

Date June 9, 2014

RESOLUTION DIRECTING THE ADVERTISEMENT FOR SALE OF \$27,495,000 GENERAL OBLIGATION BONDS, SERIES 2014C, AND \$2,250,000 TAXABLE GENERAL OBLIGATION URBAN RENEWAL BONDS, SERIES 2014D, AND APPROVING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND THE USE OF ELECTRONIC BIDDING PROCEDURES IN CONNECTION WITH THE SALE OF THE BONDS

WHEREAS, it is deemed necessary and advisable that the City of Des Moines, Iowa, should authorize and issue its General Obligation Bonds to the amount of not to exceed \$19,655,000, as authorized by Section 384.25 of the City Code of Iowa, for the purpose of providing funds to pay costs of certain projects included within the 2014-2015 Capital Improvements Program budget of the City, including the acquisition of equipment for the Fire Department; the construction, reconstruction, improvement and repair of bridges; the acquisition and demolition of dilapidated and dangerous buildings and the abatement of nuisances, including underground storage tank remediations and compliance activities; the funding of programs to provide for or assist in the acquisition or restoration of housing, including affordable housing improvements, and commercial redevelopment in targeted neighborhoods; the replacement of trees, including an emerald ash borer response plan, and the rehabilitation and improvement of City parks, including the replacement and the construction, acquisition and improvement of recreational facilities, equipment, recreation trails, buildings, and other park improvements, public space amenities or attractions located in City parks; the construction and repair of cemetery facilities and improvements; the construction, reconstruction and repair of sidewalks; the construction, reconstruction and repair of streets, curbing, and related street, storm sewer and streetscape improvements and the acquisition of public rights of way for the same, including street widening, paving and intersection improvements; the acquisition, installation and repair of traffic control devices and traffic signals and signs; and

WHEREAS, pursuant to notice published as required by Section 384.25 of the City Code of Iowa, a public meeting and hearing was held on March 10, 2014 upon the proposal to institute proceedings for the issuance of the above described Bonds, and all objections, if any, to such action made by any resident or property owner of said City

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were received and considered; and it is the decision of this governing body that additional action be taken for the issuance of said Bonds, and that such action is considered to be in the best interests of said City and the residents thereof; and

WHEREAS, it is also deemed necessary and advisable that the City of Des Moines, Iowa, should authorize and issue its General Obligation Bonds to the amount of not to exceed \$50,000, as authorized by Section 384.25 of the City Code of Iowa, for the purpose of providing funds to pay costs of vacant and blighted property redevelopment; and

WHEREAS, pursuant to notice published as required by Section 384.25 of the City Code of Iowa, a public meeting and hearing was held on May 19, 2014 upon the proposal to institute proceedings for the issuance of the above described Bonds, and all objections, if any, to such action made by any resident or property owner of said City were received and considered; and it is the decision of this governing body that additional action be taken for the issuance of said Bonds, and that such action is considered to be in the best interests of said City and the residents thereof; and

WHEREAS, it is also deemed necessary and advisable that the City of Des Moines, Iowa, should authorize and issue its General Obligation Bonds to the amount of not to exceed \$3,000,000, as authorized by Section 403.12 of the City Code of Iowa, for the purpose of providing funds to pay costs of aiding in the planning, undertaking and carrying out of urban renewal project activities under the authority of Chapter 403 of the Code of Iowa and the Urban Renewal Plan for the Metro Center Urban Renewal Project Area, including City parking facility rehabilitation and repairs, and street and skywalk improvements; and

WHEREAS, pursuant to notice published as required by Section 384.24(3)(q) of the City Code of Iowa, a public meeting and hearing was held on May 19, 2014 upon the proposal to institute proceedings for the issuance of the above described Bonds, and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa; and it is the decision of this governing body that additional action be taken for the issuance of said Bonds, and that such action is considered to be in the best interests of said City and the residents thereof; and

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WHEREAS, it is also deemed necessary and advisable that the City of Des Moines, Iowa, should authorize and issue its General Obligation Bonds to the amount of not to exceed \$720,000, as authorized by Section 384.26(5) of the City Code of Iowa, for the purpose of providing funds to pay costs of the equipping and improving of City library facilities, including window replacements, miscellaneous building improvements, HVAC replacements and security camera system improvements; and

WHEREAS, pursuant to notice published as required by Section 384.26(5) of the City Code of Iowa, a public meeting and hearing was held on March 10, 2014 upon the proposal to institute proceedings for the issuance of the above described Bonds, and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26 of the Code; and it is the decision of this governing body that additional action be taken for the issuance of said Bonds, and that such action is considered to be in the best interests of said City and the residents thereof; and

WHEREAS, it is also deemed necessary and advisable that the City of Des Moines, Iowa, should authorize and issue its General Obligation Bonds to the amount of not to exceed \$950,000, as authorized by Section 384.26(5) of the City Code of Iowa, for the purpose of providing funds to pay costs of the improvement, repair and remodeling of City buildings and facilities, including HVAC, electrical and plumbing improvements, Public Works Building improvements and Fire Building improvements; and

