

★ Roll Call Number

12-1793

Agenda Item Number

39A

Date November 19, 2012

HEARING ON ESTIMATED \$7,850,000 OF ANTICIPATED TAX INCREMENT FINANCING INDEBTEDNESS COMMENCING IN FY 2013-2014

WHEREAS, Iowa Code Section 403.19(6) requires that the City shall certify to the Polk County Auditor on or before December 1 the amount of loans, advances, indebtedness or bonds, including interest, which qualify for payment from the tax increment financing special funds for each urban renewal area in the City; and

WHEREAS, Roll Call No. 12-1701 of November 5, 2012, the City Council resolved that a public hearing on the estimated \$7,850,000 of anticipated indebtedness to be paid from tax increment financing funds commencing in FY 2013-2014 be held on November 19, 2012 at 5:00 p.m. in the City Council Chambers; and

WHEREAS, notice of the public hearing was published in the Des Moines Register on November 8, 2012; and

WHEREAS, the public hearing has now been opened and all persons and organizations desiring to be heard regarding the anticipated tax increment financing indebtedness have been given to the opportunity to be heard.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa that the public hearing is hereby closed and, upon consideration of the statements from all interested parties and organizations, the City Council hereby approves the \$7,850,000 of anticipated debt to be paid from tax increment financing funds for urban renewal areas within the City of Des Moines.

FORM APPROVED:

[Signature of Lawrence R. McDowell]

Lawrence R. McDowell
Deputy City Attorney

MOVED BY [Signature: Hensley] TO ADOPT

(Council Communication No. 12-577)

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.

[Signature: T. M. Franklin] Mayor

[Signature: Diane Rauh] City Clerk