



Roll Call Number

19-0369

Agenda Item Number

29

Date March 11, 2019

RESOLUTION APPROVING BUDGET FOR THE SW 9th CORRIDOR SELF-SUPPORTED MUNICIPAL IMPROVEMENT DISTRICT FOR THE FISCAL YEAR ENDING JUNE 30, 2020

WHEREAS, the SW 9th Corridor Self-Supported Municipal Improvement District (the "SW 9th Corridor SSMID ") was created by Ordinance No. 15,496 passed August 8, 2016; and,

WHEREAS, on August 14, 2017, by Roll Call No. 17-1384, the City Council approved an Operating Agreement with Friends of SW 9th, an Iowa not-for-profit corporation (the "SSMID Board"), whereby the SSMID Board agreed:

- a) To serve as the advisory board for the SSMID District and to annually submit a recommended budget for the improvements and services to be provided in the next fiscal year;
b) To operate, maintain and repair the existent public Improvements within the SSMID District as defined in and authorized by Ordinance No. 15,496;
c) To provide the Services within the SSMID District as defined in and authorized by Ordinance No. 15,496; and,
d) To provide the necessary administrative services and supervisory activities for the provision of the Improvements and Services (exclusive of that portion of the Improvements consisting of the acquisition, construction and installation of public improvements);

and the City agreed to pay to the SSMID Board the amount in the adopted City budget designated for the SSMID District in that fiscal year, exclusive of any amounts specifically designated in such budget for reserves or contingencies, or other subaccounts to be retained by the City for undertakings outside the scope of the Operating Agreement; and,

WHEREAS, in accordance with the Operating Agreement, the SSMID Board has submitted a proposed budget and SSMID levy of \$2.25 per \$1,000 for the SSMID District for the fiscal year ending June 30, 2020.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, as follows:

- 1. The proposed budget for the SSMID District (being the SW 9th Corridor Self-Supported Municipal Improvement District) for the fiscal year ending June 30, 2020, which is on file and available for inspection in the office of the City Clerk, is hereby approved.
2. In accordance with the Operating Agreement with the SSMID Board, the City shall pay to the SSMID Board all revenues attributable to the SSMID District in the fiscal year ending



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June 30, 2020, up to the total amount budgeted for SSMID District expenses, exclusive of reserves, contingencies, and any other subaccounts to be retained by the City for undertakings outside the scope of the Operating Agreement.

MOVED by Gatto to adopt.

FORM APPROVED:

By: Roger K. Brown
Roger K. Brown, Assistant City Attorney

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Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, BOESEN, COLEMAN, GATTO, GRAY, MANDELBAUM, WESTERGAARD, and TOTAL.

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.

J. M. Franklin Cownie Mayor

Diane Rauh City Clerk