



Roll Call Number

25-1347

Agenda Item Number

73

Date September 29, 2025

**RESOLUTION DIRECTING THE ADVERTISEMENT FOR
SALE OF \$69,980,000 GENERAL OBLIGATION BONDS,
SERIES 2025A, AND APPROVING ELECTRONIC BIDDING
PROCEDURES AND OFFICIAL STATEMENT**

WHEREAS, the Issuer is in need of funds to pay costs of the acquisition, construction, reconstruction, enlargement, improvement, and repair of bridges, culverts, retaining walls, viaducts, underpasses, grade crossing separations, and approaches thereto; 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; equipping of fire department; acquisition and improvement of real estate for cemeteries, and the construction, reconstruction, and repair of cemetery facilities; opening, widening, extending, grading, and draining of the right-of-way of streets, highways, avenues, alleys, public grounds, and market places, and the removal and replacement of dead or diseased trees thereon; construction, reconstruction, and repairing of any street improvements; 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; acquisition, installation, and repair of traffic control devices; acquisition, construction, improvement, and installation of street lighting fixtures, connections, and facilities; construction, reconstruction, and repair of sidewalks and pedestrian underpasses and overpasses; and the acquisition of real estate needed for any of the foregoing purposes, essential corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed \$32,800,000 be authorized for said purpose(s); and

WHEREAS, pursuant to notice published as required by Section 384.25 of the Code of Iowa, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of the Bonds, and the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

WHEREAS, the City is in need of funds to pay costs of various HVAC, electrical, and plumbing improvements at city facilities; improvements at the police building; acquisition, construction, reconstruction, enlargement, improvement, and equipping of city facilities, including Armory, City Hall, Municipal Service Centers, and other municipal buildings, general corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed \$1,335,000 be authorized for said purpose(s); and

WHEREAS, the Issuer has a population in excess of 75,000, and the Bonds for these purposes do not exceed \$1,335,100; and



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WHEREAS, pursuant to notice published as required by Section 384.26 of the Code of Iowa, the Council of the City has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Bonds for general corporate purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

WHEREAS, the City is in need of funds to pay costs of acquisition, improvement, extension and enhancement of City's information technology systems, including data and voice communications, fiber optic and wireless networks, data storage and servers, cybersecurity, and enterprise software; city tree removal and replacement; public art and recreational grounds, general corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed \$1,335,000 be authorized for said purpose(s); and

WHEREAS, the Issuer has a population in excess of 75,000, and the Bonds for these purposes do not exceed \$1,335,100; and

WHEREAS, pursuant to notice published as required by Section 384.26 of the Code of Iowa, the Council of the City has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Bonds for general corporate purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

WHEREAS, the City is in need of funds to pay costs of acquisition, construction, reconstruction, enlargement, improvement, and equipping of recreation grounds, buildings, and centers, including repair and replacement and maintenance of city swimming pools; acquisition, construction, reconstruction, enlargement, improvement, and equipping of city facilities, including improvements at library facilities, general corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed \$1,335,000 be authorized for said purpose(s); and

WHEREAS, the Issuer has a population in excess of 75,000, and the Bonds for these purposes do not exceed \$1,335,100; and

WHEREAS, pursuant to notice published as required by Section 384.26 of the Code of Iowa, the Council of the City has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Bonds for general corporate purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

WHEREAS, the City is in need of funds to pay costs of acquisition, construction, reconstruction, enlargement, improvement, and equipping of new city parks (Allen Park and East 9th Basin Park); acquisition of zamboni, general corporate purpose(s), and it is deemed necessary



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and advisable that General Obligation Bonds, to the amount of not to exceed \$750,000 be authorized for said purpose(s); and

WHEREAS, the Issuer has a population in excess of 75,000, and the Bonds for these purposes do not exceed \$1,335,100; and

WHEREAS, pursuant to notice published as required by Section 384.26 of the Code of Iowa, the Council of the City has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Bonds for general corporate purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

WHEREAS, the City is in need of funds to pay costs of equipping city facilities including improvements to the library's existing collections and replacements of books, audio materials, videos and electronic media, general corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed \$900,000 be authorized for said purpose(s); and

WHEREAS, the Issuer has a population in excess of 75,000, and the Bonds for these purposes do not exceed \$1,335,100; and

WHEREAS, pursuant to notice published as required by Section 384.26 of the Code of Iowa, the Council of the City has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Bonds for general corporate purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

