

★ Roll Call Number

10-614

Agenda Item Number

32A

Date April 26, 2010

RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION OF THE ISSUANCE OF NOT TO EXCEED \$110,000 GENERAL OBLIGATION BONDS, (FOR A GENERAL CORPORATE PURPOSE) AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, the City of Des Moines, Iowa, is in need of funds to carry out a general corporate purpose project as hereinafter described; and, it is deemed necessary that it should issue General Obligation Bonds to the amount of not to exceed \$110,000 as authorized by Section 384.26 of the City Code of Iowa, for the purpose of providing funds to pay costs thereof; and

WHEREAS, the City has a population in excess of 75,000 and the amount of the Bond issue is not more than \$1,000,000.00; and

WHEREAS, before the Bonds may be issued, it is necessary to comply with the provisions of Chapter 384 of the City Code of Iowa, and to publish a notice of the proposal to issue such Bonds and the right to petition for an election.

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

Section 1. That this Council meet in the Council Chambers, City Hall, Des Moines, Iowa, at 5 o'clock P.M., on the 10th day of May, 2010, for the purpose of taking action on the matter of the issuance of not to exceed \$110,000 General Obligation Bonds, the proceeds of which Bonds will be used to provide funds to pay costs of energy conservation building improvements, including local share costs associated with a State of Iowa Office of Energy Independence grant award and shall bear interest at a rate not exceeding the maximum specified in the attached notice.

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Section 2. 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 ten clear days before the date of the public meeting on the issuance of the Bonds.

Section 3. The notice of the proposed action to issue said Bonds shall be in substantially the following form:



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NOTICE OF MEETING OF THE COUNCIL OF THE CITY OF DES MOINES, IOWA, ON THE MATTER OF THE PROPOSED ISSUANCE OF NOT TO EXCEED \$110,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS (FOR A GENERAL CORPORATE PURPOSE), AND HEARING ON ISSUANCE OF BONDS

Public Notice is hereby given that the Council of the City of Des Moines, Iowa, will hold a public hearing on the 11th day of May, 2010, at 5 o'clock P.M., in the Council Chambers, City Hall, Des Moines, Iowa, at which meeting the Council proposes to take action for the issuance of not to exceed \$110,000 General Obligation Bonds (for a general corporate purpose), bearing interest at the rate of not to exceed nine percent (9%) per annum, the Bonds to be issued for the purpose of providing funds to pay costs of energy conservation building improvements, including local share costs associated with a State of Iowa Office of Energy Independence grant award.

This Notice is given by order of the Council of the City of Des Moines, Iowa, as provided by Section 384.26(5) of the City Code of Iowa.

At any time before the date of the meeting, a petition, asking that the question of issuing such Bonds be submitted to the legal voters of the City, may be filed with the City Clerk of the City in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26(5) of the City Code of Iowa.

Dated this 28th day of April, 2010.

Diane Rauh

City Clerk, City of Des Moines, Iowa

(End of Notice)

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(Council Communication No. 10-237)

Moved by: Coleman to adopt.

FORM APPROVED:


Deputy City Attorney

DCORNELL/653751.1/MSWord\10387.227

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
TOTAL	7			

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.

MOTION CARRIED

APPROVED

T. M. Franklin Council Mayor

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Diane Rauh City Clerk