

Date April 24, 2023

**RESOLUTION DECLARING AN OFFICIAL INTENT UNDER TREASURY REGULATION 1.150-2 TO ISSUE DEBT TO REIMBURSE THE CITY FOR CERTAIN ORIGINAL EXPENDITURES PAID IN CONNECTION WITH SPECIFIED PROJECTS**

**WHEREAS**, the City anticipates making cash expenditures for one or more capital improvement projects, generally described in the attached Appendix A (each individually referred to as a "Project"); and,

**WHEREAS**, the City reasonably expects to issue debt to reimburse the costs of each Project; and,

**WHEREAS**, the Council believes it is consistent with the City's budgetary and financial circumstances to issue this declaration of official intent.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Des Moines, Iowa:

1. This Resolution shall be and constitutes a declaration of official intent under Treasury Regulation 1.150-2.
2. The City of Des Moines reasonably expects that capital expenditures will be made from time to time and in such amounts as Council determines to be necessary or desirable at the time of the expenditure for each Project that is generally described in Appendix A (the "Expenditures").
3. The total estimated cost of each Project, the maximum principal amount of the bonds, notes, or other indebtedness to be issued for each Project and the estimated dates of completion of each Project is reasonably expected to be as generally described in Appendix A.
4. The City of Des Moines reasonably expects that all or a portion of the Expenditures will be reimbursed with proceeds of bonds, notes, or other indebtedness to be issued or incurred by the City.
5. That the City reasonably expects to reimburse the cost for each Project within eighteen months after the later of:
  - (a) The date the original expenditure for the Project is paid; or
  - (b) The date the project is placed in service or abandoned, but in no event more than three years after the original expenditure for the Project is paid.



**Roll Call Number**

**Agenda Item Number**

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Date April 24, 2023

6. The City Clerk is directed to maintain this Resolution with Exhibit A for public inspection, subject to such revisions as may be necessary.

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

FORM APPROVED:

*/s/ Thomas G. Fisher Jr.*

Thomas G. Fisher Jr.

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

EXHIBIT A

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FY 2024 Bond Issuances			
Funding Source	Project	Project Description	FY 2024
General Obligation Bonds	BL062 C034PD	Police Building Improvements	75,000
	BL064 C034PK	Parks Conditioned Building Improvements	100,000
	BL074 C034PK	HVAC, Electrical, and Plumbing Improvements	925,000
	BL085 C034PK	Municipal Building Improvements	600,000
	BL095 C034PK	Police Academy Improvements	50,000
	BL110 C034PK	Energy Conservation	50,000
	BL129 C034PK	Armory Improvements	150,000
	BL130 C034PD	Animal Control Facility	1,000,000
	BL132 C034PK	Security Improvements	100,000
	BL134 C034PK	Greenhouse Relocation	375,000
	BL137 C034PK	Glendale Abbey	80,000
	BR058 C032EG	Guthrie Ave. Bridge over Union Pacific RR	1,000,000
	FR013 C041FD	Fire Equipment Acquisition	2,600,000
	LB046 C042LB	Collection Additions and Replacement	820,000
	LB055 C042LB	Miscellaneous Building Improvements	400,000
	MS001 C051IT	Enhanced Information and Communication System	1,000,000
	MS004 C051CM	Neighborhood Finance Corporation	1,000,000
	MS007 C051PW	City Tree Replacement Fund (CTRF)	100,000
	MS010 C051CM	Public Art	200,000
	MS012 C051PW	Emerald Ash Borer Response Plan	600,000
	MS014 C051CD	Vacant Residential Property Redevelopment	100,000
	MS025 C051CM	Central Iowa Water Trails Contributions	1,500,000
	MS02Y C051CM	Housing Study and PlanDSM Update	250,000
	PK045 C040PK	Multi-Use Trails	1,390,000
	PK137 C040PK	Park Improvements	1,165,000
	PK138 C040PK	Cemetery Infrastructure and Improvements	650,000
	PK140 C040PK	Gray's Lake Park Improvements	100,000
	PK153 C040PK	Swimming Pools and Aquatic Infrastructure	200,000
	PK162 C040PK	Principal Riverwalk	50,000
	PK167 C040PK	Urban Conservation Projects	660,000
	PK175 C040PK	Park Infrastructure	1,270,000
	PK180 C040PK	Watershed Park Amenities	100,000