WHEREAS, the City is in need of funds to pay costs of acquisition, construction, reconstruction, enlargement, improvement, and equipping of city recreational grounds, including the multi-use trail network, general corporate purpose(s), and it is deemed necessary and advisable that General Obligation Bonds, to the amount of not to exceed \$1,335,000 be authorized for said purpose(s); and

WHEREAS, the Issuer has a population in excess of 75,000, and the Bonds for these purposes do not exceed \$1,335,100; and

WHEREAS, pursuant to notice published as required by Section 384.26 of the Code of Iowa, the Council of the City has held public meeting and hearing upon the proposal to institute proceedings for the issuance of Bonds for general corporate purpose(s) in the amounts as above set forth, and, no petition for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and



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WHEREAS, the Issuer is in need of funds to pay costs of aiding in the planning, undertaking and carrying out of urban renewal projects in accordance with Iowa Code chapter 403 and the urban renewal plans for the Ingersoll-Grand Commercial Urban Renewal Area, Metro Center Urban Renewal Area, Central Place Industrial Park Redevelopment Program Urban Renewal Area, and SE Agribusiness Urban Renewal Area, as amended, including the Central Iowa Water Trails, Downtown Restroom project, and various public improvement projects involving street, streetscape, bridge, sidewalk, skywalk, pedestrian signage, utility and park and recreation improvements, with related site improvements, essential corporate urban renewal purpose(s), and it is deemed necessary and advisable that General Obligation Urban Renewal Bonds, to the amount of not to exceed \$32,030,000 be authorized for said purpose(s); and

WHEREAS, pursuant to notice published as required by Section 384.25 of the Code of Iowa, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of said Bonds, and no petitions for referendum having been received, the Council is therefore now authorized to proceed with the issuance of said Bonds for such purpose(s); and

WHEREAS, pursuant to Section 384.28 of the Code of Iowa, it is hereby found and determined that the various general obligation bonds authorized as hereinabove described shall be combined for the purpose of issuance in a single issue of \$69,980,000 General Obligation Bonds as hereinafter set forth; and

WHEREAS, in conjunction with its Municipal Advisor, PFM Financial Advisors LLC, the City has caused an Official Statement to be prepared outlining the details of the proposed sale of the Bonds; and

WHEREAS, the Council has received information from its Municipal Advisor evaluating and recommending the procedure hereinafter described for electronic and internet bidding to maintain the integrity and security of the competitive bidding process and to facilitate the delivery of bids by interested parties; and

WHEREAS, the Council deems it in the best interests of the City and the residents thereof to receive bids to purchase such Bonds by means of both sealed and electronic internet communication.

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

Section 1. That the receipt of electronic bids by and through the Parity Competitive Bidding System described in the Notice of Sale and Official Statement is hereby found and determined to provide reasonable security and to maintain the integrity of the competitive bidding process, and to facilitate the delivery of bids by interested parties in connection with the offering at public sale.



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Section 2. That General Obligation Bonds, Series 2025A, of City of Des Moines, State of Iowa, in the amount of \$69,980,000, to be issued as referred to in the preamble of this Resolution, to be dated November 12, 2025, be offered for sale pursuant to the published advertisement.

Section 3. That the preliminary Official Statement in the form presented to this meeting be and the same hereby is approved as to form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, subject to such revisions, corrections or modifications as the Mayor and City Clerk, upon the advice of bond counsel and the City's Municipal Advisor, shall determine to be appropriate, and is authorized to be distributed in connection with the offering of the Bonds for sale.

Section 4. That the Clerk is hereby directed to publish notice of sale of the Bonds at least once, the last one of which shall be not less than four clear days nor more than twenty days before the date of the sale. Publication shall be made in the Des Moines Register, a legal newspaper, printed wholly in the English language, published within the county in which the Bonds are to be offered for sale or an adjacent county. The notice is given pursuant to Chapter 75 of the Code of Iowa, and shall state that this Council, on the 8th day of October, 2025, at 4:30 P.M., will hold a meeting to receive and act upon bids for said Bonds, which bids were previously received and opened by City Officials at 10:00 A.M. on said date. The notice shall be in substantially the form attached hereto as Exhibit A.



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MOVED by Mandelbaum to adopt.

Second by Gatto.

FORM APPROVED:

Thomas G. Fisher Jr.
Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
BOESEN	✓			
SIMONSON	✓			
VOSS	✓			
COLEMAN	✓			
WESTERGAARD	✓			
MANDELBAUM	✓			
GATTO	✓			
TOTAL	7			

MOTION CARRIED

APPROVED

Connie Breen Mayor

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.

Laura Baumgartner City Clerk