

 <p style="text-align: center;"><b>Council Communication</b> Office of the City Manager</p>	<b>Date:</b> July 24, 2017
	<b>Agenda Item No.</b> 30 <b>Roll Call No.</b> <u>17-1242, 17-1243, 17-1244</u> <b>Communication No.</b> <u>17-561</u> <b>Submitted by:</b> Bob Fagen, Finance Director

**AGENDA HEADING:**

Directing the advertisement and sale of General Obligation (GO) Bonds, Series 2017A, GO Bonds, Series 2017B, and GO Annual Appropriation Bonds, Series 2017C, as well as, approving preliminary Official Statement and use of electronic bidding.

**SYNOPSIS:**

Recommend approval to direct the advertisement and sale of the GO Bonds, Series 2017A (\$44,410,000), GO Bonds, Series 2017B (\$9,160,000), and GO Annual Appropriation Bonds, Series 2017C (\$5,305,000), and approve the preliminary Official Statement. These are the final Council actions on the bonds before receiving bids. The scheduled sale date is August 2, 2017. The Official Statement is the marketing information shared with the municipal bond market.

**FISCAL IMPACT:**

Amount: Debt schedules as noted in the Preliminary Official Statement.

Funding Source: 2017A FY2017-18 Operating Budget, Debt Levy - Debt Service Fund, Page 94  
2017B FY2017-18 Operating Budget, Tax Increment Funds - Debt Service Fund, Page 94  
2017C FY2017-18 Operating Budget, Tax Increment Funds – Economic Development Enterprise Fund – S743, Page 40.

**ADDITIONAL INFORMATION:**

- Council has already held the public hearings on March 6, 2017 regarding the \$44,410,000 (2017A) bond issuance to fund the Capital Improvements Program (CIP) projects.
- Council has already held the public hearing on January 25, 2016 regarding the \$9,160,000 (2017B) and \$5,305,000 (2017C), bond issuance to fund the costs of aiding in the planning, undertaking and carrying out urban renewal projects.

**PREVIOUS COUNCIL ACTION(S):**

Date: March 6, 2017

Roll Call Number: [17-0442](#)

Action: [Authorizing](#) issuance of \$44,415,000 General Obligation Bonds, Series 2017, and levying a tax for payment. Moved by Hensley to adopt. Motion Carried 5-2. Nays: Coleman and Gatto.

Date: January 21, 2016

Roll Call Number: [16-0163](#) and [16-0164](#)

Action: On items regarding issuance of bonds: ([Council Communication No. 16-056](#))

(A) Not to exceed \$21,500,000 General Obligation Bonds, for Essential Corporate Urban Renewal Purposes. Moved by Gatto to adopt. Motion Carried 7-0.

1) Authorization for additional action. Moved by Gatto to adopt. Motion Carried 7-0.

**BOARD/COMMISSION ACTION(S): NONE**

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:**

- August 2, 2017: Special Council meeting to award low bid on sale of bonds, Series 2017A, 2017B, and Series 2017C.
- August 14, 2017: Adopt authorizing resolution and approve final documents.

For more information on this and other agenda items, please call the City Clerk's Office at 515-283-4209 or visit the Clerk's Office on the first floor of City Administration Building, 400 E. Court Avenue Ste.116. Council agendas are available to the public at the City Clerk's Office on Thursday afternoon preceding Monday's Council meeting. Citizens can also request to receive meeting notices and agendas by email by calling the Clerk's Office or sending their request via email to [cityclerk@dmgov.org](mailto:cityclerk@dmgov.org).