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Date February 24, 2014
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RESOLUTION INSTITUTING PROCEEDINGS TO TAKE
ADDITIONAL ACTION FOR THE AUTHORIZATION OF A LOAN
AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED
\$18,000,000 SEWER REVENUE CAPITAL LOAN NOTES

WHEREAS, pursuant to notice published as required by law, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the authorization of a Loan Agreement and the issuance of not to exceed \$18,000,000 Sewer Revenue Capital Loan Notes for the purpose of paying costs of refunding and refinancing of the Series 2004G and 2004H Sewer Revenue Bonds, each dated as of November 17, 2004, and the construction of sanitary trunk and lateral sewer lining improvements, Lower Oak Park and Highland Park Sewer Separation improvements, and the Hamilton and Birdland Pump Station improvements, and has considered the extent of objections received from residents or property owners as to the 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 take additional action for the authorization of a Loan Agreement and issuance in the manner required by law of not to exceed \$18,000,000 Sewer Revenue Capital Loan Notes for the foregoing purposes.

Section 2. The Finance Director/Treasurer is authorized and directed to proceed on behalf of the City with the sale of said Notes, to select a date for the sale thereof, to cause to be prepared such notice and sale information as may appear appropriate, to publish and distribute the same on behalf of the City and this Council and otherwise to take all action necessary to permit the sale of said Notes on a basis favorable to the City and acceptable to the Council.

★ Roll Call Number

Agenda Item Number

51A

Date February 24, 2014

Moved by: _____ to adopt.

FORM APPROVED:


Deputy City Attorney

(Council Communication No. 14-084)

00996118-1\10387-250

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRIESS				
HENSLEY				
MAHAFFEY				
MEYER				
MOORE				
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