



Roll Call Number

17-0280

Agenda Item Number

22H

Date February 20, 2017

RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION OF THE ISSUANCE OF NOT TO EXCEED \$735,000 GENERAL OBLIGATION BONDS OF THE CITY OF DES MOINES, STATE OF IOWA (FOR GENERAL CORPORATE PURPOSES), AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, it is deemed necessary and advisable that the City of Des Moines, State of Iowa, should issue General Obligation Bonds, to the amount of not to exceed \$735,000, as authorized by Section 384.26, of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out general corporate purpose projects as hereinafter described; and

WHEREAS, the Issuer has a population in excess of 75,000, and the Bonds for these purposes do not exceed \$1,000,000; and

WHEREAS, before the Bonds may be issued, it is necessary to comply with the provisions of Chapter 384 of the 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 CITY COUNCIL OF THE CITY OF DES MOINES, STATE OF IOWA:

Section 1. That this Council meet in the Council Chambers, Municipal Service Center, 1551 E. M.L. King Jr. Pkwy., Des Moines, Iowa, at 5:00 P.M., on the 6th day of March, 2017, for the purpose of taking action on the matter of the issuance of not to exceed \$735,000 General Obligation Bonds, for general corporate purposes, the proceeds of which bonds will be used to provide funds to pay the costs of improvements to the City fiber network and information technology network equipment and shall bear interest at a rate not exceeding the maximum specified in the attached notice.

Section 2. That the Clerk is hereby directed to cause at least one publication to be made of a notice of the meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The publication to be not less than ten clear days nor more than twenty days before the date of the public meeting on the issuance of the Bonds.

Section 3. The notice of the proposed action to issue bonds shall be in substantially the following form:



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224

Date February 20, 2017

NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF DES MOINES, STATE OF IOWA, ON THE MATTER OF THE PROPOSED ISSUANCE OF NOT TO EXCEED \$735,000 GENERAL OBLIGATION BONDS OF THE CITY (FOR GENERAL CORPORATE PURPOSES), AND THE HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Des Moines, State of Iowa, will hold a public hearing on the 6th day of March, 2017, at 5:00 P.M., in the Council Chambers, Municipal Service Center, 1551 E. M.L. King Jr. Pkwy., Des Moines, Iowa, at which meeting the Council proposes to take additional action for the issuance of not to exceed \$735,000 General Obligation Bonds, for general corporate purposes, bearing interest at a rate of not to exceed nine (9%) per centum per annum, the Bonds to be issued to provide funds to pay the costs of improvements to the City fiber network and information technology network equipment.

At any time before the date of the meeting, a petition, asking that the question of issuing such Bonds be submitted to the legal voters of the City, may be filed with the Clerk of the City in the manner provided by Section 362.4 of the Code of Iowa, pursuant to the provisions of Section 384.26 of the Code of Iowa.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of the City to the above action. After all objections have been received and considered, the Council will at the meeting or at any adjournment thereof, take additional action for the issuance of the Bonds or will abandon the proposal to issue said Bonds.

This notice is given by order of the City Council of the City of Des Moines, State of Iowa, as provided by Section 384.26 of the Code of Iowa.

Dated this 20th day of February, 2017.

Diane Rank City Clerk, City of Des Moines, State of Iowa

Published in The Des Moines Register February 23, 2017.

(End of Notice)

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Moved by:

Hensley

to adopt.

FORM APPROVED:

Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRAY	✓			
HENSLEY	✓			
WESTERGAARD	✓			
GATTO	✓			
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.

T.M. Franklin Council Mayor

Diane Rauh City Clerk