WHEREAS, pursuant to notice published as required by Section 384.26(5) of the City Code of Iowa, a public meeting and hearing was held on March 10, 2014 upon the proposal to institute proceedings for the issuance of the above described Bonds, and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26 of the Code; and it is the decision of this governing body that additional action be taken for the issuance of said Bonds, and that such action is considered to be in the best interests of said City and the residents thereof; and

WHEREAS, it is also deemed necessary and advisable that the City of Des Moines, Iowa, should authorize and issue its General Obligation Bonds to the amount of not to exceed \$985,000, as authorized by Section 384.26(5) of the City Code of Iowa, for the purpose of providing funds to pay costs of the improvement, repair and remodeling of municipal buildings, including Police Facility improvements, municipal building re-roofing and community center improvements; and

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WHEREAS, pursuant to notice published as required by Section 384.26(5) of the City Code of Iowa, a public meeting and hearing was held on March 10, 2014 upon the proposal to institute proceedings for the issuance of the above described Bonds, and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26 of the Code; and it is the decision of this governing body that additional action be taken for the issuance of said Bonds, and that such action is considered to be in the best interests of said City and the residents thereof; and

WHEREAS, it is also deemed necessary and advisable that the City of Des Moines, Iowa, should authorize and issue its General Obligation Bonds to the amount of not to exceed \$1,000,000, as authorized by Section 384.26(5) of the City Code of Iowa, for the purpose of providing funds to pay costs of the improvement, repair and remodeling of City buildings and facilities, including ADA modifications and other municipal building improvements; and

WHEREAS, pursuant to notice published as required by Section 384.26(5) of the City Code of Iowa, a public meeting and hearing was held on March 10, 2014 upon the proposal to institute proceedings for the issuance of the above described Bonds, and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26 of the Code; and it is the decision of this governing body that additional action be taken for the issuance of said Bonds, and that such action is considered to be in the best interests of said City and the residents thereof; and

WHEREAS, it is also deemed necessary and advisable that the City of Des Moines, Iowa, should authorize and issue its General Obligation Bonds to the amount of not to exceed \$830,000, as authorized by Section 384.26(5) of the City Code of Iowa, for the purpose of providing funds to pay costs of the acquisition, improvement and continued extension and enhancement of the City's enterprise communications and data management systems, including voice systems, data and communications infrastructure, enterprise software applications and data management systems; and

WHEREAS, pursuant to notice published as required by Section 384.26(5) of the City Code of Iowa, a public meeting and hearing was held on March 10, 2014 upon the proposal to institute proceedings for the issuance of the above described Bonds, and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26 of the Code; and it is the decision of this

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governing body that additional action be taken for the issuance of said Bonds, and that such action is considered to be in the best interests of said City and the residents thereof; and

WHEREAS, it is also deemed necessary and advisable that the City of Des Moines, Iowa, should authorize and issue its General Obligation Bonds to the amount of not to exceed \$995,000, as authorized by Section 384.26(5) of the City Code of Iowa, for the purpose of providing funds to pay costs of the construction, repair and improvement of sports complexes, swimming pool and aquatic center improvements and wading pool improvements; and

WHEREAS, pursuant to notice published as required by Section 384.26(5) of the City Code of Iowa, a public meeting and hearing was held on March 10, 2014 upon the proposal to institute proceedings for the issuance of the above described Bonds, and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26 of the Code; and it is the decision of this governing body that additional action be taken for the issuance of said Bonds, and that such action is considered to be in the best interests of said City and the residents thereof; and

WHEREAS, it is also deemed necessary and advisable that the City of Des Moines, Iowa, should authorize and issue its General Obligation Bonds to the amount of not to exceed \$1,000,000, as authorized by Section 384.26(5) of the City Code of Iowa, for the purpose of providing funds to pay costs of the improvement and repair of City buildings, including the Police Station step replacement project; and

WHEREAS, pursuant to notice published as required by Section 384.26(5) of the City Code of Iowa, a public meeting and hearing was held on March 10, 2014 upon the proposal to institute proceedings for the issuance of the above described Bonds, and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26 of the Code; and it is the decision of this governing body that additional action be taken for the issuance of said Bonds, and that such action is considered to be in the best interests of said City and the residents thereof; and

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WHEREAS, it is also deemed necessary and advisable that the City of Des Moines, Iowa, should authorize and issue its General Obligation Bonds to the amount of not to exceed \$870,000, as authorized by Section 384.26(5) of the City Code of Iowa, for the purpose of providing funds to pay costs of the equipping and improving of City library facilities, including library collection additions and replacements, and the funding of comprehensive P & Z code updates; and

WHEREAS, pursuant to notice published as required by Section 384.26(5) of the City Code of Iowa, a public meeting and hearing was held on March 10, 2014 upon the proposal to institute proceedings for the issuance of the above described Bonds, and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26 of the Code; and it is the decision of this governing body that additional action be taken for the issuance of said Bonds, and that such action is considered to be in the best interests of said City and the residents thereof; and

WHEREAS, pursuant to Section 384.28 of the City Code of Iowa, it is deemed appropriate that the General Obligation Bonds being issued for the purposes hereinabove described be combined for purposes of issuance and sale as two series of bonds (together, the "Bonds") in the aggregate principal amounts as hereinafter set forth; and

WHEREAS, a preliminary form of Official Statement has been prepared for the purpose of offering the Bonds for sale to the public; and

WHEREAS, it is appropriate that the form of the preliminary Official Statement be approved and deemed final and, upon completion of the same, that the preliminary Official Statement be used in connection with the offering of the Bonds for sale to the public; and

WHEREAS, the Council has received information from its Financial Consultant 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.

