

RESOLUTION 2019-04

A Resolution Approving and Adopting a Revenue Purpose Statement for the Use or Expenditure of Fee Revenues from Proposed Electric and Natural Gas Franchise Fees

WHEREAS, the City Council of the City of Eagle Grove, Iowa, has chosen to establish utility franchise fees for the sale and distribution of natural gas and electricity within the city limits of the City of Eagle Grove, and

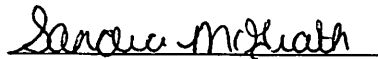
WHEREAS, the City of Eagle Grove intends to hold a public hearing on a proposed ordinance granting natural gas and electric franchises in the City to establish franchise fees on natural gas sales and distribution services and electricity sales and services; and

WHEREAS, pursuant to the provisions of Section 364.2, subsection (4)(f) of the Code of Iowa, the City has prepared a Revenue Purpose Statement outlining the purposes for which the City shall use the natural gas and electric franchise fee revenues that will be received if the proposed ordinances are adopted.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Eagle Grove, Iowa:

1. That the "Revenue Purpose Statement for the Use or Expenditure of Electric and Natural Gas Franchise Fee Revenues for the City of Eagle Grove, Iowa" ("Revenue Purpose Statement"), attached hereto, is hereby approved and adopted; and
2. That the City Clerk shall publish the Revenue Purpose Statement, which publication shall be made in a legal newspaper of general circulation in the City.

PASSED AND APPROVED this 7th day of January, 2019


Sandra McGrath, Mayor

Attest:


Bryce Davis, City Administrator/City Clerk

REVENUE PURPOSE STATEMENT

Pursuant to the provisions of Section 364.2, subsection (4)(f) of the Code of Iowa, the City of Eagle Grove hereby establishes the following purposes allowed under Iowa Code Section 384.3A, subsection (3)(e), (f) and (g) for which franchise fee revenues from its electric and natural gas franchise with MidAmerican Energy may be used or expended, said purposes which may be narrowed after public hearing: Public safety, including the equipping of fire, police, emergency services, sanitation, street, and civil defense departments; the establishment, construction, reconstruction, repair, equipping, remodeling, and extensions of public works, public utilities, and public transportation systems; and the construction, reconstruction, or repair of streets, highways, bridges, sidewalks, pedestrian underpasses and overpasses, street lighting fixtures, and public grounds, and the acquisition of real estate needed for such purposes.