.94		92,818.94	0.00
40	Pay App #1		FRP Aluminum Hybrid Doors	Opening Specilists, Inc	3	17,226.22		17,226.22			0.00	17,226.22
49	Pay App #2		Fabricated Stainless Steel - Materials	Dubuque Plumbing & Heating	4	15,097.90		15,097.90	15,097.90		15,097.90	0.00
40	Pay App #2		FRP Aluminum Hybrid Doors	Opening Specilists, Inc	4	52,780.00		52,780.00			0.00	52,780.00
49	Pay App #3		Fabricated Stainless Steel - Materials	Dubuque Plumbing & Heating	5	13,349.98		13,349.98	13,349.98		13,349.98	0.00
99	Pay App #6		Ultraviolet Disinfection Equipment	Enaqua	6	45,897.00		45,897.00		$ 45,897.00	45,897.00	0.00
80	Pay App #1		Split-Clarator Secondary Clarifier	Aero-Mod	7	688,417.00		688,417.00			0.00	688,417.00
84	Pay App #1		Wall mounted Walkways	Aero-Mod	7	308,612.00		308,612.00			0.00	308,612.00
40	Pay App #3		FRP Aluminum Hybrid Doors	Opening Specilists, Inc	7	7,148.78		7,148.78			0.00	7,148.78
81	Pay App #2		Wall Mounted Aerators	Aero-Mod	8	371,879.00		371,879.00			0.00	371,879.00
91	Pay App #2		Installation Materials and Spare Parts	Aero-Mod	8	91,750.00		91,750.00			0.00	91,750.00
94	28374		Variable Frequency Motor Controllers / Controls / Subm	Electric Pump	8	926,601.00		926,601.00			0.00	926,601.00
94	30385		Variable Frequency Motor Controllers / Controls / Subm	Electric Pump	11	505,650.00		505,650.00			0.00	505,650.00
96	Pay App #5		Fabricated Stainless Steel - Materials	Dubuque Plumbing & Heating	19	26,408.18		26,408.18	26,408.18		26,408.18	0.00
95	Pay App #5		Fabricated Stainless Steel - Labor	Dubuque Plumbing & Heating	19	12,350.00		12,350.00	12,350.00		12,350.00	0.00
82	Pay App #4		Sludge Management	Aero-Mod	22	10,959.00		10,959.00			0.00	10,959.00
83	Pay App #4		Plant Process Controls	Aero-Mod	22	123,612.00		123,612.00			0.00	123,612.00
85	Pay App #4		Actuagted Valves	Aero-Mod	22	93,971.00		93,971.00			0.00	93,971.00
86	Pay App #4		Sluice Gates & Hand Lift Stop Plates	Aero-Mod	22	21,206.00		21,206.00			0.00	21,206.00
87	Pay App #4		Aeration Blower and Controls	Aero-Mod	22	205,000.00		205,000.00			0.00	205,000.00
88	Pay App #4		Probe Module & Sensor Probes	Aero-Mod	22	19,213.00		19,213.00			0.00	19,213.00
89	Pay App #4		Clarifier Algae Control	Aero-Mod	22	20,857.00		20,857.00			0.00	20,857.00
90	Pay App #4		Bio-P Selector Tank Mixing	Aero-Mod	22	65,643.00		65,643.00			0.00	65,643.00
69	Pay App #29		EFFLUENT PS & VV	Central Excavating	29	124,633.73		124,633.73			0.00	124,633.73
					Totals	*$ 4,086,578.47*	*$ -*	*$ 4,086,578.47*	*$ 385,522.74*	*$ 45,897.00*	*$ 431,419.74*	*$ 3,655,158.73*

City of Monticello, Iowa

RESOLUTION

Approving Pay Request #30 to Bill Bruce Builders, Inc., Re: Wastewater Treatment Plant Improvement Project in the amount of $569,296.38

WHEREAS, The City of Monticello, Iowa is an incorporated city within Jones County, Iowa; and

WHEREAS, Bill Bruce Builders, Inc. contracted with the City for the construction of public improvements described in general, as construction of the Wastewater Treatment Facility Improvements Project, and

WHEREAS, Bill Bruce Builders, Inc. has submitted their 30th pay request in the amount of $569,296.38, which has been reduced by the contractually agreed upon 5% retainer, and

WHEREAS, The Council finds that the pay request is supported by the work completed and that the City Engineer has recommended approval of said pay request.

NOW THEREFORE, BE IT RESOLVED that the City Council of Monticello, Iowa does hereby approve the 30th pay request from Bill Bruce Builders, Inc., in the amount of $**569,296.38**, same reflecting the maintenance of a 5% retainer for work completed and stored materials. Council further authorizes City Clerk Sally Hinrichsen to sign the USDA form RD 440-11 to submit to USDA for review, in absence of the City Administrator.

