



Roll Call Number

18-2108

Agenda Item Number

58

Date December 17, 2018

RESOLUTION FIXING DATE FOR A MEETING ON THE AUTHORIZATION AND THE ISSUANCE OF NOT TO EXCEED \$8,500,000 URBAN RENEWAL REVENUE REFUNDING SECTION 108 GOVERNMENT GUARANTEED PARTICIPATION CERTIFICATES AND ONE OR MORE NOTES ISSUED AS PART OF SAID SERIES, OF THE CITY OF DES MOINES, STATE OF IOWA, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, it is deemed necessary and advisable that the City of Des Moines, State of Iowa, should provide for the authorization and the issuance of Urban Renewal Revenue Refunding Section 108 Government Guaranteed Participation Certificates and one or more Notes issued as part of said Series, in the amount of not to exceed \$8,500,000 (the "Certificates and Notes"), as authorized by Sections 384.24A, 403.9, and 403.17(7), Code of Iowa, as amended, for the purpose of providing funds to pay costs as hereinafter described; and

WHEREAS, the Certificates and Notes shall be payable solely and only out of the income and proceeds of the fund or portion of taxes referred to in Iowa Code Section 403.19, subsection 2 (the "Tax Increment Revenues") of the Metro Center Urban Renewal Area, as amended, and shall not be general obligations of the City or payable in any manner by taxation and the City shall be in no manner liable by reason of the failure of the Tax Increment Revenues to be sufficient for the payment of the Certificates and Notes; and

WHEREAS, before the Certificates and Notes may be authorized and issued to evidence the obligation of the City thereunder, it is necessary to comply with the provisions of the City Code of Iowa, as amended, and to publish a notice of the proposal, and of the time and place of the meeting at which the Council proposes to take action for the authorization of the Certificates and Notes and to receive oral and/or written objections from any resident or property owner of the City to such action.

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, City Hall, Des Moines, Iowa, at 5:00 o'clock P.M., on the 14th day of January, 2019, for the purpose of taking action on the matter of the authorization and the issuance of not to exceed \$8,500,000 Urban Renewal Revenue Refunding Section 108 Government Guaranteed Participation Certificates and one or more Notes issued as part of said Series, to evidence the obligations of the City thereunder, the proceeds of which will be used to provide funds to pay the costs of aiding in the planning,



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undertaking, and carrying out of urban renewal projects under the authority of chapter 403, including the refunding or re-issuance of the Section 108 Government Guaranteed Participation Certificates, Series HUD 2008-A and Note issued as part of said Series.

Section 2. The City Manager and/or his designees are authorized and directed to proceed on behalf of the City with the negotiation of terms of the Certificates and Notes, and the issuance of Urban Renewal Revenue Refunding Section 108 Government Guaranteed Participation Certificates and one or more Notes issued as part of said Series, to a principal amount of not to exceed \$8,500,000, to give and otherwise to take all action necessary to permit the issuance of the Certificates and Notes on a basis favorable to the City.

Section 3. 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 four clear days nor more than twenty days before the date of the public meeting on the issuance of the Notes.

Section 4. The notice of the proposed action shall be in substantially the following form:



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(To be published between December 26, 2018 and January 8, 2019, inclusive)

NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF DES MOINES, STATE OF IOWA, ON THE MATTER OF THE PROPOSED AUTHORIZATION AND THE ISSUANCE OF NOT TO EXCEED \$8,500,000 URBAN RENEWAL REVENUE REFUNDING SECTION 108 GOVERNMENT GUARANTEED PARTICIPATION CERTIFICATES AND ONE OR MORE NOTES ISSUED AS PART OF SAID SERIES, OF THE CITY OF DES MOINES, STATE OF IOWA, AND PROVIDING FOR PUBLICATION OF NOTICE 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 14th day of January, 2019, at 5:00 o'clock P.M., in the Council Chambers, City Hall, Des Moines, Iowa, at which meeting the Council proposes to take additional action for the authorization of Certificates and Notes and the issuance of not to exceed \$8,500,000 Urban Renewal Revenue Refunding Section 108 Government Guaranteed Participation Certificates and one or more Notes issued as a part of said Series, in order to provide funds to pay the costs of aiding in the planning, undertaking, and carrying out of urban renewal projects under the authority of chapter 403, including the refunding or re-issuance of the Section 108 Government Guaranteed Participation Certificates, Series HUD 2008-A. The Certificates and Notes will not constitute general obligations or be payable in any manner by taxation, but will be payable from and secured by the tax increment revenue fund of the Metro Center Urban Renewal Area, as amended.

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 this meeting or at any adjournment thereof, take additional action for the authorization of the issuance of Certificates and Notes or will abandon the proposal to issue the Certificates and Notes.



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This Notice is given by order of the City Council of the City of Des Moines, State of Iowa, as provided by Sections 384.24A, 403.9 and 403.17(7) of the City Code of Iowa, as amended.

Dated this 17th day of December, 2018

Diane Rauh

City Clerk, City of Des Moines, State of Iowa

Published in the Des Moines Register January 3, 2019

(End of Notice)



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MOVED by Mandelbaum to adopt.

FORM APPROVED:

Roger K Brown

Roger K. Brown
Assistant City Attorney

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

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

MOTION CARRIED

APPROVED

J. M. Franklin Cownie Mayor