



Roll Call Number

26-0451

Agenda Item Number

33

Date April 6, 2026

RESOLUTION DECLARING AN OFFICIAL INTENT UNDER TREASURY REGULATION 1.150-2 TO ISSUE DEBT TO REIMBURSE THE CITY FOR CERTAIN ORIGINAL EXPENDITURES PAID IN CONNECTION WITH SPECIFIED PROJECTS

WHEREAS, the City anticipates making cash expenditures for one or more capital improvement projects, generally described in the attached Appendix A (each of which shall hereinafter be referred to as a "Project"); and,

WHEREAS, the City reasonably expects to issue debt to reimburse the costs of a Project; and,

WHEREAS, the City Council for the City of Des Moines believes it is consistent with the City's budgetary and financial circumstances to issue this declaration of official intent.

NOW, THEREOFRE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that:

- 1. This Resolution be and does hereby serve as a declaration of official intent under Treasury Regulation 1.150-2.
2. It is reasonably expected that capital expenditures will be made in respect of the Projects outlined in Appendix A, from time to time and in such amounts as this Council determines to be necessary or desirable under the circumstances then and there existing.
3. The City reasonably expects to reimburse all or a portion of the following expenditures with proceeds from bonds, notes, or other indebtedness to be issued or incurred by the City in the future.
4. The total estimated costs of the Project(s), the maximum principal amount of the bonds, notes or other indebtedness to be issued for the foregoing Project(s) and the estimated dates of completion of the Project(s) are reasonably expected to be as outlined in Appendix A attached hereto and incorporated herein.
5. The City reasonably expects to reimburse the above-mentioned Project costs no later than the later of eighteen months after the capital expenditures are paid or eighteen months after the property is placed in service, but in no event more than three (3) years after the original expenditure is paid.
6. This Resolution shall be maintained by the City Clerk in an Official Intent File maintained in the office of the City Clerk and available at all times for public inspection, subject to such revisions as may be necessary.

(Council Communication No. 26-125)

Moved by Gatto to adopt. Second by Voss



Roll Call Number

260451

Agenda Item Number

33

Date April 6, 2026

APPROVED AS TO FORM:

/s/ Emily A. Duffy

Emily A. Duffy

Assistant City Attorney

| COUNCIL ACTION | YEAS | NAYS | PASS | ABSENT |
|----------------|------|----------|------|--------|
| BOESEN | ✓ | | | |
| SIMONSON | ✓ | | | |
| VOSS | ✓ | | | |
| BARRON | ✓ | | | |
| WESTERGAARD | ✓ | | | |
| MANDELBAUM | ✓ | | | |
| GATTO | ✓ | | | |
| TOTAL | 7 | | | |
| MOTION CARRIED | | APPROVED | | |

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.

Connie Buser

Mayor

Laura Baumgartner

City Clerk