IN THE TESTIMONY WHEREOF, I have hereunto subscribed my name and caused the Great Seal for the City of Monticello, Iowa to be affixed. Done this 16th day of November, 2026.

_____
Shannon Poe, Mayor

Attest:

_____
Sally Hinrichsen, City Clerk/Treasurer

City Council Meeting **Prep. Date:** 11/11/2026 **Preparer:** Russell Farnum	The City of Monticello	**Agenda Item:** # 13 & 14 **Agenda Date:** 11/16/2026

Communication Page

Agenda Items Description: **Annexation and Zoning Family Vet Clinic (1321 S. Main - BMR Investments)**

Type of Action Requested: Resolution; Ordinance

Attachments & Enclosures:

- Petition for Annexation
- Rezoning Ordinance

Fiscal Impact:

Budget Line Item:	
Budget Summary:	
Expenditure:	
Revenue:	

Synopsis: The City worked on the development and extending sewer to serve this business. The owner has petitioned for annexation into the City and zoning to M-1 Light Industrial.

The Planning and Zoning Board reviewed this item at their regular meeting of September 22, and unanimously recommended approval.

Council held a public hearing on the request at their meeting of October 5. No action was taken at that time because of the notice requirements for annexation.

Proper notice has now been served to comply with all Statutes and Council may proceed with annexing the property, as well as approving the zoning upon annexation.

Recommendation: Approval of both the Resolution approving annexation, and the Ordinance rezoning the property, is recommended.

Prepared By and Return To: Sally Hinrichsen, 200 East First Street, Monticello, Iowa 52310
Phone: (319) 465-3577

City of Monticello, Iowa

RESOLUTION

Approving and Accepting the Voluntary Annexation of certain property generally described as 2 acres of land located on the east side of South Main Street, adjoining the City of Monticello for at least fifty feet and not creating an island, as same is defined within Iowa Code §368.7(2)

WHEREAS, the City of Monticello, Iowa is an incorporated City within Jones County; and

WHEREAS, the City has received and approved Voluntary Annexation Applications from the owner of property legally described as:

Lot One, BRAD STEPHEN'S THIRD ADDITION, Commencing at the Northwest Corner of Section 34, Township 86 North, Range 3 West, of the Fifth Principal Meridian, Jones County, Iowa; Thence S00°03'12"E, along the West Line of the Northwest Quarter of said Section 34, a distance of 1234.22 feet; Thence S89°24'55"E, 376.11 feet, to the Northwest Corner of Parcel 2005-173, in accordance with the Plat thereof Recorded in Plat Book Q, at Page 121 of the Records of the Jones County Recorder's Office, a Point on the Easterly Right-of-Way Line of South Main Street, and the POINT OF BEGINNING; Thence N02°51'45"W, along said Easterly Right-of-Way Line, 200.36 feet; Thence S89°24'55"E, 435.60 feet; Thence S02°51 '45"E, 200.36 feet, to the Northeast Corner of said Parcel 2005-173; Thence N89°24'55"W, along the North Line of said Parcel 2005-173, a distance of 435.60 feet, to the POINT OF BEGINNING; said Brad Stephen's Third Addition contains 2.00 Acres, and is subject to easements and restrictions of record; along with the East Half of the adjacent right-of-way of South

Main Street, and is contiguous to the existing corporate boundary of the City of Monticello; and

WHEREAS, Chapter 368 of the Iowa Code provides the process by which Cities may annex properties seeking voluntary access to the City; and

WHEREAS, notification of the proposed voluntary annexations was given to the Jones County Board of Supervisors by way of a certified mailing, return receipt requested; and

WHEREAS, after further discussion the Council finds the Voluntary Annexation of the properties proposed herein to be appropriate and in the best interests of the City of Monticello, and that same should, therefore, be approved.

NOW, THEREFORE, BE IT RESOLVED that the City of Monticello does hereby approve and accept the Voluntary Annexation those properties described herein, and directs the City Clerk to file said documents and to notify said entities as required by the Iowa Code, taking any and all additional steps necessary to finalize the annexation of said properties.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and caused the Great Seal for the City of Monticello, Iowa to be affixed this 16th day of November, 2026.

