



Roll Call Number

17-0442

Agenda Item Number

73

Date March 6, 2017

RESOLUTION AUTHORIZING THE ISSUANCE OF \$44,415,000 GENERAL OBLIGATION BONDS, SERIES 2017, 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;



Roll Call Number

17-0442

Agenda Item Number

73

Date March 6, 2017

- 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;
- 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 Municipal Service Center - Phase II, as described in the SE AgriBusiness Urban Renewal Plan, as amended;
- p. aiding in the planning, undertaking, and carrying out of urban renewal projects under the authority of chapter 403, including the Court Avenue Bridge/Des Moines River project, the Grand Avenue Bridge/Des Moines River project, the Locust Street Bridge/Des Moines River project, the Scott Avenue Bridge/Des Moines River project, the Gray's Landing Pedestrian Bridge project, city-wide bridge projects, the Asphaltic Paving Restoration Program, Walnut Street

Date March 6, 2017

streetscape renovation, streetscape improvements, walkability improvements and Skywalk improvements, as described in the Metro Center Urban Renewal Plan, as amended;

q. various municipal building repairs, improvements, and equipment, including the Police Department facilities, the Public Works Building, various ADA compliance projects and various roof, HVAC, electrical and plumbing projects;

r. various municipal building repairs, improvements and equipment, including the Armory, Fire Department buildings, Library buildings, and various energy conservation projects;

s. updating the city website and the acquisition and installation of network equipment;

t. improvements to the City fiber network and information technology network equipment;

u. the construction, repair and improvement of community centers, watershed park amenities, sports complexes, swimming pools and aquatic centers, and wading pools;

v. the acquisition and installation of permitting and licensing management software;

w. the replacement of the Library RFID system; and

x. library collection additions and replacements,

(the "Project"), and it is deemed necessary and advisable that General Obligation Bonds, Series 2017, in the amount of \$44,415,000 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 2017, in the amount of \$44,415,000 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.



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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:

AMOUNT	FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION
\$2,512,256	2017/2018
\$3,231,234	2018/2019
\$3,231,744	2019/2020
\$3,228,551	2020/2021
\$3,231,549	2021/2022
\$3,230,221	2022/2023
\$3,229,792	2023/2024
\$3,229,806	2024/2025
\$3,229,959	2025/2026
\$3,233,328	2026/2027
\$3,232,789	2027/2028
\$3,223,037	2028/2029
\$3,228,553	2029/2030
\$3,229,208	2030/2031
\$3,229,243	2031/2032
\$3,228,549	2032/2033
\$3,231,508	2033/2034
\$3,228,346	2034/2035
\$3,228,931	2035/2036
\$3,233,300	2036/2037

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.

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73

Date March 6, 2017

Moved by: Hensley to adopt.

FORM APPROVED:

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Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN		✓		
GRAY	✓			
HENSLEY	✓			
WESTERGAARD	✓			
GATTO		✓		
MOORE	✓			
TOTAL	5	2		

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.

Diane Rauh

City Clerk