

.....  
**Date** August 21, 2023

**RESOLUTION DIRECTING THE ADVERTISEMENT FOR  
SALE OF \$72,630,000 GENERAL OBLIGATION BONDS,  
SERIES 2023A, 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, essential corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed \$41,000,000 be authorized for said purpose(s); and

**WHEREAS**, pursuant to notice published as required by Section 384.25 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 the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and



.....  
**Date** August 21, 2023.....

**WHEREAS**, the City is in need of funds to pay costs of acquisition, improvement, extension and enhancement of City’s information technology systems, including data and voice communications, fiber optic and wireless networks, data storage and servers, cybersecurity, and enterprise software, general corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed \$1,000,000 be authorized for said purpose(s); and

**WHEREAS**, the Issuer has a population in excess of 75,000, and the Bonds for these purposes do not exceed \$1,000,000; and

**WHEREAS**, pursuant to notice published as required by Section 384.26 of the Code of Iowa, the Council of the City has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Bonds for general corporate purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

**WHEREAS**, the City is in need of funds to pay costs of various HVAC, electrical, and plumbing improvements at city facilities, general corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed \$1,000,000 be authorized for said purpose(s); and

**WHEREAS**, the Issuer has a population in excess of 75,000, and the Bonds for these purposes do not exceed \$1,000,000; and

**WHEREAS**, pursuant to notice published as required by Section 384.26 of the Code of Iowa, the Council of the City has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Bonds for general corporate purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

**WHEREAS**, the City is in need of funds to pay costs of energy conservation projects focused on completing energy efficiency studies city-wide and purchasing of energy efficient equipment; security improvements to facilities city-wide; public art; and acquisition, construction, reconstruction, enlargement, improvement, and equipping of recreation grounds, buildings, and centers, including repair and replacement of aquatic centers and swimming pools, general corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed \$700,000 be authorized for said purpose(s); and

**WHEREAS**, the Issuer has a population in excess of 75,000, and the Bonds for these purposes do not exceed \$1,000,000; and



**Date** August 21, 2023

**WHEREAS**, pursuant to notice published as required by Section 384.26 of the Code of Iowa, the Council of the City has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Bonds for general corporate purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

**WHEREAS**, the City is in need of funds to pay costs of equipping city facilities including improvements to the library’s existing collections and replacements of books, audio materials, videos and electronic media, general corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed \$900,000 be authorized for said purpose(s); and

**WHEREAS**, the Issuer has a population in excess of 75,000, and the Bonds for these purposes do not exceed \$1,000,000; and

**WHEREAS**, pursuant to notice published as required by Section 384.26 of the Code of Iowa, the Council of the City has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Bonds for general corporate purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

**WHEREAS**, the City is in need of funds to pay costs of acquisition, construction, reconstruction, enlargement, improvement, and equipping of city facilities and public improvements, including site preparation and construction of a greenhouse and a headhouse; and building repairs and improvements for the Central Library and its branch locations, general corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed \$900,000 be authorized for said purpose(s); and

**WHEREAS**, the Issuer has a population in excess of 75,000, and the Bonds for these purposes do not exceed \$1,000,000; and

**WHEREAS**, pursuant to notice published as required by Section 384.26 of the Code of Iowa, the Council of the City has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Bonds for general corporate purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

**WHEREAS**, the City is in need of funds to pay costs of acquisition, construction, reconstruction, enlargement, improvement, and equipping of city facilities, including the Armory, City Hall, Police facilities and the Police Academy, and other municipal buildings, general corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed \$1,000,000 be authorized for said purpose(s); and



.....  
**Date** August 21, 2023

**WHEREAS**, the Issuer has a population in excess of 75,000, and the Bonds for these purposes do not exceed \$1,000,000; and

**WHEREAS**, pursuant to notice published as required by Section 384.26 of the Code of Iowa, the Council of the City has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Bonds for general corporate purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

**WHEREAS**, the Issuer is in need of funds to pay costs of 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 Ingersoll-Grand Commercial Urban Renewal Area, Metro Center Urban Renewal Area, Central Place Industrial Park Redevelopment Program Area Urban Renewal Area, and SE Agribusiness Urban Renewal Area, as amended, including the Animal Control Facility, Principal Park, Central Iowa Water Trails, and various public improvement projects involving street, streetscape, bridge, sidewalk, skywalk, utility and park improvements, with related site improvements, essential corporate urban renewal purpose project(s), and it is deemed necessary and advisable that the City issue General Obligation Urban Renewal Bonds, for such purpose(s) to the amount of not to exceed \$28,000,000 as authorized by Sections 384.25 and 403.12 of the Code of Iowa; and

**WHEREAS**, pursuant to notice published as required by Sections 384.25 and 403.12 this Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of said Bonds, and all objections, if any, to such Council action made by any resident or property owner of the City were received and considered by the Council; and no petition having been filed, it is the decision of the Council that additional action be taken for the issuance of said Bonds for such purpose(s), and that such action is considered to be in the best interests of the City and the residents thereof; 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 \$72,630,000 General Obligation Bonds as hereinafter set forth; and

**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 internet bidding to



.....  
**Date** August 21, 2023

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 2023A, of City of Des Moines, State of Iowa, in the amount of \$72,630,000, to be issued as referred to in the preamble of this Resolution, to be dated November 7, 2023, 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 bond counsel, the City Legal Department, 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 4<sup>th</sup> day of October, 2023, 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 form attached hereto as Exhibit A.



**Roll Call Number**

**Agenda Item Number**

38

Date August 21, 2023

MOVED by \_\_\_\_\_ to adopt. Second by \_\_\_\_\_.

FORM APPROVED:

Thomas G. Fisher Jr.  
Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
GATTO				
MANDELBAUM				
SHEUMAKER				
VOSS				
WESTERGAARD				
TOTAL				

**CERTIFICATE**

I, LAURA BAUMGARTNER, 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.

MOTION CARRIED APPROVED

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
City Clerk

## EXHIBIT A

(To be published between September 14 and September 29, 2023)

## 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/Treasurer, 400 Robert D. Ray Drive, Des Moines, Iowa 50309 (the “Issuer”) before 9:30 A.M (for Series 2023B) and 10:00 A.M. (for Series 2023A), on the 4<sup>th</sup> day of October, 2023. 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 2023A, in the amount of \$72,630,000\*, to be dated November 7, 2023

STORMWATER MANAGEMENT UTILITY REVENUE BONDS, SERIES 2023B, in the amount of \$21,755,000\*, to be dated November 7, 2023

(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/Treasurer 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 Finance Director/Treasurer, 400 Robert D. Ray Drive, Des Moines, Iowa 50309 and/or 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.

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's Finance Director/Treasurer, 400 Robert D. Ray Drive, Des Moines, Iowa, 50309; Telephone: 515-283-4540, 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.

---

City Clerk, City of Des Moines, State of Iowa

(End of Notice)