

CHAPTER 85

CITY FINANCE

S. F. 282

AN ACT to amend city finance laws relating to the establishment of trust and agency funds, the establishment of a capital improvements reserve fund, the date for final disposition of city budget appeals, the sale of pledge orders, and the publication of notices for public improvement bids.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section three hundred eighty-four point six (384.6), unnumbered paragraph one (1) and subsection one (1), Code 1979, are amended to read as follows:

A city may establish trust and agency ~~fund~~ funds for the following purposes:

1. Accounting for pension and related employee benefit funds as provided by the city finance committee. A city may make contributions to a retirement system other than the Iowa public employees' retirement system for its city manager or city administrator in an annual amount not to exceed the amount that would have been contributed by the employer under the provisions of section 97B.11. A city may certify taxes to be levied for ~~the~~ a trust and agency fund in the amount necessary to meet ~~such~~ its obligations.

Sec. 2. Section three hundred eighty-four point seven (384.7), unnumbered paragraph two (2), Code 1979, is amended to read as follows:

The question of the establishment of a capital improvements reserve fund, the time period during which a levy will be made for the fund, and the ~~amount~~ tax rate to be levied ~~therefor~~ for the fund is subject to approval by the voters, and may be submitted at any city election upon the council's motion, or shall be submitted at the next regular city election upon receipt of a valid petition as provided in section 362.4.

Sec. 3. Section three hundred eighty-four point nineteen (384.19), unnumbered paragraph three (3), Code 1979, is amended to read as follows:

The state appeal board shall proceed to consider the protest in accordance with the same provisions that protests to budgets of municipalities are considered under chapter 24, ~~except that final disposition of appeals of city budgets shall be made on or before April 24 of each year.~~ The state appeal board shall certify its decision with respect to the protest to the county auditor, and such decision shall be final.

Sec. 4. Section three hundred eighty-four point eighty-two (384.82), subsection one (1), unnumbered paragraph one (1), Code 1979, is amended to read as follows:

A city may carry out projects, borrow money, and issue revenue bonds and pledge orders to pay all or part of the cost of projects, such revenue bonds and pledge orders to be payable solely and only out of the net revenues of

the city utility, combined utility system, city enterprise, or combined city enterprise involved in the project. The cost of a project includes the construction contracts, interest upon the revenue bonds and pledge orders during the period or estimated period of construction and for twelve months thereafter, or for twelve months after the acquisition date, such reserve funds as the governing body may deem advisable in connection with the project and the issuance of revenue bonds and pledge orders, and the costs of engineering, architectural, technical, and legal services, preliminary reports, surveys, property valuations, estimates, plans, specifications, notices, acquisition of real and personal property, consequential damages or costs, easements, rights of way, supervision, inspection, testing, publications, printing and sale of bonds and provisions for contingencies. A city may sell revenue bonds or pledge orders at public or private sale in the manner prescribed by chapter 75 and may deliver revenue bonds and pledge orders to the contractors, sellers, and other persons furnishing materials and services constituting a part of the cost of the project in payment therefor.

Sec. 5. Section three hundred eighty-four point ninety-six (384.96), Code 1979, is amended to read as follows:

384.96 SEALED BIDS. When the estimated total cost of a public improvement exceeds the sum of ten thousand dollars, the governing body shall advertise for sealed bids for the proposed improvement by publishing a notice to bidders as provided in section 362.3, except that the notice to bidders may be published more than twenty days but not more than forty-five days before the date for filing bids.

Sec. 6. This Act is effective January first following its enactment.

Approved May 3, 1979

CHAPTER 86

MUNICIPAL IMPROVEMENT DISTRICTS

S. F. 252

AN ACT relating to municipal improvement districts.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section three hundred eighty-six point three (386.3), subsection one (1), paragraph a, Code 1979, is amended to read as follows:

a. Be comprised of contiguous property wholly within the boundaries of the city. A self-supported municipal improvement district shall ~~not~~ be comprised only of any property in districts which are zoned for ~~any-use-other than~~ commercial or industrial uses.

Sec. 2. Section three hundred eighty-six point three (386.3), subsection nine (9), Code 1979, is amended to read as follows: