

Date April 15, 2024

RESOLUTION APPROVING BUDGET FOR THE DOWNTOWN  
SELF-SUPPORTED MUNICIPAL IMPROVEMENT DISTRICT  
FOR THE FISCAL YEAR ENDING JUNE 30, 2025

WHEREAS, the Downtown Self-Supported Municipal Improvement District ("Downtown SSMID") was created by Ordinance No. 13,579 passed February 23, 1998, was continued by Ordinance 13,913 passed January 22, 2001, was continued and expanded by Ordinance 14,311 passed January 26, 2004, was expanded by Ordinance No. 14,540 passed February 6, 2006, was continued by Ordinance No. 14,834 passed February 23, 2009, was continued by Ordinance No. 15,218 passed September 23, 2013, and was continued by Ordinance No. 15,700 passed September 10, 2018, and was continued by Ordinance No. 16,275 passed August 21, 2023, pursuant to the provisions of Iowa Code Chapter 386 for the purposes of undertaking of actions and the design and construction of all improvements authorized by Chapter 386, and the performance of administration, redevelopment and revitalization of the Downtown SSMID District as authorized by Chapter 386 for the benefit of property within the Downtown SSMID; and

WHEREAS, in accordance with the terms of the Petition for continuation of the Downtown SSMID, the Downtown SSMID has submitted a SSMID budget showing proposed expenditures of SSMID operating funds, applicable tax increment financing funds and other related funds for the fiscal year extending from July 1, 2023 to June 30, 2024; and

WHEREAS, the SSMID Board has recommended approval of the proposed SSMID levy of \$1.50 per \$1,000 for the fiscal year ending June 30, 2024, as set forth in the accompanying memorandum.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, as follows:

1. The proposed budget for the Downtown SSMID Self-Supported Municipal Improvement District for the fiscal year ending June 30, 2025, which is on file and available for inspection in the office of the City Clerk, is hereby approved.
2. In accordance with the Operating Agreement with the SSMID Board, the City shall pay to the SSMID Board all revenues attributable to the SSMID District in the fiscal year ending June 30, 2025, up to the total amount budgeted for SSMID District expenses, exclusive of reserves, contingencies, and any other subaccounts to be retained by the City for undertakings outside the scope of the Operating Agreement.

(Continued on Page -2-)



Roll Call Number

24-0599

Agenda Item Number

41

Date April 15, 2024

Page -2-

(Council Communication No. 24-153)

MOVED by Gatto to adopt. Second by Voss

FORM APPROVED:

Thomas G. Fisher Jr. Deputy City Attorney

Table with columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include BOESEN, SIMONSON, VOSS, COLEMAN, WESTERGAARD, MANDELBAUM, GATTO, and TOTAL (7).

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.

Connie Boeser Mayor

Laura Baumgartner City Clerk