_____
Shannon Poe, Mayor

Attest:

_____
Sally Hinrichsen, City Clerk/Treasurer

This document prepared by City of Monticello, IA

APPLICATION FOR VOLUNTARY ANNEXATION OF TERRITORY

TO THE HONORABLE MAYOR AND CITY COUNCIL OF THE CITY OF MONTICELLO, IOWA:

The undersigned applicant, Tyler Freye, Owner of BMR Investments LLC, does hereby make formal and written application under the laws of Iowa and particularly under Section 368.7 of the Code of Iowa, 1999, for annexation to the City of Monticello, Iowa of the following territory:

Lot 1 of Brad Stephen's Third Addition, BEGINNING at the Northeast Corner of Parcel 2005-173, in accordance with the Plat thereof Recorded in Plat Book Q at Page 121 of the Records of the Jones County Recorder's Office; Thence N89°34'49"W, along the North Line of said Parcel 2005-173, a distance of 435.60 feet, to the Northwest Corner thereof, and a Point on the Easterly Right-of-Way Line of South Main Street (U.S. Business 151); Thence N02°51'45"W, along said Easterly Right-of-Way Line, 200.36 feet; Thence S89°34'49"E, 435.60 feet; Thence S02°51'45"E, 200.36 feet, to the POINT OF BEGINNING, containing 2.00 Acres, and is subject to easements and restrictions of record.

In support of their Application state:

1. That said tract of land joins the corporate limits of the City of Monticello, Iowa, and is contiguous to land within the corporate limits of the City of Monticello, Iowa.

2. That the tract of land is owned by the undersigned applicant Tyler Freye, owner of BMR Investments LLC.

3. That a map of said tract of land showing the site location of property to be annexed is attached to and made a part of this Application.

4. That said map and site location drawing shows the situation of the territory to be annexed with reference to the existing limits of the City of Monticello, Iowa, and that the site location adjoins the current city boundary.

Dated at Monticello, Iowa this 7th day of October, 2026.

Tyler Freye, owner of BMR Investments LLC

STATE OF IOWA, COUNTY OF JONES

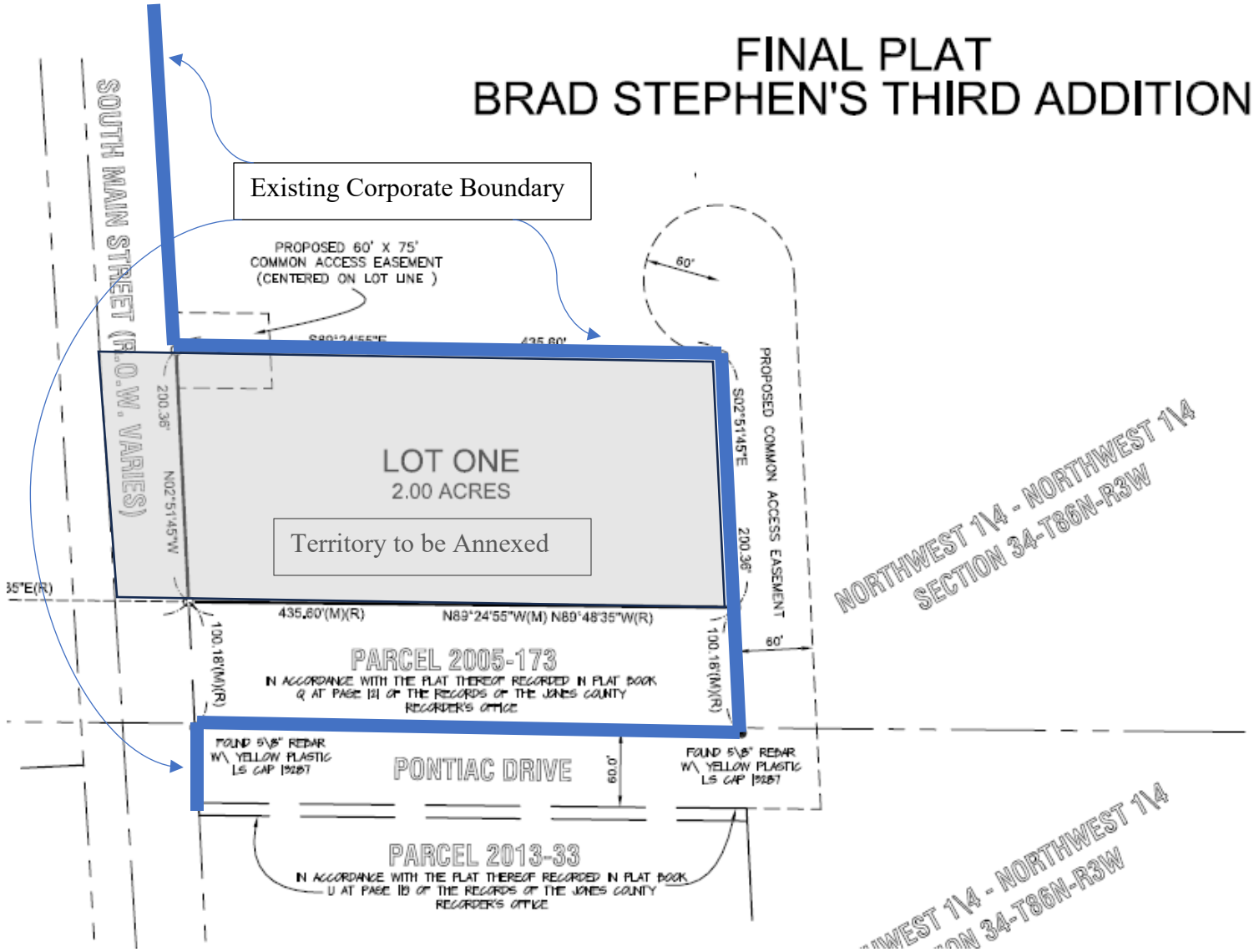
On this 7th day of October, 2026, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Tyler Freye, to me known to be the identical person named in and who executed the within and foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