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NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DES MOINES, IOWA:

Section 1. That the receipt of electronic bids through the PARITY[®] competitive bidding system is 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 of the Bonds at public sale.

Section 2. 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 Finance Director/Treasurer, upon the advice of bond counsel and the City's financial consultant, shall determine to be appropriate, and is authorized to be distributed in connection with the offering of the Bonds for sale.

Section 3. That the Clerk be and is hereby directed to publish a notice of sale of said Bonds at least once, 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. Said notice shall be given pursuant to Chapter 75 of the Code of Iowa, and shall state that this Council, on the 25th day of June, 2014, will hold a meeting to receive and act upon bids for said Bonds, said notice to be in substantially the following form:.



Date June 9, 2014

NOTICE OF BOND SALE

Time and Place of Sealed Bids: Sealed bids for the sale of Bonds of the City of Des Moines, Iowa, will be received at the office of the Finance Director/Treasurer, City Hall, 400 Robert D. Ray Drive, in the City of Des Moines, Iowa (the "Issuer") at 10:00 o'clock A.M., on the 25th day of June, 2014. The bids will then be publicly opened and referred for action to the meeting of the City Council as stated below.

Manner of Bidding: Open bids will not be received. Bids will be received in any of the following methods:

- Sealed Bidding: Sealed bids may be submitted and will be received at the office of the Finance Director/Treasurer, City Hall, 400 Robert D. Ray Drive, Des Moines, Iowa.
- Electronic Internet Bidding: Electronic internet bids will be received at the office of the Finance Director/Treasurer, Des Moines, Iowa. The bids must be submitted through the PARITY[®] competitive bidding system.

Consideration of Bids: After the time for receipt of bids has passed, the close of sealed bids will be announced. Sealed bids will then be publicly opened and announced. Finally, electronic internet bids will be accessed and announced.

Sale and Award: The sale and award of the Bonds will be held at the Council Chambers, City Hall, 400 Robert D. Ray Drive, Des Moines, Iowa, at a meeting of the City Council on the above date at 4:30 o'clock P.M.

The Bonds: The Bonds to be offered are the following:

GENERAL OBLIGATION BONDS, SERIES 2014C, in the amount of \$27,495,000*, to be dated the date of delivery.

TAXABLE GENERAL OBLIGATION URBAN RENEWAL BONDS, SERIES 2014D, in the amount of \$2,250,000*, to be dated the date of delivery.

* Subject to principal adjustment pursuant to the Official Terms of Offering.

(each of such series being referred to herein as the "Bonds").

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Official Statement: The Issuer has issued an Official Statement of information pertaining to the Bonds to be offered, including a statement of the Terms of Offering and an Official Bid Form, which is incorporated by reference as a part of this notice. The Official Statement may be obtained by request addressed to the Finance Director/Treasurer, City Hall, 400 Robert D. Ray Drive, Des Moines, Iowa 50309 (telephone: 515/283-4523) or the financial consultant to the City, Public Financial Management, Inc., 801 Grand Avenue, Suite 3300, Des Moines, Iowa 50309 (telephone: 515/243-2600).

Terms of Offering: All bids shall be in conformity with and the sale shall be in accord with the Terms of Offering as set forth in the Official Statement.

Legal Opinion: Said Bonds will be sold subject to the opinion of Ahlers & Cooney, P.C., Attorneys of Des Moines, Iowa, as to the legality and their opinion will be furnished together with the printed Bonds without cost to the purchaser and all bids will be so conditioned. Except to the extent necessary to issue their opinion as to the legality of the Bonds, the attorneys will not examine or review or express any opinion with respect to the accuracy or completeness of documents, materials or statements made or furnished in connection with the sale, issuance or marketing of the Bonds. The opinion will be printed on the back of the Bonds.

Rights Reserved: The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public.

By order of the City Council of the City of Des Moines, Iowa.

City Clerk of the City of Des Moines, Iowa

Published in The Des Moines Register on _____, 2014.

(End of Notice)

★ **Roll Call Number**

Agenda Item Number

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Date June 9, 2014

Moved by: _____ to adopt.

FORM APPROVED:

(Council Communication No. 14-275)

Deputy City Attorney

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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRAY				
HENSLEY				
MAHAFFEY				
GATTO				
MOORE				
TOTAL				
MOTION CARRIED			APPROVED	
_____ Mayor				

CERTIFICATE

I, DIANE RAUH, 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.