



Roll Call Number

13-16665

Agenda Item Number

44A

Date October 21, 2013

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE
ADDITIONAL ACTION FOR THE ISSUANCE OF NOT
TO EXCEED \$42,000,000 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 \$42,000,000 General Obligation Bonds for an essential corporate purpose of paying costs of the settlement of a legal indebtedness of the City, consisting of the judgment expected to be entered by the Iowa District Court for Polk County in the Kragnes franchise fee litigation and related post-judgment interest thereon, 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 \$42,000,000 General Obligation Bonds for the foregoing essential corporate purpose.

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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: Griess to adopt.

FORM APPROVED.


Deputy City Attorney

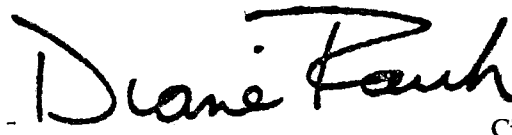
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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MEYER		✓		
MOORE	✓			
TOTAL	4	1		

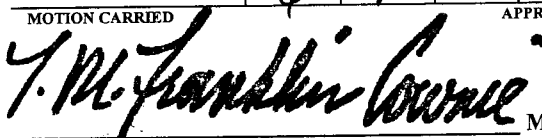
CERTIFICATE

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.



City Clerk

MOTION CARRIED APPROVED

Mayor