



Date December 4, 2017

RESOLUTION FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$95,000,000 GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES OF THE CITY OF DES MOINES, STATE OF IOWA (FOR ESSENTIAL CORPORATE PURPOSES), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, it is deemed necessary and advisable that the City of Des Moines, State of Iowa, should provide for the authorization of a Loan Agreement and issuance of General Obligation Refunding Capital Loan Notes, to the amount of not to exceed \$95,000,000, as authorized by Sections 384.24A and 384.25, of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out essential corporate purpose projects as hereinafter described; and

WHEREAS, the Loan Agreement and Notes shall be payable from the Debt Service Fund; and

WHEREAS, before a Loan Agreement may be authorized and General Obligation Refunding Capital Loan Notes, issued to evidence the obligation of the City thereunder, it is necessary to comply with the provisions of the Code of Iowa, as amended, and to publish a notice of the proposal and of the time and place of the meeting at which the Council proposes to take action for the authorization of the Loan Agreement and Notes and to receive oral and/or written objections from any resident or property owner of the City to such action.

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

Section 1. That this Council meet in the Council Chambers, Municipal Service Center, 1551 E. M.L. King Jr. Pkwy., Des Moines, Iowa, at 5:00 P.M., on the 18th day of December, 2017, for the purpose of taking action on the matter of the authorization of a Loan Agreement and issuance of not to exceed \$95,000,000 General Obligation Refunding Capital Loan Notes, for essential corporate purposes, the proceeds of which notes will be used to provide funds to pay the costs of settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, whether or not such indebtedness was created for a purpose for which general obligation bonds might have been issued in the original instance.



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Section 2. To the extent any of the projects or activities described in this resolution may be reasonably construed to be included in more than one classification under Division III of Chapter 384 of the Code of Iowa, the Council hereby elects the "essential corporate purpose" classification and procedure with respect to each such project or activity, pursuant to Section 384.28 of the Code of Iowa.

Section 3. The Clerk is authorized and directed to proceed on behalf of the City with the negotiation of terms of a Loan Agreement and the issuance of General Obligation Refunding Capital Loan Notes, evidencing the City's obligations to a principal amount of not to exceed \$95,000,000, to select a date for the final approval 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 completion of a loan on a basis favorable to the City and acceptable to the Council.

Section 4. That the Clerk is hereby directed to cause at least one publication to be made of a notice of the meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The publication to be not less than four clear days nor more than twenty days before the date of the public meeting on the issuance of the Notes.

Section 5. The notice of the proposed action to issue notes shall be in substantially the following form:



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(To be published on or before: December 12, 2017)

NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF DES MOINES, STATE OF IOWA, ON THE MATTER OF THE PROPOSED AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$95,000,000 GENERAL OBLIGATION REFUNDING CAPITAL LOAN NOTES OF THE CITY (FOR ESSENTIAL CORPORATE PURPOSES), AND THE HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Des Moines, State of Iowa, will hold a public hearing on the 18th day of December, 2017, at 5:00 P.M., in the Council Chambers, Municipal Service Center, 1551 E. M.L. King Jr. Pkwy., Des Moines, Iowa, at which meeting the Council proposes to take additional action for the authorization of a Loan Agreement and the issuance of not to exceed \$95,000,000 General Obligation Refunding Capital Loan Notes, for essential corporate purposes, to provide funds to pay the costs of settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, whether or not such indebtedness was created for a purpose for which general obligation bonds might have been issued in the original instance. Principal and interest on the proposed Loan Agreement will be payable from the Debt Service Fund.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of the City to the above action. After all objections have been received and considered, the Council will at the meeting or at any adjournment thereof, take additional action for the authorization of a Loan Agreement and the issuance of the Notes to evidence the obligation of the City thereunder or will abandon the proposal to issue said Notes.

This notice is given by order of the City Council of the City of Des Moines, State of Iowa, as provided by Sections 384.24A and 384.25 of the Code of Iowa.

Dated this 4<sup>th</sup> day of December, 2017.

Diane Rauh  
City Clerk, City of Des Moines, State of Iowa

Published in the Des Moines Register on December 7, 2017.

(End of Notice)



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(Council Communication No. 17- 835 )

MOVED by \_\_\_\_\_ to adopt.

FORM APPROVED:

Lawrence McDowell  
Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GATTO				
GRAY				
HENSLEY				
MOORE				
WESTERGAARD				
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