



Roll Call Number

12-0235

Agenda Item Number

54

Date February 13, 2012

**Receive and File the Financial Statements of the Des Moines International Airport
for the fiscal year ended June 30, 2011.**

WHEREAS, Chapter 22 of the Des Moines City Code assigned certain responsibilities to the Airport Board, including the need to “ensure that all Airport revenues collected by or under Board authority are credited to the Airport Enterprise Fund, and that all expenditures from said fund are done in accordance with applicable state and federal laws and regulations.”

WHEREAS, the Airport Board determined that the issuance of stand alone audited financial statements is important in the process of the issuance of Airport Revenue Bonds to fund the Airport’s Capital Improvement Program; and

WHEREAS, the City’s Finance Department through normal practice issues a Request for Proposal (RFP) for auditing services every three years; and

WHEREAS, the most recent RFP included completion of the Airport’s required audit reports in its listing of audit requirements covering the fiscal years ending June 30, 2009, 2010, and 2011, as well as three additional option years; and

WHEREAS, the successful firm in that RFP process was the audit firm of McGladrey and Pullen, LLP; and

WHEREAS, on January 3, 2012, the audited financial statements for the year ended June 30, 2011, were presented to the Des Moines Airport Authority Board and are now transmitted to the City Council.

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

That the audited financial statements of the Airport for the year ended June 30, 2011, be received and filed.

Moved by Hensley to adopt.

Approved as to form:

DAF
 David A. Ferree
 Assistant City Attorney

| COUNCIL ACTION | YEAS | NAYS | PASS | ABSENT |
|----------------|------|------|------|--------|
| COWNIE | ✓ | | | |
| COLEMAN | ✓ | | | |
| GREISS | ✓ | | | |
| HENSLEY | ✓ | | | |
| MAHAFFEY | ✓ | | | |
| MEYER | ✓ | | | |
| MOORE | ✓ | | | |
| TOTAL | 7 | | | |

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

T. M. Franklin Mayor