



Roll Call Number

20.2049

Agenda Item Number

35A

Date December 7, 2020

ADDITIONAL ACTION FOR THE AUTHORIZATION OF A
LOAN AGREEMENT AND ISSUANCE OF NOT TO EXCEED
\$40,000,000 GENERAL OBLIGATION REFUNDING CAPITAL
LOAN NOTES

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 authorization of a Loan Agreement and issuance of not to exceed \$40,000,000 General Obligation Refunding Capital Loan Notes, for an essential corporate purpose, in order to provide funds to pay the costs of the 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. 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, STATE OF IOWA:

Section 1. That this Council does hereby institute proceedings and take additional action for the authorization of a Loan Agreement and issuance in the manner required by law of not to exceed \$40,000,000 General Obligation Refunding Capital Loan Notes, for the foregoing essential corporate purpose.

Section 2. The Finance Director is authorized and directed to proceed on behalf of the City with the sale of the 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 the Notes on a basis favorable to the City and acceptable to the Council.



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(Council Communication No. 20- 524)

MOVED by Boesen to adopt.

FORM APPROVED:

/s/ Lawrence McDowell
Lawrence McDowell
Deputy City Attorney

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

MOTION CARRIED

APPROVED

Handwritten signature of J. M. Franklin Cownie, Mayor

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.

Handwritten signature of P. Kay Cmelik

City Clerk