

★ Roll Call Number

14.0300

Agenda Item Number

335

Date February 24, 2014

RESOLUTION FIXING DATE FOR A MEETING ON THE
PROPOSITION OF THE ISSUANCE OF NOT TO
EXCEED \$870,000 GENERAL OBLIGATION BONDS
(FOR GENERAL CORPORATE PURPOSES) AND
PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, the City of Des Moines, Iowa is in need of funds to carry out general corporate purpose projects as hereinafter described; and, it is deemed necessary that it should issue General Obligation Bonds to the amount of not to exceed \$870,000 as authorized by Section 384.26 of the City Code of Iowa, for the purpose of providing funds to pay costs thereof; and

WHEREAS, said City has a population in excess of 75,000 and the amount of said Bond issue is not more than \$1,000,000; and

WHEREAS, before said Bonds may be issued, it is necessary to comply with the provisions of Section 384.26(5) of the City Code of Iowa, and to publish a notice of the proposal to issue such Bonds and the right to petition for an election.

NOW, THEREFORE, BE IT RESOLVED BY THE 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 10th day of March, 2014, for the purpose of taking action on the matter of the issuance of not to exceed \$870,000 General Obligation Bonds, the proceeds of which Bonds will be used to provide funds to pay costs of the equipping and improving of City library facilities, including library collection additions and replacements, and the funding of comprehensive P & Z code updates, and shall bear interest at a rate not exceeding the maximum specified in the attached notice.

★ Roll Call Number

14. 0300

Agenda Item Number

33J

Date February 24, 2014

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:

★ Roll Call Number

14 0300

Agenda Item Number

335

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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 \$870,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS (FOR GENERAL CORPORATE PURPOSES), AND HEARING ON ISSUANCE OF SAID BONDS

Public Notice is hereby given that the Council of the City of Des Moines, Iowa, will hold a public hearing on the 10th day of March, 2014, at 5:00 o'clock P.M., in the Council Chambers, City Hall, Des Moines, Iowa, at which meeting the Council proposes to take action for the issuance of not to exceed \$870,000 General Obligation Bonds, bearing interest at the rate of not to exceed nine percent (9%) per annum, said Bonds to be issued for the purpose of providing funds to pay costs of the equipping and improving of City library facilities, including library collection additions and replacements, and the funding of comprehensive P & Z code updates.

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 384.26(5) of the City Code of Iowa.

This Notice is given by order of the Council of the City of Des Moines, Iowa, as provided by Section 384.26(5) of the Code of Iowa.

Dated at Des Moines, Iowa, this _____ day of _____, 2014.

City Clerk of Des Moines, Iowa

Published in The Des Moines Register on _____, 2014.

(End of Notice)

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Moved by:

Hensley

to adopt.

FORM APPROVED:

Deputy City Attorney

(Council Communication No. 14-081)

00999261-1110387-251

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRAY	✓			
HENSLEY	✓			
MAHAFFEY	✓			
VOSS	✓			
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.

4 Diane Rauh

City Clerk