



Date August 22, 2022

RESOLUTION APPROVING SENIOR BOND ISSUANCE CERTIFICATE OF DES MOINES METROPOLITAN WASTEWATER RECLAMATION AUTHORITY PARTICIPATING COMMUNITY

WHEREAS, the City of Des Moines is a participating member of the Des Moines Metropolitan Wastewater Reclamation Authority (WRA) and is in compliance with the provisions of the WRA Agreement; and

WHEREAS, the WRA has identified projects that are anticipated to be financed with anticipated borrowing in calendar years 2022, 2023 and 2024; and

WHEREAS, the approval of the attached Senior Bond Issuance Certificate for the anticipated additional senior bonds of the WRA in the amount of \$83,600,000 is required; and

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, that it hereby approves the attached Senior Bond Issuance Certificate of WRA Participating Community for the anticipated additional senior bonds of the WRA in the amount of \$83,600,000 and authorizes the Finance Director to execute and return the Certificate to the Des Moines Metropolitan Wastewater Reclamation Authority.

Moved by _____ to adopt.

APPROVED AS TO FORM:

Second by _____.


Kathleen Vanderpool
Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
GATTO				
MANDELBAUM				
SHEUMAKER				
VOSS				
WESTERGAARD				
TOTAL				
MOTION CARRIED			APPROVED	
_____ Mayor				

CERTIFICATE

I, LAURA BAUMGARTNER, 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

**SENIOR BOND ISSUANCE CERTIFICATE
OF WRA PARTICIPATING COMMUNITY**

Name of Participating Community: Des Moines

Anticipated Amount of Additional Senior Bonds: \$ 83,600,000

Estimated Date of Issuance: \$47,600,000 after August 1st in calendar 2022;
Remaining amounts will in calendar 2023 or 2024

This Senior Bond Issuance Certificate is being executed by the undersigned financial officer of the Participating Community indicated above (the "Participating Community") pursuant to Section 8.3 of Resolution No. 04-070 approved on October 28, 2004 (the "Master Resolution") by the Board of the Des Moines Metropolitan Wastewater Reclamation Authority ("WRA"), and supplementing Section 2 of Article XIII of the Second Amended and Restated Agreement for the WRA, filed with the Secretary of State on June 11, 2014 (the WRA Agreement). All capitalized terms used in this Certificate which are not otherwise defined herein shall have the meanings given to them in the Master Resolution.

Attached hereto are the following:

1. A draft resolution for your governing body,
2. WRA Certificate Projections, 2022 Certificates,
3. WRA Debt Service Allocation, August 2022: PFM's proposed allocation of Debt Service to the Participating Community for the Additional Senior Bonds (subject to change based on actual timing of issuance by WRA), receipt of which is acknowledged by execution of this Certificate.

The Participating Community hereby consents to and certifies, in connection with the anticipated issuance of the above-referenced Senior Bonds, that it is currently in compliance with the provisions of the WRA Agreement requiring the establishment of rates and charges or appropriation of other funds sufficient in amount as will produce at least 110% of the amount necessary to pay the Participating Community's share of the principal and interest coming due on all Outstanding Bonds and all outstanding Local Obligations during the fiscal year 2023, and acknowledges it has factored its estimated allocations from future WRA issuances of Additional Senior Bonds into rate and coverage planning to ensure maintenance of said coverage in future fiscal years.

Attach to this Certificate for return the following:

1. A copy of the resolution passed by your governing body approving the Senior Bond Issuance Certificate of WRA Participating Community,
2. Schedule of principal and interest requirements of all outstanding Local Obligations of the Participating Community,
3. Details of other funds appropriated to meet the coverage requirements.

Approved by the Governing Body of the Participating Community on the ___ day of _____, 2022.

Dated this ___ day of August 2022.

By: _____

Print Name: _____

Title: _____

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Call 323-8008 if you have any questions.

The information provided by PFM describes only WRA obligations; existing local obligations secured by sewer revenues must also be considered and included in your coverage certifications.

Please send electronic scanned copies of all documents to RJVaughan@DMgov.org and StoffelM@PFM.com by August 30th.

WRA Certificate Projections

2022 Certificates

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August Certificate for Additional Senior Bonds			
<u>PROJECT</u>	No Impact to Debt Service		<u>TOTAL</u>
	<u>SPONSORED</u>	<u>P&D</u>	
Anticipated in 2022			
Ingersoll Run - Segments 1 & 3	26,400,000	0	26,400,000
WRA Sewer Lining - Loan 2	11,000,000	0	11,000,000
ESI P27 Loan #1 (2016F)	0	1,800,000	1,800,000
So Tier West Interceptor Ph 10 S24	3,600,000	0	3,600,000
	41,000,000		42,800,000
Anticipated Planning Design Loans			
WRA Joint Trunk (East & West)	0	1,000,000	1,000,000
So Tier Interceptor P10 S4	0	300,000	300,000
East side Wet Weather	0	1,800,000	1,800,000
Aeration Improvements	0	400,000	400,000
So Tier P10 S6	0	300,000	300,000
Building 05 Rehabilitation	0	500,000	500,000
Disinfection	0	500,000	500,000
			4,800,000
Anticipated in 2023/24			
Clarifier Improvements - Ph 2	19,000,000	0	19,000,000
Bid Contingency	12,000,000	0	12,000,000
ESI P27 Loan #2 (2017A)	0	1,500,000	1,500,000
Clarifier Improvements - Ph 1 (2020B)	0	1,120,000	1,120,000
Ingersoll Run - Segments 1 & 3	0	2,380,000	2,380,000
	31,000,000		36,000,000
CERTIFICATE TOTAL	72,000,000	6,800,000	4,800,000

<u>PROJECT</u>	
Participating Community	
Altoona	2,950,452
Ankeny	7,669,620
Bondurant	833,796
Clive	2,319,372
Cumming	38,232
Des Moines	32,202,720
GPHOC	440,496
Grimes	1,965,204
Johnston	2,020,536
Norwalk	1,708,956
Pleasant Hill	1,330,380
Polk City	471,240
Polk County	759,924
USSD	5,250,060
Urb/Whets SD	1,235,988
Waukee	1,991,988
West Des Moines	8,811,036
New Par for August 2022	72,000,000