

Date September 25, 2006

RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION OF THE ISSUANCE OF NOT TO EXCEED \$17,000,000 OF STORMWATER MANAGEMENT UTILITY REVENUE BONDS AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, the City of Des Moines, Iowa is in need of funds to carry out certain storm water drainage construction projects as hereinafter described; and, it is deemed necessary that it should issue Stormwater Management Utility Revenue Bonds to the amount of not to exceed \$17,000,000 as authorized by Section 384.84A of the City Code of Iowa, for the purpose of providing funds to pay costs thereof; and

WHEREAS, before said Bonds may be issued, it is necessary to comply with the provisions of Section 384.84A of the City Code of Iowa, and to publish a notice of the proposal to issue such Bonds and the right to petition for an election.

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

Section 1. That this Council meet in the Council Chambers, City Hall, Des Moines, Iowa, at 5:00 o'clock P.M., on the 6th day of November, 2006, for the purpose of taking action on the matter of the issuance of not to exceed \$17,000,000 of Stormwater Management Utility Revenue Bonds. Said Bonds will not constitute general obligations or be payable in any manner by taxation, but will be payable from and secured by the net revenues of the Des Moines Stormwater Management Utility. Proceeds of the Bonds will be used to provide funds to pay costs of constructing storm water drainage construction projects and improvements and related landscaping amenities, including the Crawford Creek - Watershed Improvements, Leetown Creekway Wooden Box Replacement, Easter Lake Watershed Improvements, Dean's Lake Pump Station Improvements, Flood Protection System Improvements, and 12th Street Storm Sewer Improvements. The Bonds shall bear interest at a rate not exceeding the maximum specified in the attached notice.

Date September 25, 2006

Section 2. That the Clerk is hereby directed to cause at least one publication to be made of a notice of said meeting in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in said City, said publication to be not less than thirty (30) clear days before the date of said public meeting on the issuance of said Bonds.

Section 3. That this Resolution be and does hereby serve as a declaration of official intent under Treasury Regulation 1.150-2, because the City reasonably expects to reimburse with the proceeds of the Bonds, all or a portion of the original expenditures incurred in connection with the above purposes.

Section 4. The notice of the proposed action to issue said Bonds shall be in substantially the following form:

Date September 25, 2006

NOTICE OF MEETING OF THE COUNCIL OF THE CITY OF DES MOINES, IOWA, ON THE MATTER OF THE PROPOSED ISSUANCE OF NOT TO EXCEED \$17,000,000 PRINCIPAL AMOUNT OF STORMWATER MANAGEMENT UTILITY REVENUE BONDS, AND HEARING ON ISSUANCE OF SAID BONDS

Public Notice is hereby given that the Council of the City of Des Moines, Iowa, will hold a public hearing on the 6th day of ~~November~~, 2006, at 6:00 o'clock P.M., in the Council Chambers, City Hall, Des Moines, Iowa, at which meeting the Council proposes to take action for the issuance of not to exceed \$17,000,000 Stormwater Management Utility Revenue Bonds, bearing interest at the rate of not to exceed nine percent (9%) per annum, said Bonds to be issued for the purpose of providing funds to pay costs of constructing storm water drainage construction projects and improvements and related landscaping amenities, including the Crawford Creek - Watershed Improvements, Leetown Creekway Wooden Box Replacement, Easter Lake Watershed Improvements, Dean's Lake Pump Station Improvements, Flood Protection System Improvements, and 12th Street Storm Sewer Improvements.

Said Bonds will not constitute general obligations or be payable in any manner by taxation, but will be payable from and secured by the net revenues of the Des Moines Stormwater Management Utility. Under Division 7 of Chapter 118 of the Des Moines Municipal Code, stormwater management charges are imposed upon and collected from the owners or occupants of all lots, parcels of real estate and buildings that discharge stormwater or surface or subsurface waters to the City's stormwater drainage system, including single-family residential property, multi-family residential property, unclassified residential property and non-residential property, with the charge for each such class of property being an established percentage or multiple of an "equivalent residential unit" rate set forth in said Division 7 of Chapter 118.

At any time before the date of said meeting, a petition asking that the question of issuing such Bonds be submitted to the legal voters of said City may be filed with the Clerk of said City, pursuant to the provisions of Section 384.84A of the City Code of Iowa.

★ Roll Call Number

Agenda Item Number

21

Date September 25, 2006

This Notice is given by order of the Council of the City of Des Moines, Iowa, as provided by Section 384.84A of the City Code of Iowa.

Dated at Des Moines, Iowa, this \_\_\_\_\_ day of \_\_\_\_\_, 2006.

\_\_\_\_\_  
City Clerk of Des Moines, Iowa

Published in the Des Moines Register on \_\_\_\_\_, 2006.

(End of Notice)

(Council Communication No. 06-625)

★ Roll Call Number

Agenda Item Number

21

Date September 25, 2006

Moved by: \_\_\_\_\_ to adopt.

Form approved: \_\_\_\_\_  
Deputy City Attorney

DCORNELL\507408.1\WP\10387000

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BROOKS				
COLEMAN				
KIERNAN				
HENSLEY				
MAHAFFEY				
VLASSIS				
TOTAL				
MOTION CARRIED	APPROVED			

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.

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\_\_\_\_\_  
Mayor

\_\_\_\_\_  
City Clerk

# AHLERS & COONEY, P.C.

ATTORNEYS AT LAW  
100 COURT AVENUE • SUITE 600  
DES MOINES, IOWA 50309-2231  
PHONE 515-243-7611  
FAX: 515-243-2149  
WWW.AHLERSLAW.COM

WILLIAM J. NOTH  
WNOTH@AHLERSLAW.COM

Direct Dial:  
(515)246-0332

September 12, 2006

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

RE: Not to exceed \$17,000,000 Stormwater Management Utility Revenue Bonds

Dear Mr. McKinley:

We have now prepared and are enclosing suggested proceedings to be acted upon by the Council in fixing the date of a meeting on the proposition to issue the above mentioned Bonds and ordering publication of a notice of hearing pursuant to the provisions of Code Section 384.84A.

A special notice requirement is applicable here. Notice of this meeting must be published at least once in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The date of publication is to be not less than thirty (30) clear days before the date of public meeting on the issuance of the Bonds. In computing time, the date of publication should be excluded. If the last day falls on Sunday, the whole of the following Monday should be excluded.

In order to hold the hearing at the November 6, 2006 meeting, the notice will need to be published by no later than Friday, October 6, 2006.

At any time before the date of the hearing, a petition may be filed with the Clerk requesting that the issuance of the Bonds be submitted to an election. To qualify, a petition must be signed by at least three percent (3%) of the registered voters of the City.

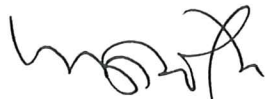
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We are also enclosing an extra copy of the notice of hearing to be delivered to the newspaper for publication purposes. A certificate to attest the proceedings is also enclosed.

As always, we would appreciate having a certified copy of the enclosed Roll Call returned to us following the Council's action for our transcript of the action taken, as well as a copy of the publisher's affidavit with respect to the publication of the notice once it becomes available.

If you have any questions concerning the enclosed proceedings, please don't hesitate to contact me.

Yours very truly,



William J. Noth

WJN:dc  
encl.

cc: Diane Rauh (w/originals)  
Larry McDowell  
Jon Burmeister