Roll Call Number

Agenda Item Number
50A

Date August 18, 2025

ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO EXCEED $900,000 GENERAL OBLIGATION BONDS OR CAPITAL LOAN NOTES (GCP-5)

WHEREAS, pursuant to notice published as required by law, the City Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of not to exceed $900,000 General Obligation Bonds or Capital Loan Notes, for the general corporate purposes, in order to provide funds to pay the costs of equipping city facilities including improvements to the library's existing collections and replacements of books, audio materials, videos and electronic media, and has considered the extent of objections received from residents or property owners as to the proposed issuance of Bonds or Notes; and no petition was filed calling for a referendum thereon. The following action is now considered to be in the best interests of the City and residents thereof.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DES MOINES, STATE OF IOWA:

Section 1. That this Council does hereby institute proceedings and take additional action for the authorization and issuance in the manner required by law of not to exceed $900,000 General Obligation Bonds or Capital Loan Notes, for the foregoing general corporate purposes.

Section 2. This Resolution shall serve as a declaration of official intent under Treasury Regulation 1.150-2 and shall be maintained on file as a public record of such intent. It is reasonably expected that the general fund moneys may be advanced from time to time for capital expenditures which are to be paid from the proceeds of the above Bonds or Notes. The amounts so advanced shall be reimbursed from the proceeds of the Bonds or Notes not later than eighteen months after the initial payment of the capital expenditures or eighteen months after the property is placed in service. Such advancements shall not exceed the amount authorized in this Resolution unless the same are for preliminary expenditures or unless another declaration of intention is adopted.

Section 3. The Finance Director is authorized and directed to proceed on behalf of the City with the sale of the Bonds or Notes, to select a date for the sale thereof, to cause to be prepared such notice and sale information as may appear appropriate, to publish and distribute the same on behalf of the City and this Council and otherwise to take all action necessary to permit the sale of the Bonds or Notes on a basis favorable to the City and acceptable to the Council.

★ **Roll Call Number**

Agenda Item Number
50 A

Date August 18, 2025

(Council Communication No. 25- 319)

MOVED by ____________________ to adopt.

Second by ____________________.

FORM APPROVED:

Thomas G. Fisher Jr.
Deputy City Attorney

4923-3353-1738-1\10387-348

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