



Roll Call Number

Agenda Item Number

34

Date September 10, 2018

APPROVING APPLICATIONS FOR IOWA FINANCE AUTHORITY STATE REVOLVING FUND CONSTRUCTION LOANS FOR THE LOWER OAK PARK AND HIGHLAND PARK SEWER SEPARATION PROJECT AND THE NEAR WEST SIDE SEWER SEPARATION PROJECT

WHEREAS, by Roll Call Nos. 18-1031 and 18-1032 of June 11, 2018, the City Council held a hearing on the issuance of Sewer Revenue Capital Loan Notes and instituted proceedings to take additional action for the authorization of a Loan and Disbursement Agreement and the issuance of not to exceed \$23,500,000 Sewer Revenue Capital Loan Notes; and

WHEREAS, by Roll Call Nos. 18-1033 and 18-1034 of June 11, 2018, the City Council held a public hearing on the proposed issuance of Stormwater Management Utility Revenue Capital Loan Notes and instituted proceedings to take additional action for the issuance of not to exceed \$71,700,000 Stormwater Management Utility Revenue Capital Loan Notes; and

WHEREAS, City staff has prepared a construction loan application to the Iowa Finance Authority for a State Revolving Fund loan for the Lower Oak Park and Highland Park Sewer Separation Project in the amount of \$12,186,000; and

WHEREAS, City staff has prepared a construction loan application to the Iowa Finance Authority for a State Revolving Fund loan for the Near West Side Sewer Separation Project in the amount of \$18,500,000.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, that the State Revolving Fund construction loan application for the Lower Oak Park and Highland Park Sewer Separation Project and the State Revolving Fund construction loan application for the Near West Side Sewer Separation Project are hereby approved and the City Manager is hereby authorized and directed to sign the construction loan applications on behalf of the City and timely submit the applications with all supporting documentation to the Iowa Finance Authority.

FORM APPROVED

Moved by \_\_\_\_\_ to adopt.

Lawrence R. McDowell Deputy City Attorney

G:\APPDATA\LEGAL\LAWYERS\LRMRC\Iowa Finance Authority Loans - Lower Oak Park and Highland Park.docx

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

MOTION CARRIED APPROVED

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.

Mayor

City Clerk