



**Roll Call Number**

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**Agenda Item Number**

48(A)

**Date** April 20, 2020

RESOLUTION RATIFYING, CONFIRMING AND  
APPROVING PUBLICATION OF NOTICE OF PUBLIC  
HEARING FOR THE ISSUANCE OF NOT TO EXCEED  
\$12,000,000 SEWER REVENUE CAPITAL LOAN NOTES

WHEREAS, the City of Des Moines, State of Iowa, is in need of funds to carry out the purpose of providing funds to pay the costs of acquisition, construction, reconstruction, extending, remodeling, improving, repairing and equipping all or part of the Municipal Sewer System, including eligible water resource restoration projects; and

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 Sewer Revenue Capital Loan Notes, to the amount of not to exceed \$12,000,000, as authorized by Sections 384.24A and 384.83, of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out project(s) as hereinafter described; and

WHEREAS, the Loan Agreement and Notes shall be payable solely and only out of the Net Revenues of the Municipal Sewer System and shall be a first lien on the future Net Revenues of the Utility; and shall not be general obligations of the City or payable in any manner by taxation and the City shall be in no manner liable by reason of the failure of the Net Revenues to be sufficient for the payment of the Loan and Disbursement Agreement and Notes; and

WHEREAS, the notice of above meeting has been published as required by Sections 384.24A and 384.83 of the Code of Iowa, as amended, and the following action is now considered to be in the best interests of the City and its residents.

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

That the action of the Clerk setting a public hearing before the City Council to meet in the 2<sup>nd</sup> Floor, MSC Board Room, Richard A. Clark Municipal Services Center, 1551 E. M.L. King Jr. Parkway, Des Moines, Iowa, at 5:00 P.M., the 20<sup>th</sup> day of April, 2020, for the purpose of taking action on the matter of entering into a Loan and Disbursement Agreement and on the issuance of not to exceed \$12,000,000 Sewer Revenue Capital Loan Notes, the proceeds of which will be used to provide funds to pay the costs of acquisition, construction, reconstruction, extending, remodeling, improving, repairing and equipping all or part of the Municipal Sewer System, including eligible water resource restoration projects, is hereby ratified, confirmed and approved.

That the Clerk has caused 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



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the City, said publication to be not less than four (4) clear days nor more than twenty (20) clear days before the date of the public meeting on the issuance of the Notes.

That the form of notice of public hearing is hereby ratified, confirmed and approved.

(Council Communication No. 20- 181 )

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

FORM APPROVED:

/s/ Lawrence R. McDowell  
Lawrence R. McDowell  
Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
GATTO				
GRAY				
MANDELBAUM				
VOSS				
WESTERGAARD				
TOTAL				
MOTION CARRIED			APPROVED	

**CERTIFICATE**

I, P. Kay Cmelik, 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.

\_\_\_\_\_  
Mayor

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