



Roll Call Number

110714

Agenda Item Number

53E-1

April 25, 2011

Date

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE
ADDITIONAL ACTION AND APPROVING THE 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

WHEREAS, pursuant to notice published as required by law, this Council has held a public meeting and hearing upon the proposal to institute proceedings for the reallocation of certain unspent proceeds of the General Obligation Bonds, Taxable Series 2009G, General Obligation Bonds, Series 2010D and General Obligation Bonds, Taxable Series 2010E (together, the "Bonds"), of the City of Des Moines, Iowa, in the amount of not to exceed \$3,200,000 (the "Unspent Proceeds"), for the purpose of defraying all or a portion of the costs 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, and has considered the extent of objections received from residents or property owners as to said proposal and, accordingly 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 CITY COUNCIL OF THE
CITY OF DES MOINES, IOWA:

Section 1. That this Council does hereby institute proceedings and takes additional action for the reallocation of the Unspent Proceeds of the Bonds for the foregoing purposes, and the reallocation of the Unspent Proceeds for such purposes is in all respects authorized and approved.

Section 2. The Finance Director is authorized and directed to take such action as may be necessary to effect and implement the foregoing reallocation of the Unspent Proceeds, and to cause the records and accounts of the City to reflect the same.

★ Roll Call Number

11-0714

Agenda Item Number

S3E-1

April 25, 2011

Date

Moved by:

Coleman

to adopt.

FORM APPROVED:

Deputy City Attorney

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

MOTION CARRIED

APPROVED

Y. 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.

Diane Rauh

City Clerk