

★ Roll Call Number

12. 0936

Agenda Item Number

60

Date June 11, 2012

RESOLUTION ON RECOGNITION OF CHANGE TO DEBT MANAGEMENT POLICY OF THE CITY OF DES MOINES

WHEREAS, the Finance Director has submitted the attached Council Communication relating to a change in the Debt Management Policy of the City of Des Moines to allow for issuance of general obligation debt to benefit City enterprise funds including the parking system, stormwater management utility and sanitary sewer utility.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa, that the changes to the Debt Management Policy of the City of Des Moines to allow for issuance of general obligation debt to benefit City enterprise funds summarized in the attached Council Communication is hereby recognized and the City Council directives pertaining to debt issuances summarized in the Council Communication are hereby approved for incorporation in the City's Debt Management Policy.

BE IT FURTHER RESOLVED that the Finance Director is hereby directed to complete a full Debt Management Policy manual and submit such manual for receipt by the City Council upon its completion.

(Council Communication No. 12-305 Attached)

Moved by Coleman to adopt.

APPROVED AS TO FORM:

Lawrence R. McDowell Deputy City Attorney

Table with 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.

T. M. Franklin Council Mayor

Diane Rauh City Clerk