

Date March 12, 2007

RESOLUTION WITH RESPECT TO PUBLIC HEARING
ON THE AUTHORIZATION AND THE ISSUANCE OF
NOT TO EXCEED \$40,000,000 AVIATION SYSTEM
REVENUE REFUNDING CAPITAL LOAN NOTES

WHEREAS, pursuant to Section 384.82 of the Code of Iowa and Section 147 of the Internal Revenue Code of 1986, as amended, notice of the hearing on the issuance of not to exceed \$40,000,000 Aviation System Revenue Refunding Capital Loan Notes and the proposed action by the City Council to institute proceedings for the issuance of said Notes has been given, the proceeds of which would be used for the purpose of paying costs of refunding and refinancing of the outstanding Aviation System Revenue Bonds, Series 1998A, Series 1998B and Taxable Series 1998C, dated April 1, 1998; 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:

WHEREAS, the Clerk has advised that the following written objections or comments were filed with respect to the use of tax-exempt financing for such purposes and the following persons desired to be heard orally on the subject:

★ **Roll Call Number**

Agenda Item Number
42

.....
 March 12, 2007
Date

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 authorization and the issuance of Aviation System Revenue Refunding Capital Loan Notes for such purposes and all objections thereto are taken under consideration by the Council.

(Council Communication No. **07-142**)

Moved by: _____ to adopt.

Form approved: _____
 Deputy City Attorney

DCORNELL\525204.1\WP\10387208

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

MOTION CARRIED APPROVED

_____ Mayor

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.

_____ City Clerk

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AHLERS & COONEY, P.C.

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March 6, 2007

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

RE: Not to exceed \$40,000,000 Aviation System Revenue Refunding
Capital Loan Notes

Dear Mr. McKinley:

With this letter I am enclosing suggested Roll Calls to be acted upon by the Council on the date fixed for the hearing on the issuance of the above mentioned Notes, pursuant to the provisions of Code Section 384.82. It is my understanding that the public hearing has been scheduled for March 12, 2007.

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 Notes. 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 Notes, the Council should proceed to adopt the second Roll Call instituting proceedings to take additional action for the issuance of the Notes. The Council is required by statute to adopt the resolution instituting proceedings to issue the Notes at the hearing -- or an adjournment thereof.

In the event the Council decides to abandon the proposal to issue said Notes, then the form of Roll Call enclosed should not be adopted. We would suggest that, in this event, a motion merely be adopted to the effect that such Note proposal is abandoned.

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Section 384.83 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 Notes, 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.

Yours very truly,



William J. Noth

WJN:dc
encl.

cc: Diane Rauh (w/originals)
Larry McDowell (w/encl.)
Craig Smith (w/encl.)
Tim Stiles (w/encl.)