

Date April 25, 2011

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE
ADDITIONAL ACTION FOR THE ISSUANCE OF NOT
TO EXCEED \$21,180,000 GENERAL OBLIGATION
BONDS

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 issuance of not to exceed \$21,180,000 General Obligation Bonds for essential corporate purposes of paying costs of certain projects included within the 2011-2012 Capital Improvements Program budget of the City, including the acquisition of equipment for the Fire Department; the funding of programs to provide for or assist in the acquisition or restoration of housing, including affordable housing improvements, and commercial redevelopment in targeted neighborhoods; the replacement of trees and the rehabilitation and improvement of City parks, including the replacement and the construction, acquisition and improvement of recreational facilities, equipment, recreation trails, buildings, and other park improvements, public space amenities or attractions located in City parks; the acquisition of properties under flood mitigation programs or in connection with the undertaking of flood control improvements; the construction and repair of cemetery facilities and improvements; the funding of municipal building improvements required to be constructed as part of the settlement agreement with the United States Dept. of Justice under the Americans with Disabilities Act; the construction, reconstruction and repair of sidewalks; the construction, reconstruction and repair of streets and related street, storm sewer and streetscape improvements and the acquisition of public rights of way for the same, including street widening, paving and intersection improvements; the acquisition, installation and repair of traffic control devices and signals, and has considered the extent of objections received from residents or property owners as to said proposed issuance of Bonds; 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 sale and issuance in the manner required by law of not to exceed \$21,180,000 General Obligation Bonds for the foregoing essential corporate purposes.

★ Roll Call Number
11-0719

Agenda Item Number
55(A1)

Date April 25, 2011

Section 2. The Finance Director/Treasurer is authorized and directed to proceed on behalf of the City with the sale of said Bonds, to select a date for the sale thereof, to cause to be prepared such notice and sale information as may appear appropriate, to publish and distribute the same on behalf of the City and this Council and otherwise to take all action necessary to permit the sale of said Bonds on a basis favorable to the City and acceptable to the Council.


Moved by: Hensley to adopt.

FORM APPROVED:

 Deputy City Attorney

689229.1 \10387.235

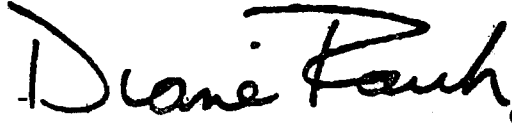
COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
TOTAL	7			

MOTION CARRIED APPROVED

 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.

- 2 - 
 City Clerk