

★ Roll Call Number

11-2009

Agenda Item Number

50

Date November 21, 2011

HEARING ON ESTIMATED \$14,230,000 OF ANTICIPATED TAX INCREMENT FINANCING INDEBTEDNESS COMMENCING IN FY 2012-2013

WHEREAS, Iowa Code Section 403.19(5) requires that the City shall certify to the Polk County Auditor on or before December 1 the amount of loans, advances, indebtedness or bonds which qualify for payment from the tax increment financing special funds for each urban renewal area in the City; and

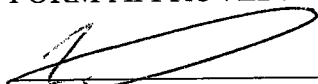
WHEREAS, by Roll Call No. 11-1867 of November 7, 2011, the City Council resolved that a public hearing on the estimated \$14,230,000 of anticipated indebtedness to be paid from tax increment financing funds commencing in FY 2012-2013 be held on November 21, 2011 at 5:00 p.m. in the City Council Chambers; and

WHEREAS, notice of the public hearing was published in the Des Moines Register on November 10, 2011; and

WHEREAS, the public hearing has now been opened and all persons and organizations desiring to be heard regarding the anticipated tax increment financing indebtedness have been given the opportunity to be heard.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa that the public hearing is hereby closed and upon consideration of the statements from all interested parties and organizations, the City Council hereby approves the \$14,230,000 of anticipated debt to be paid from tax increment financing funds for urban renewal areas within the City of Des Moines.

FORM APPROVED:



Lawrence R. McDowell
Deputy City Attorney

Moved by Mahaffey to adopt.

(Council Communication No. 11-725)

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

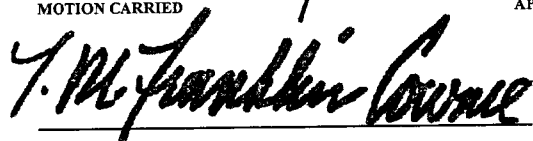
MOTION CARRIED

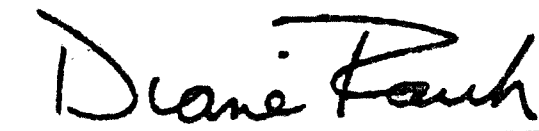
APPROVED

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.


Mayor


City Clerk