

★ Roll Call Number

Agenda Item Number

42A

Date March 12, 2007

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE
ADDITIONAL ACTION FOR THE AUTHORIZATION AND THE
ISSUANCE OF NOT TO EXCEED \$40,000,000 AVIATION SYSTEM
REVENUE REFUNDING CAPITAL LOAN NOTES

WHEREAS, pursuant to notices published as required by law, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the authorization and the issuance of not to exceed \$40,000,000 Aviation System Revenue Refunding Capital Loan Notes 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 has considered the extent of objections received from residents or property owners as to said proposal and, accordingly the following action is now considered to be in the best interests of the City and residents thereof:

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

Section 1. That this Council does hereby institute proceedings and takes additional action for the authorization and issuance in the manner required by law of not to exceed \$40,000,000 Aviation System Revenue Refunding Capital Loan Notes for the foregoing purpose.

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Section 2. The Finance Director is authorized to proceed on behalf of the City with the sale and issuance of Aviation System Revenue Refunding Capital Loan Notes, in one or more series, in an aggregate principal amount of not to exceed \$40,000,000, to select a date for the offering thereof, and otherwise to take all action necessary to permit the completion of the financing on a basis favorable to the City and acceptable to the Council.

Moved by: _____ to adopt.

Form approved: _____
Deputy City Attorney

DCORNELL\525209.1\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