


COUNCIL COMMUNICATION

	Number:	25-319	Meeting:	August 18, 2025
	Agenda Item:	44-51	Roll Call:	25-1154
	Submitted by:	Nickolas Schaul, Finance Director		

AGENDA HEADING:

Hold public hearing on proposed issuance of Series 2025A Bonds and Taxable Series 2025B for essential corporate (ECP), urban renewal (UR), general corporate (GCP) purposes for the fiscal year (FY) 2026 Capital Improvement budget and adopting additional action on the authorization and issuance of said bonds.

SYNOPSIS:

Hold public hearings and direct notices regarding the issuance of Not to Exceed (NTE) \$71.82M for the Series 2025A and \$6.17M for the Series 2025B Taxable for the approved Capital Improvement Plan.

The bonds or capital loan notes are to be used to fund the Capital Improvement Plan approved by Council on April 7, 2025.

FISCAL IMPACT:

Amount: Anticipated total issuance is \$71,820,000 for the Series 2025A and \$6,170,000 for the Series 2025B Taxable Issuance.

Funding Source: FY 2025 - FY 2029 Capital Improvement Plan

ADDITIONAL INFORMATION:

ECP – NTE \$38M GO Bonds or Capital Loan Notes

The 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 department; acquisition and improvement of real estate for cemeteries, and the construction, reconstruction, and repair of cemetery facilities; 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, construction, reconstruction, improvement, repair, and equipping of waterworks, water mains, and extensions, and real and personal property, useful for providing potable water to residents of a city; 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; and the establishment and funding of programs to provide for or assist in providing for the acquisition, restoration or demolition of housing, as part of a municipal housing project.

Project	Description	Bond Proceeds
FR013	Fire Equipment Acquisition	2,600,000
PK034	Sprayground Improvements	65,000
PK137	Park Improvements	1,055,000
PK138	Cemetery Infrastructure and Improvements	165,000
PK140	Gray's Lake Park Improvements	685,000
PK143	Park Building Improvements	190,000
PK162	Principal Riverwalk	100,000
PK176	Sports Complexes	1,050,000
PK175	Park Infrastructure	1,060,000
PK185	Park Playground Improvements	135,000
ST003	Public Works - Asphalt Road Improvements	750,000
ST013	Roadway Rehabilitation - Residential	1,500,000
ST065	PCC Pavement Replacement Program	225,000
ST102	Public Works - Concrete Street and Curb Rehab	1,400,000
ST139	Railroad Crossing Surface Repairs & Signal Improv.	100,000
ST212	McKinley Ave. Improvements	3,500,000
ST269	Active Transportation	1,000,000
ST278	Beaverdale to Downtown	400,000
ST287	Midblock Pedestrian Signal Upgrades	500,000
ST289	Douglas - Merle Hay to MLK	3,000,000
ST293	E. Army Post Road SE 14th to SE 36th Corridor	2,250,000
ST303	E. Army Post Road & SE 36th	1,500,000
ST322	SW 9th - DART Way to McKinley	500,000
ST323	Easton BLVD - Fourmile to E. 56th	250,000
ST325	Lead Water Services	150,000
ST800	LOSST Street Improvements	2,000,000
SW081	Sidewalks - School and Priority Routes	2,000,000
SW084	Sidewalk Replacement	700,000
TR031	Traffic Studies	100,000
TR032	Traffic Calming Improvements	150,000
TR091	Traffic Signals - Replacement	1,100,000
TR097	Traffic System Operation Improvements	1,500,000
TR100	LED Street Lighting Upgrades	150,000
TR102	Traffic & Pedestrian Signals - New	250,000
MS014	Vacant Residential Property Redevelopment	100,000
MS003	Neighborhood Development Corporation	1,000,000
MS004	Neighborhood Finance Corporation	1,000,000
LT201	Blitz on Blight	3,000,000

FR013	Fire Equipment Acquisition	2,600,000
PK034	Sprayground Improvements	65,000
PK137	Park Improvements	1,055,000
PK138	Cemetery Infrastructure and Improvements	165,000
PK140	Gray's Lake Park Improvements	685,000

ECP Urban Renewal NTE \$33M GO Bonds or Capital Loan Notes

For 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 Urban Renewal Area, and SE Agribusiness Urban Renewal Area, as amended, including the Central Iowa Water Trails, Downtown Restroom project, Principal Park improvements, and various public improvement projects involving street, streetscape, bridge, sidewalk, skywalk, pedestrian signage, utility and park and recreation improvements, with related site improvements.

Project	Description	Bond Proceeds
MS025	ICON Contributions (Water Trails)	1,750,000
BLx06	Downtown Restrooms	250,000
BR059	Walnut St. Bridge over the Des Moines River	4,000,000
BR063	Fleur Drive Bridge over Raccoon River	500,000
BR065	SW 9th Street Bridge over Raccoon River	500,000
ST003	Public Works - Asphalt Road Improvements	375,000
ST256	Southeast Connector	6,000,000
ST269	Active Transportation	500,000
ST276	Ingersoll Streetscape	5,600,000
ST277	Roadway Reconstruction - Second Ave.	1,000,000
ST282	Market District Infrastructure Improvements	7,000,000
ST295	SW 16th Street and MLK Traffic Improvements	1,000,000

GCP-1 – NTE \$1.335M GO Bonds or Capital Loan Notes

To pay the costs of various HVAC, electrical, and plumbing improvements at city facilities; improvements at the police building; acquisition, construction, reconstruction, enlargement, improvement, and equipping of city facilities, including Armory, City Hall, Municipal Service Centers.

