



Roll Call Number

16-0338

Agenda Item Number

57K

Date February 22, 2016

RESOLUTION AUTHORIZING THE ISSUANCE OF \$42,840,000 GENERAL OBLIGATION BONDS, SERIES 2016A, AND LEVYING A TAX FOR THE PAYMENT THEREOF

WHEREAS, the City of Des Moines, State of 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:

- a. the opening, widening, extending, repairing, grading, and draining of the right-of-way of streets, alleys, public grounds, and market places, and the removal and replacement of dead or diseased trees thereon; the acquisition, installation, and repair of traffic control devices; and the acquisition of real estate needed for any of the foregoing purposes,
- b. the acquisition, construction, improvement, and installation of street lighting fixtures, connections, and facilities,
- c. the construction, reconstruction, and repair of sidewalks and pedestrian underpasses and overpasses, and the acquisition of real estate needed for such purposes,
- d. the acquisition, construction, reconstruction, extension, improvement, and equipping of works and facilities useful for the collection, treatment, and disposal of sewage and industrial waste in a sanitary manner, and for the collection and disposal of surface waters and streams,
- e. the acquisition, construction, reconstruction, enlargement, improvement, and repair of bridges, culverts, retaining walls, viaducts, underpasses, grade crossing separations, and approaches thereto,
- f. the acquisition, construction, reconstruction, and improvement of waterways, and real and personal property, useful for the protection or reclamation of property situated within the corporate limits of cities from floods or high waters, the development and beautification of the banks and other areas adjacent to flood control improvements,
- g. the equipping of fire, police, sanitation, street, and civil defense departments and the acquiring, developing, and improving of a geographic computer data base system suitable for automated mapping and facilities management,

★ Roll Call Number

16-0338

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- h. the acquisition and improvement of real estate for cemeteries, and the construction, reconstruction, and repair of receiving vaults, mausoleums, and other cemetery facilities,
- i. the acquisition of ambulances and ambulance equipment,
- j. the rehabilitation and improvement of parks already owned, including the removal, replacement and planting of trees in the parks, and facilities, equipment, and improvements commonly found in city parks,
- k. the acquisition; construction, reconstruction, improvement, repair, and equipping of waterworks, water mains, and extensions, and real and personal property, useful for providing potable water to residents of a city,
- l. the acquisition, restoration, or demolition of abandoned, dilapidated, or dangerous buildings, structures or properties or the abatement of a nuisance,
- m. The establishment and funding of programs to provide for or assist in providing for the acquisition, restoration, or demolition of housing, as part of a municipal housing project,
- n. the acquisition of peace officer communication equipment and other emergency services communication equipment and systems,
- o. aiding in the planning, undertaking, and carrying out of urban renewal projects under the authority of chapter 403, including the Grand Avenue Bridge/Des Moines River project, the Locust Street Bridge/Des Moines River project, the 5th and Walnut Demolition project, the Principal Park project, the Asphaltic Paving Restoration Program, East Village Street Improvements, Walnut Street Streetscape Renovation and Skywalk improvements,
- p. aiding in the planning, undertaking, and carrying out of urban renewal projects under the authority of chapter 403, including the City Hall Improvement, Remodeling and Equipment Project as described in the Metro Center Urban Renewal Plan, as amended,
- q. various municipal building repairs, improvements and equipment, including the Public Works Department Building, the Animal Rescue League Building, the Armory, Fire Department Buildings and planning, Library buildings, and various energy conservation projects,
- r. various municipal building repairs, improvements, and equipment, including the Police Station, various ADA compliance projects and various repair/restoration projects,



Roll Call Number

16-0338

Agenda Item Number

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Date February 22, 2016

- s. the 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,
- t. the improvement, repair and remodeling of Community Centers and facilities, and various roof maintenance projects,
- u. the construction, repair and improvement of sports complexes, swimming pool and aquatic center improvements, and wading pool improvements,
- v. Phase 2 of the Municipal Service Center Project, and
- w. improvements to the City fiber network, library collection additions and replacements, and the funding of comprehensive plan and zone code update.

(the "Project"), and it is deemed necessary and advisable that General Obligation Bonds, Series 2016A, in the amount of \$42,840,000 be issued; and

WHEREAS, the City Council has taken such acts as are necessary to authorize issuance of the Bonds.

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

Section 1. Authorization of the Issuance. General Obligation Bonds, Series 2016A, in the amount of \$42,840,000 shall be issued pursuant to the provisions of Iowa Code Sections 384.25, 384.26 and 384.28 for the purposes covered by the hearings.

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 levied for each future year the following direct annual tax upon all the taxable property in the City of Des Moines, State of Iowa, to wit:



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16-0338

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AMOUNT	FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION
\$2,878,500	2016/2017
\$2,781,715	2017/2018
\$2,785,889	2018/2019
\$2,787,439	2019/2020
\$2,785,941	2020/2021
\$2,783,340	2021/2022
\$2,785,890	2022/2023
\$2,785,549	2023/2024
\$2,781,076	2024/2025
\$2,782,735	2025/2026
\$2,786,593	2026/2027
\$2,781,619	2027/2028
\$2,784,860	2028/2029
\$2,783,449	2029/2030
\$2,787,887	2030/2031
\$2,787,507	2031/2032
\$2,786,904	2032/2033
\$2,782,686	2033/2034
\$2,784,526	2034/2035
\$2,781,998	2035/2036

Principal and interest coming due at any time when the proceeds of the tax on hand are insufficient to pay the amount due shall be promptly paid when due from current funds available for that purpose and reimbursement must be made.

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 ("Amended Resolution") with the County Auditor.

Section 4. Filing. A certified copy of this Resolution shall be filed with the County Auditor of County of Polk, State of Iowa, 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.

(Council Communication No. 16-095)



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Moved by:

Hensley

to adopt.

FORM APPROVED:

Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRAY	✓			
HENSLEY	✓			
WESTERGAARD	✓			
GATTO	✓			
MOORE	✓			
TOTAL	7			

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.

T. M. Franklin Mayor

Diane Rauh City Clerk