

★ Roll Call Number

11-0594

Agenda Item Number

22C

April 11, 2011  
Date

RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSAL TO REALLOCATE CERTAIN UNSPENT PROCEEDS OF THE GENERAL OBLIGATION BONDS, TAXABLE SERIES 2009G, THE GENERAL OBLIGATION BONDS, SERIES 2010D, AND THE GENERAL OBLIGATION BONDS, TAXABLE SERIES 2010E, OF THE CITY OF DES MOINES, IOWA, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, pursuant to hearings duly held under Iowa Code Section 384.26(5) and Roll Call No. 09-1004 approved on June 8, 2009, the City Council of the City of Des Moines, Iowa has previously issued its General Obligation Bonds, Taxable Series 2009G, in the aggregate principal amount of \$3,115,000 (the "Series 2009G Bonds"), for the purpose, among other things, of defraying all or a portion of the costs of rebuilding of the gibbon and macaque exhibits at Blank Park Zoo, and the acquisition of real property for the relocation of a portion of Blank Park Golf Course; and

WHEREAS, pursuant to a hearing duly held under Iowa Code Section 384.26(5) and Roll Call No. 10-944 approved on June 14, 2010, the City Council of the City of Des Moines, Iowa has previously issued its General Obligation Bonds, Series 2010D, in the aggregate principal amount of \$25,330,000 (the "Series 2010D Bonds"), for the purpose, among other things, of defraying all or a portion of the costs of the construction, equipping and improving of the sea lion exhibit at Blank Park Zoo; and

WHEREAS, pursuant to a hearing duly held under Iowa Code Section 384.26(5) and Roll Call No. 10-945 approved on June 14, 2010, the City Council of the City of Des Moines, Iowa has previously issued its General Obligation Bonds, Taxable Series 2010E, in the aggregate principal amount of \$2,260,000 (the "Series 2010E Bonds"), for the purpose, among other things, of defraying all or a portion of the costs of the improvement of Blank Park Zoo; and

WHEREAS, certain proceeds of the Series 2009G Bonds, the Series 2010D Bonds and the Series 2010E Bonds remain unspent, and the City Manager has recommended that not to exceed \$3,200,000 of such unspent proceeds (the "Unspent Proceeds") be applied for the purpose of funding one or more economic development grants to the Blank Park Zoo Foundation, to be used in accordance with a Lease Agreement and an Economic Development Agreement between the City of Des Moines and Blank Park Zoo Foundation (the "Zoo Foundation Grants"); and

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WHEREAS, there being no procedure specified under Iowa law for consideration or approval of such a reallocation, it is hereby determined, pursuant to Section 364.6 of the Code of Iowa, that the procedure set forth in Section 384.25 of the Code of Iowa should apply to such proposal, and that a hearing be held upon the proposal to reallocate the Unspent Proceeds to provide funds for the Zoo Foundation Grants.

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

Section 1. That this Council meet in the Council Chambers, City Hall, 400 Robert D. Ray Drive, Des Moines, Iowa, at 5:00 o'clock P.M., on the 25th day of April, 2011, for the purpose of taking action on the matter of the proposed reallocation of the Unspent Proceeds of the Series 2009G Bonds, the Series 2010D Bonds and the Series 2010E Bonds to provide funds to defray all or a portion of the costs of the Zoo Foundation Grants.

Section 2. That the City Clerk is hereby directed to cause one publication to be made of notice of said meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in said City, said publication to be not less than four clear days nor more than twenty days before the date of said public meeting.

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

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NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF  
DES MOINES, IOWA, ON THE MATTER OF THE PROPOSED  
REALLOCATION OF CERTAIN UNSPENT PROCEEDS OF THE  
GENERAL OBLIGATION BONDS, TAXABLE SERIES 2009G, THE  
GENERAL OBLIGATION BONDS, SERIES 2010D, AND THE  
GENERAL OBLIGATION BONDS, TAXABLE SERIES 2010E, OF THE  
CITY OF DES MOINES, IOWA, AND THE PUBLIC HEARING  
THEREON

PUBLIC NOTICE is hereby given that the Council of the City of Des Moines, Iowa, will hold a public hearing on the 25th day of April, 2011, at \_\_\_\_\_ o'clock \_\_\_\_M., in the Council Chambers, City Hall, 400 Robert D. Ray Drive, Des Moines, Iowa, at which meeting the Council proposes to take additional action for the reallocation of certain unspent proceeds of the General Obligation Bonds, Taxable Series 2009G, the General Obligation Bonds, Series 2010D Bonds, and the General Obligation Bonds, Taxable Series 2010E Bonds, of the City of Des Moines, Iowa (together, the "Bonds"), in the aggregate amount of not to exceed \$3,200,000, in order to provide funds for the purpose of funding one or more economic development grants to the Blank Park Zoo Foundation, to be used in accordance with a Lease Agreement and an Economic Development Agreement between the City of Des Moines and Blank Park Zoo Foundation. Any person interested may appear at the public hearing, either orally or in writing, and be heard as to the reallocation of said proceeds of the Bonds for the above purposes.

This Notice is given by order of the Council of Des Moines, Iowa, as provided by Sections 364.6 and 384.25 of the Code of Iowa, as amended.

Dated this 14<sup>th</sup> day of April, 2011.

Diane Rauh  
City Clerk of Des Moines, Iowa

Published in the Des Moines Register on April 14, 2011.

(End of Notice)

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Moved by:

Coleman

to adopt.

FORM APPROVED:

  
Deputy City Attorney

(Council Communication No. 11-223)

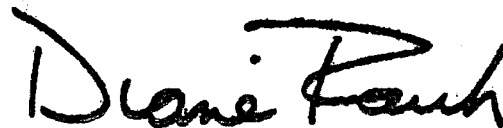
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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MEYER				✓
MOORE	✓			
TOTAL	6			1

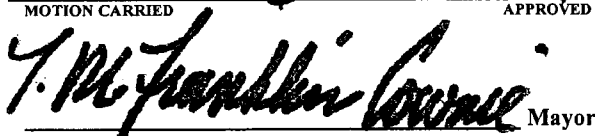
CERTIFICATE

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

  
Mayor