



Roll Call Number

19-2006

Agenda Item Number

21

Date December 16, 2019

RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION OF THE ISSUANCE OF NOT TO EXCEED \$32,000,000 GENERAL OBLIGATION REFUNDING BONDS OF THE CITY OF DES MOINES, STATE OF IOWA (FOR AN ESSENTIAL CORPORATE PURPOSE), 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 Refunding Bonds, to the amount of not to exceed \$32,000,000, as authorized by Section 384.25, of the Code of Iowa, for the purpose of providing funds to pay costs of carrying out an essential corporate purpose project as hereinafter described; and

WHEREAS, before the Bonds may be issued, it is necessary to comply with the provisions of the Code, and to publish a notice of the proposal to issue such bonds and of the time and place of the meeting at which the Council proposes to take action for the issuance of the Bonds 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 P.M., on the 13th day of January, 2020, for the purpose of taking action on the matter of the issuance of not to exceed \$32,000,000 General Obligation Refunding Bonds, for an essential corporate purpose, the proceeds of which bonds will be used to provide funds to pay the costs of settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, whether or not such indebtedness was created for a purpose for which general obligation bonds might have been issued in the original instance.

Section 2. To the extent any of the projects or activities described in this resolution may be reasonably construed to be included in more than one classification under Division III of Chapter 384 of the Code of Iowa, the Council hereby elects the "essential corporate purpose" classification and procedure with respect to each such project or activity, pursuant to Section 384.28 of the Code of Iowa.

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



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not less than four clear days nor more than twenty days before the date of the public meeting on the issuance of the Bonds.

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



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(To be published between December 26, 2019 and January 7, 2020, inclusive)

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 \$32,000,000 GENERAL OBLIGATION REFUNDING BONDS OF THE CITY (FOR AN ESSENTIAL CORPORATE PURPOSE), 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 13th day of January, 2020, at 5:00 P.M., in the Council Chambers, City Hall, Des Moines, Iowa, at which meeting the Council proposes to take additional action for the issuance of not to exceed \$32,000,000 General Obligation Refunding Bonds, for an essential corporate purpose, to provide funds to pay the costs of settlement, adjustment, renewing, or extension of any part or all of the legal indebtedness of a city, whether evidenced by bonds, warrants, or judgments, or the funding or refunding of the same, whether or not such indebtedness was created for a purpose for which general obligation bonds might have been issued in the original instance.

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 384.25 of the Code of Iowa.

Dated this 16th day of December, 2019

P. Kay Omelik
City Clerk, City of Des Moines, State of Iowa

Published in the Des Moines Register on January 2020



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(Council Communication No. 19- 536)

MOVED by Gatto to adopt.

FORM APPROVED:

Lawrence McDowell
Deputy City Attorney

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

MOTION CARRIED APPROVED
J. M. Franklin Cownie

CERTIFICATE
I, P. KAY CMELIK, 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.

City Clerk
P. Kay Cmelik