

★ **Roll Call Number**

Agenda Item Number

60

.....
Date February 26, 2007

**RESOLUTION WITH RESPECT TO PUBLIC HEARING
ON THE ISSUANCE OF NOT TO EXCEED \$5,000,000
GENERAL OBLIGATION REFUNDING BONDS**

WHEREAS, pursuant to Section 384.25 of the City Code of Iowa, notice of the hearing on the issuance of not to exceed \$5,000,000 General Obligation Refunding Bonds and the proposed action by the City Council to institute proceedings for the issuance of said Bonds has been given for the purpose of paying costs of refunding and refinancing of certain outstanding City indebtedness, consisting of the General Obligation Bonds, Taxable Series 1999B, dated June 1, 1999; and

WHEREAS, the public meeting and hearing has been duly held at the time and place provided and in accordance with said notice, and oral or written objections were received and filed, including the following:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DES MOINES, IOWA:

That the time for receiving oral and written objections be closed and the proposal for the issuance of Bonds and all objections thereto are taken under consideration by the Council.

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Moved by: _____ to adopt.

Form approved: _____
 Deputy City Attorney

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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
HENSLEY				
KIERNAN				
MAHAFFEY				
MEYER				
VLASSIS				
TOTAL				
MOTION CARRIED	APPROVED			

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.

 Mayor

 City Clerk

AHLERS & COONEY, P.C.

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February 13, 2007

Mr. Allen McKinley
Finance Director/Treasurer
City of Des Moines
400 Robert D. Ray Drive
Des Moines, Iowa 50309

RE: Not to exceed \$5,000,000 General Obligation Refunding Bonds

Dear Mr. McKinley:

With this letter I am enclosing two Roll Calls to be acted upon by the Council on the date fixed for the hearing on the issuance of the above mentioned Bonds, pursuant to the provisions of Code Section 384.25. It is my understanding that the hearing has been scheduled by the City Council for its meeting on February 26, 2007.

The first Roll Call has been prepared to show as a first step the receipt of any oral or written objections from any resident or property owner to the proposed action of the Council to issue the Bonds. A summary of objections received or made, if any, should be attached to the proceedings. After all objections have been received and considered if the Council decides not to abandon the proposal to issue the Bonds, the second Roll Call should be introduced and adopted, entitled "Resolution Instituting Proceedings to Take Additional Action for the Issuance of not to exceed \$5,000,000 General Obligation Refunding Bonds."

The Council is required by statute to adopt the resolution instituting proceedings to issue the Bonds at the hearing -- or an adjournment thereof. If necessary to adjourn, the second Roll Call should not be approved.

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In the event the Council decides to abandon the proposal to issue said Bonds, then the form of resolution included in said proceedings should not be adopted. We would suggest that, in this event, a motion merely be adopted to the effect that such Bond proposal is abandoned.

Section 384.25 of the Code of Iowa provides that any resident or property owner of the City may appeal the decision to take additional action to issue the Bonds, to the District Court of a county in which any part of the city is located, within 15 days after such additional action is taken, but that the additional action is final and conclusive unless the court finds that the Council exceeded its authority.

In the event an appeal is filed by any resident or property owner, please see that we are notified immediately; and, as soon as available, a copy of the notice of appeal should be furnished our office for review.

As always, we would appreciate having certified copies of the enclosed Roll Calls returned to us following the Council's action for our transcript of the action taken. We also would appreciate receiving a copy of the publisher's affidavit relating to the publication of the notice of hearing once it becomes available.

If any questions arise, please don't hesitate to call me.

Yours very truly,



William J. Noth

WJN:dc
encl.

cc: Diane Rauh (w/originals)
Larry McDowell (w/encl.)
Jon Burmeister (w/encl.)

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