



Roll Call Number

12.0939

Agenda Item Number

60A-3

Date June 11, 2012

RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION OF THE ISSUANCE OF NOT TO EXCEED \$13,500,000 GENERAL OBLIGATION BONDS (FOR URBAN RENEWAL PURPOSES) OF DES MOINES, IOWA, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, it is deemed necessary and advisable that the City of Des Moines, Iowa, should issue General Obligation Bonds to the amount of not to exceed \$13,500,000, as authorized by Sections 403.12 and 384.24(3)(q) of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out urban renewal purpose projects as hereinafter described; and

WHEREAS, before said Bonds may be issued, it is necessary to comply with the provisions of said Code, and to publish a notice of the proposal to issue such Bonds and of the time and place of the meeting at which the Council proposes to take action for the issuance of the Bonds and to receive oral and/or written objections from any resident or property owner of said City to such action and the right to petition for an election.

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

Section 1. That this Council meet in the Council Chambers, City Hall, Des Moines, Iowa, at 5:00 o'clock P.M., on the 25th day of June, 2012, for the purpose of taking action on the matter of the issuance of not to exceed \$13,500,000 General Obligation Bonds for urban renewal purposes of said City, the proceeds of which Bonds will be used to provide funds to pay costs of aiding in the planning, undertaking and carrying out of urban renewal project activities under the authority of the Restated Urban Renewal Plan for the Metro Center Urban Renewal Project and Chapter 403 of the Code of Iowa, including those costs associated with the repair, reconstruction and improvement of City parking ramps, including but not limited to those ramps located generally at 3rd and Court Avenue and 9th and Locust Street, and the refunding and refinancing of outstanding tax-exempt parking system revenue bonds issued for such purposes to facilitate the use of committed private parking arrangements in connection with future downtown development projects.



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Section 2. That the Clerk is hereby directed to cause at least one publication to be made of a notice of said meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in said City, said publication to be not less than ten clear days before the date of said public meeting on the issuance of said Bonds.

Section 3. The notice of the proposed action to issue said Bonds shall be in substantially the following form:



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NOTICE OF MEETING OF THE COUNCIL OF THE CITY OF DES MOINES, IOWA, ON THE MATTER OF THE PROPOSED ISSUANCE OF NOT TO EXCEED \$13,500,000 GENERAL OBLIGATION BONDS (FOR URBAN RENEWAL PURPOSES) OF SAID CITY, AND THE HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the Council of the City of Des Moines, Iowa, will hold a public hearing on the 25th day of June, 2012, at 5:00 o'clock P.M., in the Council Chambers, City Hall, Des Moines, Iowa, at which meeting the Council proposes to take additional action for the issuance of not to exceed \$13,500,000 General Obligation Bonds for urban renewal purposes of said City, pursuant to Sections 403.12 and 384.24(3)(q) of the Code of Iowa, in order to provide funds to pay costs of aiding in the planning, undertaking and carrying out of urban renewal project activities under the authority of the Restated Urban Renewal Plan for the Metro Center Urban Renewal Project and Chapter 403 of the Code of Iowa, including those costs associated with the repair, reconstruction and improvement of City parking ramps, including but not limited to those ramps located generally at 3rd and Court Avenue and 9th and Locust Street, and the refunding and refinancing of outstanding tax-exempt parking system revenue bonds issued for such purposes to facilitate the use of committed private parking arrangements in connection with future downtown development projects.

At any time before the date of said meeting, a petition, asking that the question of issuing such Bonds be submitted to the legal voters of said City, may be filed with the Clerk of said City in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.24(3)(q) of the City Code of Iowa.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of said City to the above action. After all objections have been received and considered, the Council will at this meeting or at any adjournment thereof, take additional action for the issuance of said Bonds or will abandon the proposal to issue said Bonds.



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This notice is given by order of the Council of Des Moines, Iowa, as provided by Section 403.12 of the Code of Iowa.

Dated this _____ day of _____, 2012.

City Clerk of Des Moines, Iowa

Published in The Des Moines Register on _____, 2012.

(End of Notice)

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Moved by:

Coleman

to adopt.

FORM APPROVED:

[Signature]

Deputy City Attorney

(Council Communication No. 12-277)

00851573-1\10387-234

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

MOTION CARRIED

APPROVED

[Signature]
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.

[Signature]

City Clerk