

Date May 20, 2019

RESOLUTION DIRECTING THE ADVERTISEMENT FOR SALE OF  
\$88,365,000 (DOLLAR AMOUNT SUBJECT TO CHANGE) GENERAL  
OBLIGATION BONDS, SERIES 2019A, 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 \$100,085,000 General Obligation Bonds to pay the costs of projects for the following purposes:

- a. the opening, widening, extending, repairing, grading, and draining of the right-of-way of streets, alleys, public grounds, and market places, and the removal and replacement of dead or diseased trees thereon; 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, treatment, and disposal of sewage and industrial waste in a sanitary manner, and 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 waterways, and real and personal property, useful for the protection or reclamation of property situated within the corporate limits of cities from floods or high waters, the development and beautification of the banks and other areas adjacent to flood control improvements;
- g. the equipping of fire, police, sanitation, street, and civil defense departments and the acquiring, developing, and improving of a geographic computer data base system suitable for automated mapping and facilities management;



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- 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 acquisition of ambulances and ambulance equipment;
- j. 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;
- k. 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;
- l. the acquisition, restoration, or demolition of abandoned, dilapidated, or dangerous buildings, structures or properties or the abatement of a nuisance;
- m. 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;
- n. the acquisition of peace officer communication equipment and other emergency services communication equipment and systems; and
- o. the settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, whether or not such indebtedness was created for a purpose for which general obligation bonds might have been issued in the original instance;
- p. various municipal building repairs, improvements, and equipment, including the Fire Department facilities, the Public Works Building, various ADA compliance projects and various energy conservation projects;
- q. library collection additions and replacements;
- r. acquisition and installation of CISCO core network equipment;
- s. construction, repair and improvement of recreation grounds, trails, golf courses, watershed park amenities, sports complexes, swimming pools and aquatic centers, and wading pools;

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- t. acquisition and installation of HP network storage equipment;
- u. Library Building improvements;
- v. building repairs, improvements and equipment for the Armory and police facility and roofing replacements at various municipal buildings;
- w. various HVAC, plumbing, electrical and general improvements to municipal buildings;
- x. acquisition of peace officer communication equipment and other emergency services communication equipment and systems;
- y. aiding in the planning, undertaking, and carrying out of urban renewal projects under the authority of chapter 403, including the Locust Street Bridge over the Des Moines River, Walnut Street Bridge over the Des Moines River, Market District Study-Infrastructure Improvements, Principal Park Improvements, Arterial Pavement Restoration, Connect Downtown, Gray's Parkway, East Village Street Improvements, Public Works-Asphalt Road Improvements, Skywalk System, SE 7th Street Reconstruction and force main, Streetscape Improvements, Walnut Street Mall Renovation, Ingersoll Streetscape and Roadway Reconstruction-2nd Avenue projects;
- z. aiding in the planning, undertaking, and carrying out of urban renewal projects under the authority of chapter 403, including construction, furnishing and equipping of a new northeast fire station, together with related site improvements; and
- aa. of aiding in the planning, undertaking, and carrying out of urban renewal projects under the authority of chapter 403, including construction, furnishing and equipping of a new animal control facility, together with related site improvements.

WHEREAS, pursuant to Section 384.28 of the Code of Iowa, it is hereby found and determined that a portion of the various general obligation bonds authorized as hereinabove described shall be combined for the purpose of issuance in a single issue of \$88,365,000 (dollar amount subject to change) General Obligation Bonds, Series 2019A as hereinafter set forth; and

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



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WHEREAS, the Council has received information from its Municipal Advisor evaluating and recommending the procedure hereinafter described for electronic and 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.

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 Statement 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 2019A, of City of Des Moines, State of Iowa, in the amount of \$88,365,000 (dollar amount subject to change), to be issued as referred to in the preamble of this Resolution, to be dated July 10, 2019, 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 5th day of June, 2019, at 4:30



Roll Call Number

Agenda Item Number

34A

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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.

MOVED by \_\_\_\_\_ to adopt.

FORM APPROVED:

Lawrence McDowell
Deputy City Attorney

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

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.

MOTION CARRIED APPROVED

Mayor

City Clerk



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May 14, 2019

Via Hand Delivery

Robert L. Fagen  
Finance Director  
City of Des Moines  
400 Robert D. Ray Drive  
Des Moines, Iowa 50309

RE: City of Des Moines, Iowa  
- General Obligation Bonds, Series 2019A  
- Taxable General Obligation Bonds, Series 2019B

Dear Mr. Fagen:

With this letter, I am enclosing Roll Calls to cover the advertisement for sale of the above described Bonds and approving electronic bidding procedures for the sale. **A separate Roll Call has been prepared for each Series.** A combined Notice of Bond Sale is also enclosed.

The Roll Calls have been prepared on the assumption that consideration of the same will take place at the May 20, 2019, meeting of the Council. It is my understanding that bids will be received at 10:00 a.m. on June 5<sup>th</sup> and considered by the Council at a meeting to be held at 4:30 p.m. on that date.

Publication Requirement--Notice of Bond Sale.

The Notice of Bond Sale must be published at least one time in a newspaper published in the County where the Bonds are offered for sale. The Bond sale may be held at any time; but not less than four clear days nor more than twenty days following the date of the last publication. The enclosed certificate covering the publication of the notice should be returned promptly together with a copy of the published notice so we can proof the publication.

The Notice of Sale includes language to permit the use of electronic bidding. You should have PFM Financial Inc.'s recommendation that electronic bidding procedures be utilized for this Bond sale. Based upon this recommendation, the Iowa Code requires that the Council make a finding that the recommended procedure will provide reasonable security and maintain the integrity of the competitive bidding process and facilitate the delivery of bids by interested parties under the circumstances of the particular sale. The proceedings enclosed are prepared on the basis that the Council will agree with the recommendation and make the necessary findings.

The Roll Calls also approve the Official Statement and authorize its distribution with respect to the above-referenced issues.

PFM prepared a draft of the preliminary Official Statement for the City. You should give this to the Council, and have provided comments to PFM on behalf of the City for the final POS. If that has not been done prior to the meeting, then the Official Statement should not be approved and the Roll Calls will need to be modified.

You should be aware that the preparation of the Official Statement is subject to Federal Securities Law regulation, and should be certain that any facts and representations contained in the Official Statement are both accounts in all material respects and not omitting any information material to the City's financial conditions, to and including the date of the delivery of the above-referenced Notes.

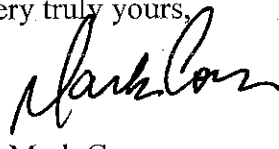
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In the near future, we will send proceedings for the receipt of bids and award of sale.

As always, we would appreciate having a certified copy of the enclosed Roll Calls returned to us following the Council's action for our transcript of the action taken.

If you have any questions concerning the enclosed proceedings, please don't hesitate to contact me.

Very truly yours,



R. Mark Cory  
FOR THE FIRM

RMC:csm

Enclosures

cc: Diane Rauh (w/original Roll Calls)  
Larry McDowell (via e-mail w/encl.)  
Nick Schaul (via e-mail w/encl.)  
Jon Burmeister (via e-mail w/encl.)  
Owen Gerard (via e-mail w/encl.)