

 <p style="text-align: center;"><b>Council</b> <b>Communication</b> Office of the City Manager</p>	<b>Date:</b>	September 24, 2018
	<b>Agenda Item No.</b>	<b>40</b>
	<b>Roll Call No.</b>	[ _____ ]
	<b>Communication No.</b>	<u>18-472</u>
	<b>Submitted by:</b>	<b>Bob Fagen, Finance Director</b>

**AGENDA HEADING:**

Approving and authorizing a form of loan and disbursement agreement by and between the City of Des Moines, Iowa and the Iowa Finance Authority (IFA), and authorizing and providing for the issuance and securing the payment of \$6,093,000 and \$9,250,000 Sewer Revenue Capital Loan Notes, Series 2018D and 2018E, and \$6,093,000 and \$9,250,000 Stormwater Management Utility Revenue Capital Loan Notes, Series 2018F and 2018G, of the City of Des Moines, Iowa, under the provisions of the City Code of Iowa, and providing for a method of payment of said notes, and approving the form of tax exemption certificate.

**SYNOPSIS:**

Recommend approval and authorizing the issuance of capital loan notes, Sewer Revenue Capital Loan Notes, Series 2018D (\$6,093,000) and 2018E (\$9,250,000), and Stormwater Management Utility Revenue Capital Loan Notes, Series, 2018F (\$6,093,000) and 2018G (\$9,250,000), for the construction of Lower Oak Park and Highland Park Sewer Separation project (\$12,186,000) and Near Westside Sewer Separation project (\$18,500,000).

**FISCAL IMPACT:**

Amount: \$30,686,000 (\$12,186,000 for Lower Oak Park and Highland Park Sewer Separation project and \$18,500,000 for Near Westside Sewer Separation project)

Funding Source: 2018-19 CIP, Page Sanitary Sewer Improvements – 5, Lower Oak Park and Highland Park Sewer Separation, SS133, Page Sanitary Sewer Improvements – 7, Near West Side Sewer Separation, SS132; Debt Service: 2018-2019 Operating Budget, Sanitary Sewer Sinking Fund, Debt Service – E110, Page 218 and Storm Water Utility Operations Fund, Debt Service – E301, Page 223.

**ADDITIONAL INFORMATION:**

- City Council has held the public hearings on June 11, 2018 regarding amount not to exceed \$71,700,000 bond issuance to fund the costs of acquisition, construction, reconstruction, extending, remodeling, improving, repairing and equipping all or part of the Storm Water Management Utility. This is only part of the amount being issued under the public hearing. This is the additional amounts issued through the State Revolving Fund (SRF) in conjunction with the Sanitation Revenue Capital Loan Notes (amounts not to exceed \$23,500,000) for sewer separation projects.

**PREVIOUS COUNCIL ACTION(S):**

Date: September 10, 2018

Roll Call Number: [18-1520](#)

Action: [Construction](#) loan applications for Lower Oak Park and Highland Park Sewer Separation project and Near Westside Sewer Separation project. ([Council Communication No. 18-465](#)) Moved by Gatto to adopt. Motion Carried 7-0.

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

**ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE**

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