



**Roll Call Number**

12-1028

**Agenda Item Number**

50 C-1

June 25, 2012

**Date**

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE  
ADDITIONAL ACTION FOR THE ISSUANCE OF NOT  
TO EXCEED \$13,500,000 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 \$13,500,000 General Obligation Bonds for essential corporate purposes of paying 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, 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 \$13,500,000 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:

Hensley

to adopt.

FORM APPROVED:

Deputy City Attorney

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

MOTION CARRIED

APPROVED

T. M. Franklin Council 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.

Diane Rauh

City Clerk