Roll Call Number

Agenda Item Number

50

Date SEPTEMBER 14, 2026

RESOLUTION WITH RESPECT TO PUBLIC HEARING ON THE ISSUANCE OF NOT TO EXCEED $42,000,000 GENERAL OBLIGATION BONDS OR CAPITAL LOAN NOTES FOR ESSENTIAL CORPORATE PURPOSES (ECP)

WHEREAS, pursuant to Sections 384.24A and/or 384.25 of the Code of Iowa, notice of the hearing on the matter of the issuance of not to exceed $42,000,000 General Obligation Bonds or Capital Loan Notes and the proposed action by the City Council to institute proceedings for the issuance of said Bonds or Notes has been given for the purpose of paying 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; 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; acquisition, restoration, or demolition of abandoned, dilapidated, or dangerous buildings, structures or properties or the abatement of a nuisance; and 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; and

WHEREAS, the public meeting and hearing has been duly held at the time and place provided and in accordance with said notice and oral or written objections were received and filed, including the following:

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

That the time for receiving oral and written objections be closed and the proposal for the issuance of said Bonds or Notes and all objections thereto are taken under consideration by the Council.

FORM APPROVED:

Roll Call Number

Agenda Item Number

50

Date SEPTEMBER 14, 2026

/s/ Thomas G. Fisher Jr.
Thomas G. Fisher Jr.
Chief Deputy City Attorney

COUNCIL COMMUNICATION

Meeting:	**September 14, 2026**		
Agenda Item:	**50**	Roll Call:	
Submitted by:	**Nickolas Schaul, Finance Director**		

AGENDA HEADING:

Resolution With Respect to Public Hearing on The Issuance of Not to Exceed $42,000,000 General Obligation Bonds or Capital Loan Notes for Essential Corporate Purposes (ECP)

SYNOPSIS:

Hold public hearings and direct notices regarding the issuance of Not to Exceed (NTE) $60.15M for the Series 2026A and $6.75M for the Series 2026B Taxable for the approved Capital Improvement Plan.

The bonds or capital loan notes are to be used to fund the Capital Improvement Plan approved by Council on April 6, 2026.

FISCAL IMPACT:

Amount: Anticipated total issuance is $60,150,000 for the Series 2026A and $6,750,000 for the Series 2026B Taxable Issuance.

Funding Source: FY 2026 - FY 2030 Capital Improvement Plan

ADDITIONAL INFORMATION:

- ECP – NTE $42M GO Bonds or Capital Loan Notes
  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; 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; acquisition, restoration, or demolition of abandoned, dilapidated, or dangerous buildings, structures or properties or the abatement of a nuisance; and 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.

Project	Description	Bond Proceeds
BL064	Parks Conditioned Building Improvements	200,000
FR013	Fire Equipment Acquisition	2,600,000
PK034	Sprayground Improvements	375,000
PK137	Park Improvements	855,000
PK140	Gray's Lake Park Improvements	150,000
PK143	Park Building Improvements	255,000
PK162	Principal Riverwalk	375,000
PK175	Park Infrastructure	1,500,000
PK176	Sports Parks	100,000
PK185	Park Playground Improvements	285,000
PK193	Central Place Levee Trail	850,000
PK197	Beaverdale Park Improvements	120,000
PK199	Brian Melton Field	255,000
ST003	Public Works - Asphalt Road Improvements	750,000
ST013	Roadway Rehabilitation - Residential	1,500,000
ST065	PCC Pavement Replacement Program	225,000
ST102	Public Works - Concrete Street and Curb Rehab	1,400,000
ST139	Railroad Crossing Surface Repairs & Signal Improv.	100,000
ST212	McKinley Ave. Improvements	3,000,000
ST269	Active Transportation	250,000
ST287	Pedestrian Crossing Improvements	500,000
ST289	Douglas - Merle Hay to MLK	3,000,000
ST293	E. Army Post Road SE 14th to SE 36th Corridor	3,500,000
ST317	University Ave 25th St. to E 14th St.	500,000
ST318	E Army Post Rd - SE 36th to SE 45th Water Main	2,100,000
ST323	Easton BLVD - Fourmile to E. 56th	250,000
ST325	Lead Water Services	150,000
ST326	Vision Zero Initiatives	500,000
ST800	LOSST Street Improvements	2,000,000
SW081	Sidewalks - School and Priority Routes	2,000,000
SW084	Sidewalk Replacement	700,000
TR031	Traffic Studies	100,000
TR032	Traffic Calming Improvements	250,000
TR091	Traffic Signals - Replacement	1,100,000
TR097	Traffic System Operation Improvements	1,500,000

TR100	LED Street Lighting Upgrades	150,000
TR102	Traffic & Pedestrian Signals - New	250,000
MS014	Vacant Residential Property Redevelopment	100,000
MS003	Neighborhood Development Corporation	1,000,000
MS004	Neighborhood Finance Corporation	1,000,000
LT201	Blitz on Blight/Improve Our Neighborhoods (ION)	4,000,000

- ECP Urban Renewal NTE $18M GO Bonds or Capital Loan Notes
  For 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 (IG), Metro Center Urban Renewal Area (MC), and SE Agribusiness Urban Renewal Area (SE Ag), as amended, including Principal Park improvements (MC), and various public improvement projects involving street, streetscape, bridge, sidewalk, skywalk, pedestrian signage, utility and park and recreation improvements, with related site improvements (MC), including for the Fleur Drive Bridge project (MC), University Avenue Bridge project (MC), Southeast Connector project (SE Ag), Active Transportation project (MC), Ingersoll Streetscape (IG), Market District Infrastructure Improvement project (MC), 2nd Avenue Improvement project (MC), and the Skywalk System (MC).

