

★ Roll Call Number

Agenda Item Number

45A

February 9, 2009

Date

RESOLUTION WITH RESPECT TO PUBLIC HEARING
ON THE ISSUANCE OF NOT TO EXCEED \$35,000,000
GENERAL OBLIGATION REFUNDING BONDS

WHEREAS, pursuant to Section 384.25 of the City Code of Iowa, notice of the hearing on the issuance of not to exceed \$35,000,000 General Obligation Refunding Bonds and the proposed action by the City Council to institute proceedings for the issuance of said Bonds has been given for the purpose of paying costs of refunding and refinancing of certain City indebtedness, consisting of the General Obligation Bonds, Series 2001A, dated June 15, 2001; the General Obligation Bonds, Series 2001D, dated June 15, 2001; and the General Obligation Refunding Bonds, Series 2004A, dated June 1, 2004; 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 Bonds and all objections thereto are taken under consideration by the Council.

(Council Communication No. 09076)

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Moved by: _____ to adopt.

Form approved:

Deputy City Attorney

DCORNELL/ 604131.1 /MSWord\10387.219

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
HENSLEY				
KIERNAN				
MAHAFFEY				
MEYER				
VLASSIS				
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.

MOTION CARRIED

APPROVED

Mayor

City Clerk

AHLERS & COONEY, P.C.

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January 26, 2009

Mr. Allen McKinley
Finance Director/Treasurer
City of Des Moines
400 Robert D. Ray Drive
Des Moines, Iowa 50309

RE: General Obligation Refunding Bond Proposals -
Roll Calls for public hearings and proceedings taking
additional action

Dear Mr. McKinley:

With this letter I am enclosing suggested Roll Calls to be acted upon by the City Council on February 9, 2009, the date fixed for the hearings on the proposed issuance of (i) not to exceed \$1,300,000 General Obligation Refunding Bonds, (ii) not to exceed \$3,300,000 General Obligation Refunding Bonds, and (iii) not to exceed \$35,000,000 General Obligation Refunding Bonds.

In each case, the first Roll Call has been prepared to show as a first step the receipt of any oral or written objections from any resident or property owner to the proposed action of the Council to issue the Bonds. A summary of objections received or made, if any, should be inserted in the space provided or otherwise attached to the Roll Call. After all objections have been received and considered if the Council decides not to abandon the proposal to issue the Bonds, the Council should proceed to adopt the second Roll Call instituting proceedings to take additional action for the issuance of the Bonds. The Council is required by statute to adopt the resolution instituting proceedings to issue the Bonds at the hearing -- or an adjournment thereof.

The second Roll Call also approves the form of Official Statement, which I assume will be available for review later this week.

January 26, 2009

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In the event the Council decides to abandon the proposal to issue one or more series of the proposed Bonds, then the second Roll Call for that proposal should not be adopted. We would suggest that, in this event, a motion merely be adopted to the effect that such proposal is abandoned.

Section 384.25 of the Code of Iowa, provides that any resident or property owner of the City may appeal the decision to take additional action to issue the Bonds, to the District Court of a county in which any part of the City is located, within 15 days after such additional action is taken, but that the additional action is final and conclusive unless the court finds that the Council exceeded its authority.

In the event an appeal is filed by any resident or property owner, please see that we are notified immediately; and, as soon as available, a copy of the notice of appeal should be furnished our office for review.

As always, we would appreciate receiving certified copies of the enclosed Roll Calls once the Council has acted.

If you have any questions pertaining to the enclosed Roll Calls or this letter, please do not hesitate to call me.

Very truly yours,



William J. Noth

WJN:dc

encl.

cc: Diane Rauh (w/original Roll Calls)
Larry McDowell (w/encl.)
Jon Burmeister (w/encl.)