



Date August 9, 2021

RESOLUTION DIRECTING THE ADVERTISEMENT FOR SALE OF \$96,845,000 GENERAL OBLIGATION BONDS, SERIES 2021F, AND APPROVING ELECTRONIC BIDDING PROCEDURES AND OFFICIAL STATEMENT

WHEREAS, the Issuer is in need of funds to pay costs of acquisition, construction, reconstruction, enlargement, improvement, and repair of bridges, culverts, retaining walls, viaducts, underpasses, grade crossing separations, and approaches thereto; rehabilitation and improvement of parks already owned, including the removal, replacement and planting of trees in the parks, and facilities, equipment, and improvements commonly found in city parks; equipping of fire, sanitation, and street departments; acquisition and improvement of real estate for cemeteries, and the construction, reconstruction, and repair of cemetery facilities; acquisition, construction, reconstruction, and improvement of all waterways, and real and personal property, useful for the protection or reclamation of property situated within the corporate limits of cities from floods or high waters, and for the protection of property in cities from the effects of flood waters, including the deepening, widening, alteration, change, diversion, or other improvement of watercourses, within or without the city limits, the construction of levees, embankments, structures, impounding reservoirs, or conduits, and the establishment, improvement, and widening of streets, avenues, boulevards, and alleys across and adjacent to the project, as well as the development and beautification of the banks and other areas adjacent to flood control improvements; opening, widening, extending, grading, and draining of the right-of-way of streets, highways, avenues, alleys, public grounds, and market places, and the removal and replacement of dead or diseased trees thereon; construction, reconstruction, and repairing of any street improvements; acquisition, installation, and repair of traffic control devices; acquisition, construction, improvement, and installation of street lighting fixtures, connections, and facilities; construction, reconstruction, and repair of sidewalks and pedestrian underpasses and overpasses; and the acquisition of real estate needed for any of the foregoing purposes; acquisition, restoration, or demolition of abandoned, dilapidated, or dangerous buildings, structures or properties or the abatement of a nuisance; and the establishment and funding of programs to provide for or assist in providing for the acquisition, restoration or demolition of housing, as part of a municipal housing project; acquisition, construction, reconstruction, enlargement, improvement, and equipping of city facilities, including reroofing municipal buildings city-wide and repairs and improvements for the Central Library and its branch locations; acquisition, construction, reconstruction, enlargement, improvement, and equipping of city facilities, including various ADA, HVAC, Electrical and plumbing improvements city-wide; replacement of the Library's software system; and energy conservation projects focused on completing energy efficiency studies city-wide and purchasing, installing, and replacing energy efficient equipment; acquisition, construction, reconstruction, enlargement, improvement, and equipping of city facilities, including site preparation involving dirt and utility work, stormwater improvements, and parking lot construction; security improvements to facilities city-wide; and converting the Grubb YMCA site into a City led Community Center; acquisition, construction, reconstruction, enlargement, improvement, and equipping of city facilities, including