Project	Description	Bond Proceeds
BL062	Police Building Improvements	75,000
BL074	HVAC, Electrical, and Plumbing Improvements	500,000
BL085	Municipal Building Improvements	700,000

GCP-2 – NTE \$1.335M GO Bonds or Capital Loan Notes

To pay the 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; city tree removal and replacement; public art and recreational grounds.

Project	Description	Bond Proceeds
MS001	Enhanced Information and Communication System	1,000,000
MS007	City Tree Replacement Fund (CTRF)	100,000
MS010	Public Art	200,000

GCP-3 – NTE \$1.335M GO Bonds or Capital Loan Notes

To pay the costs of acquisition, construction, reconstruction, enlargement, improvement, and equipping of recreation grounds, buildings, and centers, including repair and replacement and maintenance of city swimming pools; acquisition, construction, reconstruction, enlargement, improvement, and equipping of city facilities, including improvements at library facilities.

Project	Description	Bond Proceeds
LB055	Miscellaneous Building Improvements	665,000
PK153	Swimming Pools and Aquatic Infrastructure	475,000

GCP-4 – NTE \$0.75M GO Bonds or Capital Loan Notes

To pay the costs of acquisition, construction, reconstruction, enlargement, improvement, and equipping of new city parks (Allen Park and East 9th Basin Park); acquisition of zamboni.

Project	Description	Bond Proceeds
PK137	Park Improvements	500,000
PK198	Allen Park Improvements	200,000

GCP-5 – NTE \$0.9M GO Bonds or Capital Loan Notes

To pay the costs of equipping city facilities including improvements to the library's existing collections and replacements of books, audio materials, videos and electronic media.

Project	Description	Bond Proceeds
LB046	Collection Additions and Replacement	870,000

GCP-6 – NTE \$1.335M GO Bonds or Capital Loan Notes

To pay the costs of acquisition, construction, reconstruction, enlargement, improvement, and equipping of city recreational grounds, including the multi-use trail network.

Project	Description	Bond Proceeds
PK045	Multi-Use Trails	1,285,000

PREVIOUS COUNCIL ACTION(S):

Date: August 4, 2025

Roll Call Number: [25-1049](#), [25-1050](#), [25-1051](#), [25-1052](#), [25-1053](#), [25-1054](#), [25-1055](#), [25-1056](#)

Action: [On](#) the issuance of not to exceed \$38,000,000 General Obligation Bonds or Capital Loan Notes for essential corporate purposes, (8-18-25). Moved by Gatto to adopt. Second by Voss. Motion Carried 7-0.

Action: [On](#) the issuance of not to exceed \$33,000,000 General Obligation Urban Renewal Bonds or Capital Loan Notes for essential corporate urban renewal purposes, (8-18-25). Moved by Gatto to adopt. Second by Voss. Motion Carried 7-0.

Action: On the issuance of General Obligation Bonds or Capital Loan Notes for the following:

(A) [On](#) the issuance of not to exceed \$1,335,000 General Obligation Bonds or Capital Loan Notes for general corporate purposes, GCP-1, (8-18-25). Moved by Gatto to adopt. Second by Voss. Motion Carried 7-0.

(B) [On](#) the issuance of not to exceed \$1,335,000 General Obligation Bonds or Capital Loan Notes for general corporate purposes, GCP-2, (8-18-25). Moved by Gatto to adopt. Second by Voss. Motion Carried 7-0.

(C) [On](#) the issuance of not to exceed \$1,335,000 General Obligation Bonds or Capital Loan Notes for general corporate purposes, GCP-3, (8-18-25). Moved by Gatto to adopt. Second by Voss. Motion Carried 7-0.

(D) [On](#) the issuance of not to exceed \$750,000 General Obligation Bonds or Capital Loan Notes for general corporate purposes, GCP-4, (8-18-25). Moved by Gatto to adopt. Second by Voss. Motion Carried 7-0.

(E) [On](#) the issuance of not to exceed \$900,000 General Obligation Bonds or Capital Loan Notes for general corporate purposes, GCP-5, (8-18-25). Moved by Gatto to adopt. Second by Voss. Motion Carried 7-0.

(F) [On](#) the issuance of not to exceed \$1,335,000 General Obligation Bonds or Capital Loan Notes for general corporate purposes, GCP-6, (8-18-25). Moved by Gatto to adopt. Second by Voss. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

September 29 Council Meeting: Directing the advertisement for sale, approving electronic bidding, and approving an official statement.

October 8 Special Council Meeting: Receipt of bids for Series 2025A and Taxable Series 2025B Bonds or Capital Loan Notes and adopting resolution directing sale.

October 20 Council Meeting: Adopt resolutions authorizing issuance of Series 2025A and Taxable Series 2025B Bonds or Capital Loan Notes and approval of continuing disclosure certificates and tax exemption certificates.

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 Hall, 400 Robert D Ray Drive. 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.