



Roll Call Number

22-1090

Agenda Item Number

76

Date June 27, 2022

RESOLUTION DIRECTING THE ADVERTISEMENT FOR SALE OF \$75,110,000 GENERAL OBLIGATION BONDS, SERIES 2022A, 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 \$39,500,000 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

WHEREAS, the City is in need of funds to pay costs of acquisition, construction, reconstruction, enlargement, improvement, and equipping of city facilities, including police and fire buildings, general corporate purpose(s), and it is deemed necessary and advisable that



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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 acquisition, construction, reconstruction, enlargement, improvement, and equipping of city facilities, including various HVAC, electrical, and plumbing improvements city-wide; remodeling and repair of City Hall, police stations, and other city buildings; and security improvements to facilities city-wide, 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 acquisition, construction, reconstruction, enlargement, improvement, and equipping of city facilities, including energy conservation projects focused on completing energy efficiency studies city-wide and purchasing of energy efficient equipment; improvements and repairs to the Armory building; reroofing municipal buildings city-wide; site preparation for the greenhouse; and parking lot construction of the North Side Library, general corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed \$750,000 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



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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 improvements to the library's existing collections of books, audio materials, videos and electronic media; 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 \$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 acquisition, improvement, extension and enhancement of City's enterprise communications and data management systems, including equipment replacement of city facilities, wireless upgrades, and a transition to ESRI Enterprise system, 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 acquisition, improvement, extension and enhancement of City's enterprise communications and data management systems, including Fiber installation and connectivity to city facilities, and upgrades of network equipment and server equipment; and completing a planning analysis for the City administrative 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



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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 replacement of trees unavoidably removed on public construction projects; funding for the Emerald Ash Borer Response Plan; and public art, 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 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, general corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed \$600,000 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 planning, design, development, repair and replacement related to the Des Moines multi-use trail system, including ongoing



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maintenance and improvement to the trail system and renovation of the Neal Smith Trail, 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 planning, design, development, repair and replacement related to the Des Moines multi-use trail system, including to Ashby Park Woodland Garden Nature Trail, SW 1st Street trail Bridge and approaches, MacRae Park, Brook Run ADA Accessible Trail, and Central Place Levee Trail, 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 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, Merle Hay Commercial Area Urban Renewal Area, and SE Agribusiness Urban Renewal Area, as amended, including the Animal Control Facility project, Central Iowa Water Trails Contributions, 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 \$27,500,000 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



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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 \$75,110,000 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 electronic 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 2022A, of City of Des Moines, State of Iowa, in the amount of \$75,110,000, to be issued as referred to in the preamble of this Resolution, to be dated August 24, 2022, 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 and the City's Municipal Advisor,



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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 20th day of July, 2022, 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.

( Council Communication No. 22- 314 )

MOVED by Cownie to adopt. Seconded by Gatto.

FORM APPROVED:

/s/Thomas G. Fisher Jr.

Thomas G. Fisher Jr.

Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
BOESEN	✓			
GATTO	✓			
MANDELBAUM	✓			
SHEUMAKER				✓
VOSS	✓			
WESTERGAARD	✓			
TOTAL	6			1

MOTION CARRIED

APPROVED

CERTIFICATE

I, LAURA BAUMGARTNER, Acting 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.

Franklin Cownie Mayor

Laura Baumgartner Acting City Clerk