Project	Description	Bond Proceeds
BR063	Fleur Drive Bridge over Raccoon River	2,500,000
BR064	University Ave. Bridge over Des Moines River	250,000
ST003	Public Works - Asphalt Road Improvements	375,000
ST256	Southeast Connector	5,000,000
ST269	Active Transportation	500,000
ST276	Ingersoll Streetscape	2,750,000
ST282	Market District Infrastructure Improvements	3,550,000
ST305	2nd Ave. Improvements - Court Ave. to I-235	500,000
SW094	Skywalk System	1,350,000
BL138	Principal Park Improvements	230,000

- GCP-1 – NTE $1.38M GO Bonds or Capital Loan Notes
  To pay the costs of acquisition, construction, reconstruction, enlargement, improvement, and equipping of city facilities, including various HVAC, electrical, and plumbing improvements, and reroofing the Municipal Building.

Project	Description	Bond Proceeds
BL044	Municipal Building Reroofing	150,000
BL074	HVAC, Electrical, and Plumbing Improvements	250,000
BL085	Municipal Building Improvements	700,000

- GCP-2 – NTE $1.38M GO Bonds or Capital Loan Notes
  To pay the costs of acquisition, construction, reconstruction, enlargement, improvement, and equipping of city facilities, including improvements to Police Buildings, Fire Buildings, and miscellaneous city facilities.

Project	Description	Bond Proceeds
BL062	Police Building Improvements	75,000
BL063	Fire Building Improvements	300,000
LB055	Miscellaneous Building Improvements	630,000

- GCP-3 – NTE $1.38M GO Bonds or Capital Loan Notes
  To pay the costs of acquisition, construction, reconstruction, enlargement, improvement, and equipping of city facilities, including improvements at library facilities; city tree removal and replacement.

Project	Description	Bond Proceeds
LB046	Collection Additions and Replacement	870,000
MS007	City Tree Replacement Fund (CTRF)	100,000
MS010	Public Art	200,000

- GCP-4 – NTE $1.38M GO Bonds or Capital Loan Notes
  To pay the 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; continued construction and equipping of new Allen Park.

Project	Description	Bond Proceeds
MS001	Enhanced Information and Communication System	1,000,000
PK198	Allen Park Improvements	225,000

- GCP-5 – NTE $1.38M GO Bonds or Capital Loan Notes
  To pay the costs of acquisition, construction, reconstruction, enlargement, improvement, and equipping of city recreational grounds, buildings, and centers, including repair and replacement and maintenance of city swimming pools; and the multi-use trail network.

Project	Description	Bond Proceeds
PK045	Multi-Use Trails	786,000
PK153	Swimming Pools and Aquatic Infrastructure	460,000

PREVIOUS COUNCIL ACTION(S):

Date: August 24, 2026

Roll Call Number: 26-0967, 26-0968, 26-0969, 26-0970, 26-0971, 26-0972, 26-0973

Action: On the issuance of not to exceed $42,000,000 General Obligation Bonds or Capital Loan Notes for essential corporate purposes (ECP), (9-14-26). Moved by Gatto to adopt. Second by Barron. Motion Carried 7-0.

Action: On the issuance of not to exceed $18,000,000 General Obligation Urban Renewal Bonds or Capital Loan Notes for essential corporate urban renewal purposes (ECP/UR), (9-14-26). Moved by Gatto to adopt. Second by Barron. Motion Carried 7-0.

Action: On the issuance of not to exceed $1,380,000 General Obligation Bonds or Capital Loan Notes for general corporate purposes (GCP-1), (9-14-26). Moved by Gatto to adopt. Second by Barron. Motion Carried 7-0.

Action: On the issuance of not to exceed $1,380,000 General Obligation Bonds or Capital Loan Notes for general corporate purposes (GCP-2), (9-14-26). Moved by Gatto to adopt. Second by Barron. Motion Carried 7-0.

Action: On the issuance of not to exceed $1,380,000 General Obligation Bonds or Capital Loan Notes for general corporate purposes (GCP-3), (9-14-26). Moved by Gatto to adopt. Second by Barron. Motion Carried 7-0.

Action: On the issuance of not to exceed $1,380,000 General Obligation Bonds or Capital Loan Notes for general corporate purposes (GCP-4), (9-14-26). Moved by Gatto to adopt. Second by Barron. Motion Carried 7-0.

Action: On the issuance of not to exceed $1,380,000 General Obligation Bonds or Capital Loan Notes for general corporate purposes (GCP-5), (9-14-26). Moved by Gatto to adopt. Second by Barron. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS:

- October 5 Council Meeting: Directing the advertisement for sale, approving electronic bidding, and approving an official statement.
- October 21 Special Council Meeting: Receipt of bids for Series 2026A and Taxable Series 2026B Bonds or Capital Loan Notes and adopting resolution directing sale.
- November 2 Council Meeting: Adopt resolutions authorizing issuance of Series 2026A and Taxable Series 2026B Bonds or Capital Loan Notes and approval of continuing disclosure certificates and tax exemption certificates.

For more information on this and other agenda items, please call the City Clerk's Office at 515-283-4209 or visit the Clerk's Office on the second floor of T.M. Franklin Cownie City Administration Building, 1200 Locust Street. Council agendas are available to the public at the City Clerk's Office on Thursday afternoon preceding Monday's Council meeting. Citizens can also request to receive meeting notices and agendas by email by calling the Clerk's Office or sending their request via email to cityclerk@dmgov.org.