



Roll Call Number

16-1242

Agenda Item Number

53A

Date July 25, 2016

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE
ADDITIONAL ACTION FOR THE ISSUANCE OF NOT TO
EXCEED \$33,500,000 GENERAL OBLIGATION REFUNDING
BONDS, SERIES 2016B

WHEREAS, pursuant to notice published as required by law, the City Council has held a public meeting and hearing upon the proposal to institute proceedings for the issuance of not to exceed \$33,500,000 General Obligation Refunding Bonds, Series 2016B for the essential corporate purposes, in order to provide funds to pay the costs of refunding and refinancing General Obligation Bonds, Series 2009E (Taxable Build America Bonds), dated June 25, 2009 and General Obligation Bonds, Series 2010D, dated June 25, 2010, and has considered the extent of objections received from residents or property owners as to the proposed issuance of Bonds; and 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, STATE OF IOWA:

Section 1. That this Council does hereby institute proceedings and take additional action for the authorization and issuance in the manner required by law of not to exceed \$33,500,000 General Obligation Refunding Bonds, Series 2016B, for the foregoing essential corporate purposes.

Section 2. The Finance Director 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.

(continued)



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(Council Communication No. 16- 426)

MOVED by Hensley to adopt.

FORM APPROVED:

Lawrence McDowell
Deputy Assistant City Attorney
01260473-1\10387-273

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GATTO, GRAY, HENSLEY, MOORE, WESTERGAARD, and 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.

MOTION CARRIED APPROVED
T.M. Franklin Council Mayor

Diane Rauh City Clerk