



Date June 25, 2018

RESOLUTION DIRECTING THE ADVERTISEMENT FOR SALE OF \$45,750,000 (DOLLAR AMOUNT SUBJECT TO CHANGE) GENERAL OBLIGATION BONDS, SERIES 2018B, AND APPROVING ELECTRONIC BIDDING PROCEDURES AND OFFICIAL STATEMENT

WHEREAS, this Council has taken all actions necessary and has held hearings in compliance with the Code of Iowa, to authorize the issuance of a total of not to exceed \$47,390,000 General Obligation Bonds to pay the costs of projects for the following purposes:

a) the 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; the construction, reconstruction, and repairing of any street improvements; the acquisition, installation, and repair of traffic control devices; and the acquisition of real estate needed for any of the foregoing purposes;

b) the acquisition, construction, improvement, and installation of street lighting fixtures, connections, and facilities;

c) the construction, reconstruction, and repair of sidewalks and pedestrian underpasses and overpasses, and the acquisition of real estate needed for such purposes;

d) the acquisition, construction, reconstruction, extension, improvement, and equipping of works and facilities useful for the collection and disposal of surface waters and streams;

e) the acquisition, construction, reconstruction, enlargement, improvement, and repair of bridges, culverts, retaining walls, viaducts, underpasses, grade crossing separations, and approaches thereto;

f) the acquisition, construction, reconstruction, and improvement of all waterways, and real and personal property, useful for the protection or reclamation of property situated within the corporate limits of the city from floods or high waters, and for the protection of property in the city from the effects of flood waters, including the deepening, widening, alteration, change, diversion, or other improvement of watercourses, within or without the city limits, the construction of levees, embankments, structures, impounding reservoirs, or conduits, and the establishment, improvement, and widening of streets, avenues, boulevards, and alleys across and adjacent to such improvements, as well as the development and beautification of the banks and other areas adjacent to flood control improvements;



Date June 25, 2018

- g) the equipping of the fire, police, sanitation, street, and civil defense departments;
- h) the acquisition and improvement of real estate for cemeteries, and the construction, reconstruction, and repair of receiving vaults, mausoleums, and other cemetery facilities;
- i) the 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;
- j) the 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;
- k) the acquisition, restoration, or demolition of abandoned, dilapidated, or dangerous buildings, structures or properties or the abatement of a nuisance;
- l) the establishment or 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;
- m) the acquisition of peace officer communication equipment and other emergency services communication equipment and systems;
- n) aiding in the planning, undertaking, and carrying out of urban renewal projects under the authority of chapter 403, including rehabilitation of the Court Avenue Bridge over the Des Moines River, replacement of the Locust Street Bridge over the Des Moines River, Principal Park stadium improvements, asphaltic paving restoration, downtown walkability improvements, Gray's Parkway improvements, streetscape improvements, skywalk improvements, and SE 7th Street reconstruction;
- o) acquisition, construction, reconstruction, enlargement, improvement, and equipping of community center and sports complex improvements;
- p) acquisition, construction, reconstruction, enlargement, improvement, and equipping the Armory building and other municipal, police and library building facilities;
- q) equipping City Hall, police, fire, garage, library and other city facilities with upgraded information technology network equipment and information technology phone equipment;



Date June 25, 2018

r) reconstruction, improvement, and equipping of City Hall, police, fire, garage, library, and other city facilities with HVAC, electrical and plumbing improvements, public works building improvements, municipal building re-roofing, energy conservation, fire building improvements and watershed park amenities;

s) acquisition, construction, reconstruction, enlargement, improvement, and equipping of sprayground improvements, and swimming pool and aquatic improvements;

t) acquisition and installation of permitting and licensing management software;

u) acquisition and installation of Information Technology improvements to serve city buildings and operations, including fiber optic improvements and help desk, enterprise, storage and wireless information technology projects;

v) acquisition of new and replacement media for city libraries; and

w) reconstruction, enlargement, improvement, and equipping of the northeast fire station.