General Obligation Bonds	PK185 C040PK	Park Playground Improvements	235,000
	PK189 C040PK	Birdland Park and Marina	700,000
	PK196 C040PK	Birdland Sports Complex Improvements	1,360,000
	ST003 C038PW	Public Works - Asphalt Road Improvements	750,000
	ST013 C038EG	Roadway Rehabilitation - Residential	1,500,000
	ST065 C038EG	PCC Pavement Replacement Program	225,000
	ST102 C038PW	Public Works - Concrete Street and Curb Rehab	1,400,000
	ST139 C038EG	Railroad Crossing Surface Repairs & Signal Improv.	100,000
	ST212 C038EG	McKinley Ave. Improvements	1,000,000
	ST256 C038EG	Southeast Connector - SE 30th St to US 65	4,000,000
	ST263 C038EG	Easton Blvd - University Ave. - Four Mile Creek	700,000
	ST267 C038EG	Roadway Reconstruction - Fleur Drive	2,500,000
	ST269 C038EG	Active Transportation	1,050,000
	ST278 C038EG	Beaver Ave. to Downtown Bike Lane Connection	100,000
	ST284 C038EG	Euclid Roadway Reconfiguration 12th St to 2nd Ave.	450,000
	ST287 C038EG	Midblock Pedestrian Signal Upgrades	500,000
	ST292 C038EG	41st Street & Beaver Avenue	600,000
	ST293 C038EG	E. Army Post Road SE 14th to SE 36th Corridor	500,000
	ST301 C038EG	6th Ave. Lane Reconfiguration - Hickman to Euclid	30,000
	ST304 C038EG	Lower Beaver and Aurora Improvements	75,000
	ST307 C038EG	BUILD Grant - Broadway from 2nd Ave. to Hubbell	1,400,000
	ST315 C038EG	East University - E. 14th St. to I-235	1,350,000
	ST316 C038EG	Thomas Beck Road Improvements	700,000
	SW081 C038EG	Sidewalks - School and Priority Routes	2,000,000
	SW082 C038EG	Easter Lake Drive Sidewalk	1,700,000
	SW084 C038EG	Sidewalk Replacement	700,000
	TR031 C038EG	Traffic Studies	100,000
	TR032 C038EG	Traffic Calming Improvements	150,000
	TR091 C038EG	Traffic Signals - Replacement	1,100,000
	TR097 C038EG	Traffic System Operation Improvements	1,200,000
	TR100 C038EG	LED Street Lighting Upgrades	150,000
	TR102 C038EG	Traffic & Pedestrian Signals - New	250,000
Storm Water Revenue Bonds			
	SM068 E304PW	Closes Creek Watershed Improvements	5,000,000

Storm Water Revenue Bonds	SM087 E304PW	Flood Mitigation Improvements	6,800,000
	SM138 E304PW	City-wide Stormwater Master Plan Program	8,000,000
Tax Increment Funding Bonds			
	BR057 C032EG	2nd Ave. Bridge over the Des Moines River	2,000,000
	BR059 C032EG	Walnut St. Bridge over the Des Moines River	2,000,000
	BR063 C032EG	Fleur Drive Bridge over Raccoon River	500,000
	PK132 C040PK	Principal Park	1,417,500
	ST003 C038PW	Public Works - Asphalt Road Improvements	375,000
	ST276 C038EG	Ingersoll Streetscape	2,725,000
	ST277 C038EG	Roadway Reconstruction - Second Ave.	3,250,000
	ST282 C038EG	Market District Infrastructure Improvements	9,500,000
	ST295 C038EG	SW 16th Street and MLK Traffic Improvements	500,000
	ST296 C038EG	Tuttle Street Improvements	650,000
	ST302 C038EG	Tuttle Street Complete Street	50,000
	ST310 C038EG	MLK Parkway Pavement Replacement	750,000
	SW094 C038EG	Skywalk System	750,000