



Roll Call Number

13-0361

Agenda Item Number

426

February 25, 2013

Date

RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$36,735,000 GENERAL OBLIGATION BONDS AND LEVYING A TAX FOR THE PAYMENT THEREOF

WHEREAS, the City of Des Moines, Iowa ("Issuer"), is a municipal corporation, organized and existing under the Constitution and laws of the State of Iowa, and is not affected by any special legislation; and

WHEREAS, the Issuer is in need of funds to pay costs of certain projects included within the 2013-2014 Capital Improvements Program budget of the City, including the acquisition of equipment for the Fire Department; the construction, reconstruction, improvement and repair of bridges; the abatement of nuisances, including underground storage tank remediations and compliance activities; the funding of programs to provide for or assist in the acquisition or restoration of housing, including affordable housing improvements, and commercial redevelopment in targeted neighborhoods; the replacement of trees and the rehabilitation and improvement of City parks, including the replacement and the construction, acquisition and improvement of recreational facilities, equipment, recreation trails, buildings, and other park improvements, public space amenities or attractions located in City parks; the construction and repair of cemetery facilities and improvements; the construction, reconstruction and repair of sidewalks; the construction, reconstruction and repair of streets, curbing, and related street, storm sewer and streetscape improvements and the acquisition of public rights of way for the same, including street widening, paving and intersection improvements; the acquisition, installation and repair of traffic control devices and traffic signals and signs, and it is deemed necessary and advisable that General Obligation Bonds, in the amount of not to exceed \$22,815,000 be issued for such purposes; and

WHEREAS, the Issuer also is in need of funds to pay costs of aiding in the planning, undertaking and carrying out of urban renewal project activities under the authority of Chapter 403 of the Code of Iowa and the Urban Renewal Plans for the Metro Center Urban Renewal Project Area, the SE Agribusiness Urban Renewal Project Area and the Southside Economic Development District Urban Renewal Project Area, including the construction of a Municipal Service Center, the funding of one or more economic development grants to the Blank Park Zoo Foundation, the improvement of



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Principal Park Stadium, Southeast Connector street improvements, and the construction, reconstruction and repair of skywalks, and it is deemed necessary and advisable that General Obligation Bonds, in the amount of not to exceed \$10,475,000 be issued for such purposes; and

WHEREAS, the Issuer also is in need of funds to pay costs of the equipping and improving of City library facilities, including library collection additions and replacements, building improvements and roof replacements, and it is deemed necessary and advisable that General Obligation Bonds, in the amount of not to exceed \$760,000 be issued for such purposes; and

WHEREAS, the Issuer also is in need of funds to pay costs of the improvement, repair and remodeling of City buildings and facilities, including energy conservation program activities, and it is deemed necessary and advisable that General Obligation Bonds, in the amount of not to exceed \$975,000 be issued for such purposes; and

WHEREAS, the Issuer also is in need of funds to pay costs of the improvement, repair and remodeling of municipal buildings, including Police Facility, Police Academy and Fire Station improvements, and it is deemed necessary and advisable that General Obligation Bonds, in the amount of not to exceed \$775,000 be issued for such purposes; and

WHEREAS, the Issuer also is in need of funds to pay costs of the acquisition, improvement and continued extension and enhancement of the City's enterprise communications and data management systems, including voice systems, data and communications infrastructure, enterprise software applications and data management systems; and the construction, repair, and improvement of community centers, wading pools, swimming pools and aquatic centers and sports complexes, and it is deemed necessary and advisable that General Obligation Bonds, in the amount of not to exceed \$935,000 be issued for such purposes; and

WHEREAS, the City Council has held the required public hearings and taken additional action to authorize issuance of the above-described Bonds.

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



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Section 1. Authorization of the Issuance. General Obligation Bonds in the amount of not to exceed \$36,735,000 shall be issued pursuant to the provisions of Iowa Code Section 384.28 for the purposes described in the preambles of this resolution.

Section 2. Levy of Annual Tax. For the purpose of providing funds to pay the principal and interest as required under Chapter 76.2, there is hereby levied the following direct annual tax upon all the taxable property in the City of Des Moines, Iowa, to wit:

AMOUNT	FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION
\$2,039,746	2013/2014

Section 3. Amendment of Levy of Annual Tax. Based upon the terms of the future sale of the Bonds to be issued, this Council will file an amendment to this Resolution with the County Auditor.

Section 4. Filing. A certified copy of this Resolution shall be filed with the Polk County Auditor, who shall, pursuant to Iowa Code Section 76.2, levy, assess and collect the tax in the same manner as other taxes and, when collected, these taxes shall be used only for the purpose of paying principal and interest on the Bonds.

Moved by: Griess to adopt.

FORM APPROVED:

Deputy City Attorney

COUNCIL MEMBER	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
TOTAL	7			

MOTION CARRIED APPROVED
T. M. Franklin Mayor

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.

3 Diane Rauh City Clerk