NANCI TUEL
COMMISSION NUMBER 729354
MY COMMISSION EXPIRES
7.12.2028

NOTARY PUBLIC IN AND FOR THE STATE OF IOWA

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Exhibit “A”: Map of Territory to be Annexed



ORDINANCE NO.

An ordinance amending the Monticello Code of Ordinances, by amending Chapter 165 "ZONING REGULATIONS" and amending the Official Zoning Map

BE IT ENACTED by the City Council of the City of Monticello, Iowa:

SECTION 1. The property described as:

Lot One, BRAD STEPHEN'S THIRD ADDITION, Commencing at the Northwest Corner of Section 34, Township 86 North, Range 3 West, of the Fifth Principal Meridian, Jones County, Iowa; Thence S00°03'12"E, along the West Line of the Northwest Quarter of said Section 34, a distance of 1234.22 feet; Thence S89°24'55"E, 376.11 feet, to the Northwest Corner of Parcel 2005-173, in accordance with the Plat thereof Recorded in Plat Book Q, at Page 121 of the Records of the Jones County Recorder's Office, a Point on the Easterly Right-of-Way Line of South Main Street, and the POINT OF BEGINNING; Thence N02°51'45"W, along said Easterly Right-of-Way Line, 200.36 feet; Thence S89°24'55"E, 435.60 feet; Thence S02°51 '45"E, 200.36 feet, to the Northeast Corner of said Parcel 2005-173; Thence N89°24'55"W, along the North Line of said Parcel 2005-173, a distance of 435.60 feet, to the POINT OF BEGINNING; said Brad Stephen's Third Addition contains 2.00 Acres, and is subject to easements and restrictions of record; along with the East Half of the adjacent right-of-way of South Main Street, and is contiguous to the existing corporate boundary of the City of Monticello.

shall hereby be zoned **"M-1" Light and Heavy Industrial and/or Manufacturing District;**

SECTION 2. SEVERABILITY CLAUSE. If any section, provision, or part of this ordinance shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the ordinance as a whole or any section, provision or part thereof not adjudged invalid or unconstitutional.

SECTION 3. WHEN EFFECTIVE. This ordinance shall be in effect from and after its final passage, approval and publication as provided by law.

1st reading _____
2nd reading _____
3rd reading _____

Passed and approved by the City Council in session this _____ day of November 2026.

_____
Shannon Poe, Mayor

ATTEST:

_____
Sally Hinrichsen, City Clerk/Treasurer

I certify that the foregoing document was published as Ordinance No. _____ on the _____day of _____, 2026.

_____
Sally Hinrichsen, City Clerk/Treasurer

City Council Meeting **Prep. Date:** 11/12/2026 **Preparer:** Sally Hinrichsen	The City of Monticello	**Agenda Item:** # 15 - 25 **Agenda Date:** 11/16/2026

Communication Page

Agenda Items Description: **Reports**

Type of Action Requested: Motion; Resolution; Ordinance**; Reports**; Public Hearing; Closed Session

Attachments & Enclosures:

Fiscal Impact:

Budget Line Item:	
Budget Summary:	
Expenditure:	
Revenue:	

Reports / Potential Actions:

15. Mayor
16. City Engineer
17. City Administrator
18. City Clerk
19. Public Works Director
20. Police Chief
21. Water/Wastewater Superintendent
22. Park and Recreation Director
23. Library Director
24. Ambulance Director
25. Information sharing by Council Members