WHEREAS, pursuant to Section 384.28 of the Code of Iowa, it is hereby found and determined that the various general obligation bonds authorized as hereinabove described shall be combined for the purpose of issuance in a single issue of \$45,750,000 (dollar amount subject to change) General Obligation Bonds as hereinafter set forth; and

WHEREAS, in conjunction with its Municipal Advisor, PFM Financial Advisors LLC, the City has caused a Preliminary Official Statement to be prepared outlining the details of the proposed sale of the Bonds; and

WHEREAS, the Council has received information from its Municipal Advisor 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.



Date June 25, 2018

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

Section 1. That the receipt of electronic bids through the Parity Competitive Bidding System described in the Notice of Sale and Official are 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 at public sale.

Section 2. That General Obligation Bonds, Series 2018B, of City of Des Moines, State of Iowa, in the amount of \$45,750,000 (dollar amount subject to change), to be issued as referred to in the preamble of this Resolution, to be dated August 1, 2018, be offered for sale pursuant to the published advertisement.

Section 3. 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 Mayor and City Clerk, upon the advice of bond counsel and the City's Municipal Advisor, shall determine to be appropriate, and is authorized to be distributed in connection with the offering of the Bonds for sale.

Section 4. That the Clerk is hereby directed to publish notice of sale of the Bonds at least once, the last one of which shall be 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. The notice is given pursuant to Chapter 75 of the Code of Iowa, and shall state that this Council, on the 11th day of July, 2018, at 4:00 o'clock P.M., will hold a meeting to receive and act upon bids for said Bonds, which bids were previously received and opened by City Officials at 10:00 o'clock A.M. on said date. The notice shall be in substantially the following form:



Date June 25, 2018

(To be published on or before July 6, 2018)

NOTICE OF BOND SALE

Time and Place of Sealed Bids: Bids for the sale of the Bonds of the City of Des Moines, State of Iowa, hereafter described, must be received at the office of the Finance Director, 400 Robert D. Ray Drive, Des Moines, Iowa 50309 (the "Issuer") before 10:00 o'clock A.M., on the 11th day of July, 2018. The bids will then be publicly opened and referred for action to the meeting of the City Council in conformity with the TERMS OF OFFERING.

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

GENERAL OBLIGATION BONDS, SERIES 2018B, in the amount of \$45,750,000*, to be dated August 1, 2018 (the "Bonds")

*Subject to principal adjustment pursuant to official Terms of Offering.

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, 400 Robert D. Ray Drive, Des Moines, Iowa 50309.
- Electronic Internet Bidding: Electronic internet bids will be received at the office of the Finance Director/Treasurer at 400 Robert D. Ray Drive, Des Moines, Iowa 50309 and/or the City's Municipal Advisor, PFM Financial Advisors LLC, 801 Grand Avenue, Suite 3300, Des Moines, Iowa, 50309. 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, Des Moines, Iowa at a meeting of the City Council on the above date at 4:00 o'clock P.M.

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



Roll Call Number

Agenda Item Number

33

Date June 25, 2018

Form, which is incorporated by reference as a part of this notice. The Official Statement may be obtained by request addressed to the City Clerk, 400 Robert D. Ray Drive, Des Moines, Iowa 50309; Telephone: 515-283-4500 or the Issuer's Municipal Advisor, PFM Financial Advisors LLC, 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 accordance with the Terms of Offering as set forth in the Official Statement.

Legal Opinion: The 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.

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, State of Iowa.

City Clerk, City of Des Moines, State of Iowa

Published in the Des Moines Register on June 29, 2018.



Roll Call Number

Agenda Item Number

33

Date June 25, 2018

(Council Communication No. 18- 311)

MOVED by _____ to adopt.

FORM APPROVED:

Lawrence McDowell
Deputy City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GATTO, GRAY, WESTERGAARD, BOESEN, MANDELBAUM, and 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.

City Clerk
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