

★ **Roll Call Number**

12-1026

**Agenda Item Number**

50 B-1

June 25, 2012

**Date**

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE  
ADDITIONAL ACTION FOR THE ISSUANCE OF NOT  
TO EXCEED \$11,000,000 GENERAL OBLIGATION  
STORM WATER 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 \$11,000,000 General Obligation Storm Water Bonds for essential corporate purposes of paying costs of construction, reconstruction, repair and improvement of sanitary works and facilities useful for the collection and disposal of surface waters, and for the protection and reclamation of property from floods or high waters, including City-wide storm water, pump station rehabilitation, and Des Moines River Flood Mitigation improvements, and has considered the extent of objections received from residents or property owners as to said proposed issuance of Bonds; and, accordingly 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 \$11,000,000 General Obligation Storm Water Bonds for the foregoing essential corporate 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: Coleman to adopt.

FORM APPROVED:

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Deputy City Attorney

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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
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.

J. M. Franklin Council Mayor

- 2 Diane Rauh City Clerk