

★ Roll Call Number

12-0319

Agenda Item Number

438-1

February 27, 2012
Date

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE
ADDITIONAL ACTION FOR THE ISSUANCE OF NOT
TO EXCEED \$11,130,000 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 \$11,130,000 General Obligation Bonds for urban renewal purposes of paying costs of aiding in the planning, undertaking and carrying out of urban renewal project activities under the authority of Chapter 403 of the Code of Iowa and the Urban Renewal Plans for the Metro Center Urban Renewal Project Area, the SE Agribusiness Urban Renewal Project Area and the Southside Economic Development District Urban Renewal Project Area, including the construction of a Municipal Service Center, the funding of one or more economic development grants to the Blank Park Zoo Foundation, the improvement of Principal Park Stadium, Southeast Connector improvements, Walnut Street Mall renovation, and the construction, reconstruction and repair of skywalks, streets and other paving improvements, and no petition was filed calling for a referendum thereon. 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 \$11,130,000 General Obligation Bonds for the foregoing urban renewal purposes.



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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:

Mahaffey

to adopt.

FORM APPROVED

[Signature]
Deputy City Attorney

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Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GRIESS, HENSLEY, MAHAFFEY, MEYER, MOORE, and TOTAL.

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.

[Signature] Mayor

[Signature] City Clerk