

★ Roll Call Number

08-706

Agenda Item Number

57C-1

April 21, 2008

Date

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE
ADDITIONAL ACTION FOR THE AUTHORIZATION
AND ISSUANCE OF NOT TO EXCEED \$620,000
GENERAL OBLIGATION BONDS

WHEREAS, pursuant to notice published as required by law, the Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of not to exceed \$620,000 General Obligation Bonds for general corporate purposes, in order to provide funds to pay costs of the equipping and improving of City library facilities, including library collection additions and replacements, and no petition was filed calling for a referendum thereon. 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 COUNCIL OF THE CITY OF DES MOINES, IOWA:

Section 1. That this Council does hereby institute proceedings and take additional action for the authorization and issuance in the manner required by law of not to exceed \$620,000 General Obligation Bonds for the foregoing general corporate purposes.

Section 2. The Finance Director/Treasurer is authorized and directed to proceed on behalf of the City with the sale of said Bonds, 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 Bonds on a basis favorable to the City and acceptable to the Council.

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Moved by:

Mahaffey

to adopt.

Form approved:

[Signature]

Deputy City Attorney

DCORNELL/ 574283.1 /MSWord\10387.215

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
HENSLEY	✓			
KIERNAN	✓			
MAHAFFEY	✓			
MEYER	✓			
VLASSIS	✓			
TOTAL	7			

MOTION CARRIED

APPROVED

Y. M. Franklin Cownie
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.

Diane Rauh

City Clerk