Date August 9, 2021

improvements to the Public Works Department buildings; new construction to house departments currently located at the Argonne Armory; and remodeling and repair of City hall, Police Stations, and other city buildings; acquisition, construction, reconstruction, enlargement, improvement, and equipping of a greenhouse; acquisition, construction, reconstruction, enlargement, improvement, and equipping of a headhouse; acquisition, improvement, extension and enhancement of City’s enterprise communications and data management systems, including the acquisition and installation of new phone systems city-wide; acquisition, improvement, extension and enhancement of City’s enterprise communications and data management systems, including voice, video, data and communications infrastructure, enterprise software applications and data management systems; planning, design, development, repair and replacement related to the Des Moines multi-use trail system; acquisition, construction, reconstruction, enlargement, improvement, and equipping of city facilities and public improvements, including replacement of trees unavoidably removed on public construction projects; funding for the Emerald Ash Borer Response Plan; and public art; acquisition, construction, reconstruction, enlargement, improvement, and equipping of city facilities including improvements to the Library’s existing collections of books, audio materials, videos and electronic media; and improvements and repairs to the Armory building; acquisition, construction, reconstruction, enlargement, improvement, and equipping of recreation grounds, buildings, and centers, including repair and replacement of aquatic centers and swimming pools; repairs and improvements to spraygrounds, wading pools, and splash pools; and repairs and improvements to the Principal Riverwalk project; acquisition, construction, reconstruction, enlargement, improvement, and equipping of City police facilities; and aiding in the planning, undertaking and carrying out of urban renewal projects in accordance with Iowa Code chapter 403 and the urban renewal plans for the Central Place Industrial Park Redevelopment Program Urban Renewal Area, Ingersoll-Grand Commercial Urban Renewal Area, Metro Center Urban Renewal Area, Merle Hay Commercial Area Urban Renewal Area, and SE Agribusiness Urban Renewal Area, as amended, including the Municipal Services Center project, and various public improvement projects involving street, streetscape, bridge, sidewalk, skywalk, utility and park improvements, with related site improvements, corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed \$100,000,000 be authorized for said purpose(s); and

WHEREAS, pursuant to notice published as required by Sections 384.25, 384.26 and 403.12 of the Code of Iowa, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of the Bonds, and no petitions have been received requesting an election on the general corporate purpose or the essential corporate urban renewal purpose offerings, and the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

WHEREAS, pursuant to Section 384.28 of the Code of Iowa, it is hereby found and determined that the various general obligation bonds authorized as hereinabove described shall be combined for the purpose of issuance in a single issue of \$96,845,000 General Obligation Bonds as hereinafter set forth; and

.....
Date August 9, 2021

WHEREAS, in conjunction with its Municipal Advisor, PFM Financial Advisors LLC, the City has caused an Official Statement to be prepared outlining the details of the proposed sale of the Bonds; and

WHEREAS, the Council has received information from its Municipal Advisor evaluating and recommending the procedure hereinafter described for electronic, facsimile and internet bidding to maintain the integrity and security of the competitive bidding process and to facilitate the delivery of bids by interested parties; and

WHEREAS, the Council deems it in the best interests of the City and the residents thereof to receive bids to purchase such Bonds by means of both sealed and electronic internet communication.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DES MOINES, STATE OF IOWA:

Section 1. That the receipt of electronic bids through the Parity Competitive Bidding System described in the Notice of Sale and Official Statement are hereby found and determined to provide reasonable security and to maintain the integrity of the competitive bidding process, and to facilitate the delivery of bids by interested parties in connection with the offering at public sale.

Section 2. That General Obligation Bonds, Series 2021F, of City of Des Moines, State of Iowa, in the amount of \$96,845,000, to be issued as referred to in the preamble of this Resolution, to be dated the date of delivery (anticipated September 30, 2021), be offered for sale pursuant to the published advertisement.

Section 3. That the preliminary Official Statement in the form presented to this meeting be and the same hereby is approved as to form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, subject to such revisions, corrections or modifications as the Mayor and City Clerk, upon the advice of the City Legal Department, bond counsel and the City's Municipal Advisor, shall determine to be appropriate, and is authorized to be distributed in connection with the offering of the Bonds for sale.

Section 4. That the Clerk is hereby directed to publish notice of sale of the Bonds at least once, the last one of which shall be not less than four clear days nor more than twenty days before the date of the sale. Publication shall be made in the Des Moines Register, a legal newspaper, printed wholly in the English language, published within the county in which the Bonds are to be offered for sale or an adjacent county. The notice is given pursuant to Chapter 75 of the Code of Iowa, and shall state that this Council, on the 18th day of August, 2021, at 4:30 P.M., will hold a meeting to receive and act upon bids for said Bonds, which bids were previously received and opened by City Officials at 10:00 A.M. on said date. The notice shall be in substantially the following form:



Date August 9, 2021

(To be published on or before August 13, 2021)

NOTICE OF BOND SALE

Time and Place of Sealed Bids: Bids for the sale of Bonds of the City of Des Moines, State of Iowa, hereafter described, must be received at the office of the Finance Director, 400 Robert D. Ray Drive, Des Moines, Iowa (the "Issuer") before 10:00 A.M., on the 18th day of August, 2021. The bids will then be publicly opened and referred for action to the meeting of the City Council in conformity with the TERMS OF OFFERING.

