



Roll Call Number

09-127

Agenda Item Number

53

Date January 5, 2009

**Receive and File the Financial Statements of the Des Moines International Airport
(City of Des Moines Aviation Department) for the year ended June 30, 2008,
including Independent Auditor's Reports as prepared by McGladrey & Pullen, LLP.**

WHEREAS, on September 20, 1993, by Roll Call No. 93-3490, the Des Moines City Council approved Ordinance No.12,040, assigning certain rights and responsibilities pertaining to the Airport to the Des Moines International Airport Board (the "Airport Board"), including the responsibility to "ensure that all airport revenues collected by or under Airport Board authority are credited to the Airport Enterprise Fund, and that all expenditures from said fund are done in accordance with applicable state and federal laws and regulations"; and

WHEREAS, the Airport Board determined that the issuance of stand alone audited financial statements is extremely important in the process of the issuance of Airport Revenue Bonds to fund the Capital Improvement Program; and

WHEREAS, the City's Finance Department through normal practice issues a Request for Proposal (RFP) for auditing services every three years; and

WHEREAS, the most recent RFP included completion of the Airport's required audit reports in its listing of audit requirements covering the fiscal years ending June 30, 2004, 2005, and 2006, as well as two additional option years; and

WHEREAS, the successful firm in that RFP process was the audit firm of McGladrey and Pullen, LLP; and

WHEREAS, the City and McGladrey have agreed to the second of two options allowing completion of the financial statements for the fiscal year ended June 30, 2008; and

WHEREAS, on December 2, 2008, by Resolution No. A08-251, the Airport Board approved the audited financial statements and other reports for the year ended June 30, 2008, and recommended the transmittal of said report to City Council.

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

That (1) the audited financial statements and other reports of the Airport for the year ended June 30, 2008, be received and filed; and (2) the letter from the Airport Board Chairperson be received and filed.

(Council Communication 09-020 is attached.)

Moved by Vlassis to adopt.

Approved as to form:

David A. Ferree
Assistant City Attorney

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

MOTION CARRIED

APPROVED

T. M. Franklin
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