



**Roll Call Number**

14-1160

**Agenda Item Number**

40A

**Date** July 28, 2014

**RESOLUTION INSTITUTING PROCEEDINGS TO TAKE  
ADDITIONAL ACTION FOR THE ISSUANCE OF NOT  
TO EXCEED \$32,000,000 GENERAL OBLIGATION  
REFUNDING CAPITAL LOAN NOTES**

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 \$32,000,000 General Obligation Refunding Capital Loan Notes for an essential corporate purpose of paying costs of refunding and refinancing of certain outstanding City indebtedness, consisting of the General Obligation Urban Renewal Bonds, Series 2005C, dated June 8, 2005, General Obligation Bonds, Series 2007B and the General Obligation Bonds, Series 2007C, each dated June 28, 2007, and has considered the extent of objections received from residents or property owners as to said proposed issuance of Notes; 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 \$32,000,000 General Obligation Refunding Capital Loan Notes 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 Notes, 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 Notes on a basis favorable to the City and acceptable to the Council.

Moved by:

Hensley

to adopt.

FORM APPROVED:

  
Deputy City Attorney

01035970-1\10387-252

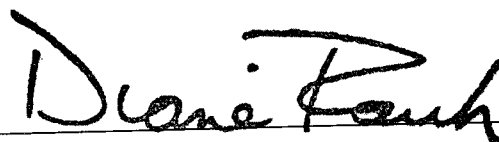
| COUNCIL ACTION | YEAS | NAYS | PASS | ABSENT |
|----------------|------|------|------|--------|
| COWNIE         | ✓    |      |      |        |
| COLEMAN        | ✓    |      |      |        |
| GATTO          | ✓    |      |      |        |
| HENSLEY        | ✓    |      |      |        |
| MAHAFFEY       | ✓    |      |      |        |
| GRAY           | ✓    |      |      |        |
| MOORE          | ✓    |      |      |        |
| TOTAL          | 7    |      |      |        |

MOTION CARRIED APPROVED  
  
T. M. Franklin 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