The Bonds: The Bonds to be offered are the following:

GENERAL OBLIGATION BONDS, SERIES 2021F, in the amount of \$96,845,000*, to be dated September 30, 2021

TAXABLE GENERAL OBLIGATION BONDS, SERIES 2021G, in the amount of \$5,050,000*, to be dated September 30, 2021

STORMWATER MANAGEMENT UTILITY REVENUE BONDS, SERIES 2021H, in the amount of \$29,085,000*, to be dated September 30, 2021

(collectively the "Bonds")

*Subject to principal adjustment pursuant to official Terms of Offering.

Manner of Bidding: Open bids will not be received. Bids will be received in any of the following methods:

- Sealed Bidding: Sealed bids may be submitted and will be received at the office of the Finance Director at City Hall, 400 Robert D. Ray Drive, Des Moines, Iowa.
- Electronic Internet Bidding: Electronic internet bids will be received at the office of the City's Municipal Advisor, PFM Financial Advisors LLC, 801 Grand Avenue, Suite 3300, Des Moines, Iowa, 50309. The bids must be submitted through the PARITY® competitive bidding system.

Consideration of Bids: After the time for receipt of bids has passed, the close of sealed bids will be announced. Sealed bids will then be publicly opened and announced. Finally, electronic internet bids will be accessed and announced.



Date August 9, 2021

Sale and Award: The sale and award of the Bonds will be held at the Council Chambers, City Hall, Des Moines, Iowa at a meeting of the City Council on the above date at 4:30 P.M.

Official Statement: The Issuer has issued an Official Statement of information pertaining to the Bonds to be offered, including a statement of the Terms of Offering and an Official Bid Form, which is incorporated by reference as a part of this notice. The Official Statement may be obtained by request addressed to the City Clerk, 400 Robert D. Ray Drive, Des Moines, Iowa, 50309; Telephone: 515-283-4500, or the Issuer's Municipal Advisor, PFM Financial Advisors LLC, 801 Grand Avenue, Suite 3300, Des Moines, Iowa, 50309; Telephone: 515-243-2600.

Terms of Offering: All bids shall be in conformity with and the sale shall be in accordance with the Terms of Offering as set forth in the Official Statement.

Legal Opinion: The Bonds will be sold subject to the opinion of Ahlers & Cooney, P.C., Attorneys of Des Moines, Iowa, as to the legality and their opinion will be furnished together with the printed Bonds without cost to the purchaser and all bids will be so conditioned. Except to the extent necessary to issue their opinion as to the legality of the Bonds, the attorneys will not examine or review or express any opinion with respect to the accuracy or completeness of documents, materials or statements made or furnished in connection with the sale, issuance or marketing of the Bonds.

Rights Reserved: The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public.

By order of the City Council of the City of Des Moines, State of Iowa.

P. Kay Omelik

City Clerk, City of Des Moines, State of Iowa

(End of Notice)

Published in the Des Moines Register on August 11, 2021.



Roll Call Number

Agenda Item Number

36

Date August 9, 2021

MOVED by _____ to adopt.

FORM APPROVED:

Lawrence McDowell
Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
GATTO				
GRAY				
MANDELBAUM				
YOSS				
WESTERGAARD				
TOTAL				

MOTION CARRIED APPROVED

Mayor

CERTIFICATE

I, P. KAY CMELIK, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

City Clerk