



Roll Call Number

10-1589

Agenda Item Number

48 A

Date September 27, 2010

RESOLUTION WITH RESPECT TO PUBLIC HEARING
ON THE PROPOSED AUTHORIZATION OF A LOAN
AGREEMENT AND THE ISSUANCE OF NOT TO
EXCEED \$15,000,000 STORMWATER MANAGEMENT
UTILITY REVENUE CAPITAL LOAN NOTES

WHEREAS, pursuant to Sections 384.24A and 384.84A of the City Code of Iowa, notice of the hearing on the proposed authorization of a loan agreement and the issuance of not to exceed \$15,000,000 Stormwater Management Utility Revenue Capital Loan Notes and the proposed action by the City Council to institute proceedings for the issuance of said Notes has been given for the purpose of paying costs of constructing storm water drainage construction projects and improvements and related landscaping, including the Court Avenue/Water Street sewer separation, Crawford Creek watershed improvements, Dean's Lake pump station and conveyance improvements, flood protection system improvements, and the refinancing of the payment obligation to the State of Iowa incurred in connection with the I-235 storm and sanitary sewer improvements; and

WHEREAS, no petition has been received calling for the submission of the proposed action to a referendum; and

WHEREAS, the public meeting and hearing has been duly held at the time and place provided and in accordance with said notice and oral or written objections were received and filed, including the following:

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

That the time for receiving oral and written objections be closed and the proposal for the authorization of a loan agreement and the issuance of said Notes and all objections thereto are taken under consideration by the Council.

Moved by: Coleman to adopt.

FORM APPROVED:

(Council Communication No. 10-567)


Deputy City Attorney

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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY				✓
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
TOTAL	6			1


MOTION CARRIED APPROVED

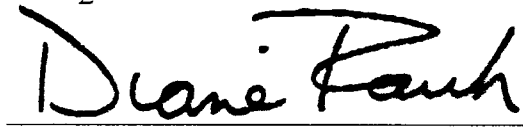
CERTIFICATE

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.

- 2 -


Mayor


City Clerk