

Date April 15, 2024

**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 of which shall hereinafter be referred to as a "Project"); and,

WHEREAS, the City reasonably expects to issue debt to reimburse the costs of a 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, STATE OF IOWA:

Section 1. That this Resolution be and does hereby serve as a declaration of official intent under Treasury Regulation 1.150-2.

Section 2. That it is reasonably expected that capital expenditures will be made in respect of the Projects outlined in Appendix A, from time to time and in such amounts as this Council determines to be necessary or desirable under the circumstances then and there existing.

Section 3. That the City reasonably expects to reimburse all or a portion of the following expenditures with the proceeds of bonds, notes or other indebtedness to be issued or incurred by the City in the future.

Section 4. That the total estimated costs of the Project(s), the maximum principal amount of the bonds, notes or other indebtedness to be issued for the foregoing Project(s) and the estimated dates of completion of the Project(s) are reasonably expected to be as outlined in Appendix A attached hereto and incorporated herein.

Section 5. That the City reasonably expects to reimburse the above-mentioned Project costs not later than the later of eighteen months after the capital expenditures are paid or eighteen months after the property is placed in service, but in no event more than three (3) years after the original expenditure is paid.

Date April 15, 2024

Section 6. That this Resolution be maintained by the City Clerk in an Official Intent File maintained in the office of the Clerk and available at all times for public inspection, subject to such revisions as may be necessary.

(Council Communication No. 24- 153)

MOVED by _____ to adopt.

FORM APPROVED:



Thomas G. Fisher Jr.
Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN				
SIMONSON				
VOSS				
COLEMAN				
WESTERGAARD				
MANDELBAUM				
GATTO				
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

Series 2024 Issuances

General Obligation Bonds

Project	Project #	FY 2025
Municipal Building Reroofing	BL044 C034PK	800,000
Police Building Improvements	BL062 C034PD	1,510,000
Parks Conditioned Building Improvements	BL064 C034PK	375,000
HVAC, Electrical, and Plumbing Improvements	BL074 C034PK	235,000
Municipal Building Improvements	BL085 C034PK	600,000
Police Academy Improvements	BL095 C034PK	850,000
Energy Conservation	BL110 C034PK	50,000
Security Improvements	BL132 C034PK	100,000
City Facility and Armory Replacement	BL133 C034PK	1,000,000
Glendale Abbey	BL137 C034PK	1,115,000
Fire Equipment Acquisition	FR013 C041FD	2,625,000
Collection Additions and Replacement	LB046 C042LB	870,000
Miscellaneous Building Improvements	LB055 C042LB	660,000
Enhanced Information and Communication System	MS001 C051IT	1,000,000
City Tree Replacement Fund (CTRF)	MS007 C051PW	100,000
Public Art	MS010 C051CM	200,000
Vacant Residential Property Redevelopment	MS014 C051CD	100,000
ICON Contributions (Water Trails)	MS025 C051CM	1,750,000
Sprayground Improvements	PK034 C040PK	140,000
Multi-Use Trails	PK045 C040PK	1,085,000
Park Improvements	PK137 C040PK	1,375,000
Cemetery Infrastructure and Improvements	PK138 C040PK	50,000
Gray's Lake Park Improvements	PK140 C040PK	100,000
Swimming Pools and Aquatic Infrastructure	PK153 C040PK	2,490,000
Principal Riverwalk	PK162 C040PK	325,000
Urban Conservation Projects	PK167 C040PK	420,000
Park Infrastructure	PK175 C040PK	1,460,000
Sports Complexes	PK176 C040PK	250,000
Watershed Park Amenities	PK180 C040PK	350,000
Park Playground Improvements	PK185 C040PK	250,000
Birdland Sports Complex Improvements	PK196 C040PK	50,000
Public Works - Asphalt Road Improvements	ST003 C038PW	750,000
Roadway Rehabilitation - Residential	ST013 C038EG	1,500,000
PCC Pavement Replacement Program	ST065 C038EG	225,000
Public Works - Concrete Street and Curb Rehab	ST102 C038PW	1,400,000
Railroad Crossing Surface Repairs & Signal Improv.	ST139 C038EG	100,000
McKinley Ave. Improvements	ST212 C038EG	700,000
Sixth Ave. Streetscape	ST266 C038EG	1,250,000
Active Transportation	ST269 C038EG	250,000
E. Euclid Ave	ST284 C038EG	2,000,000
Midblock Pedestrian Signal Upgrades	ST287 C038EG	500,000
41st Street & Beaver Avenue	ST292 C038EG	600,000
E. Army Post Road SE 14th to SE 36th Corridor	ST293 C038EG	250,000
6th Ave. Lane Reconfiguration - Hickman to Euclid	ST301 C038EG	100,000
E. Army Post Road & SE 36th	ST303 C038EG	1,000,000
Lower Beaver and Aurora Improvements	ST304 C038EG	175,000
Thomas Beck Road Improvements	ST316 C038EG	1,500,000

E Army Post Rd - SE 36th to SE 45th Water Main	ST318 C038EG	100,000
Lead Water Services	ST325 C038EG	300,000
Sidewalks - School and Priority Routes	SW081 C038EG	2,000,000
Sidewalk Replacement	SW084 C038EG	700,000
Traffic Studies	TR031 C038EG	100,000
Traffic Calming Improvements	TR032 C038EG	150,000
Traffic Signals - Replacement	TR091 C038EG	1,100,000
Traffic System Operation Improvements	TR097 C038EG	1,500,000
LED Street Lighting Upgrades	TR100 C038EG	150,000
Traffic & Pedestrian Signals - New	TR102 C038EG	250,000

Tax Increment Funding Bonds

Project	Project #	FY 2025
Principal Park Improvements	BL138 C034PK	925,000
Walnut St. Bridge over the Des Moines River	BR059 C032EG	3,500,000
Fleur Drive Bridge over Raccoon River	BR063 C032EG	500,000
Public Works - Asphalt Road Improvements	ST003 C038PW	375,000
Southeast Connector	ST256 C038EG	3,000,000
Ingersoll Streetscape	ST276 C038EG	3,000,000
Roadway Reconstruction - Second Ave.	ST277 C038EG	3,000,000
Downtown Pedestrian Wayfinding Signage	ST299 C038EG	25,000
Merle Hay Road	ST306 C038EG	500,000
Downtown 2-Way Conversion - Grand & Locust	ST313 C038EG	500,000
Skywalk System	SW094 C038EG	1,750,000
Neighborhood Development Corporation	MS003 C051CM	-

Taxable Series Bonds

Project	Project #	FY 2025
Neighborhood Finance Corporation	MS004 C051CM	1,000,000
Blitz on Blight	ND414000 LT201	3,000,000
City Facility and Armory Replacement (Taxable)	BL133 C034PK	5,000,000