

Date May 8, 2006

RESOLUTION DIRECTING THE ADVERTISEMENT FOR  
SALE OF THREE SERIES OF GENERAL OBLIGATION  
BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF  
\$38,875,000

WHEREAS, the City of Des Moines, Iowa is in need of funds to pay costs of certain projects included within the 2006-2007 Capital Improvements Budget of the City, including the construction, reconstruction, improvement and repair of bridges and viaducts; the acquisition of equipment for the Police and Fire Departments; the abatement of nuisances, including underground storage tank removal; the rehabilitation and improvement of City parks, including the construction, acquisition and improvement of facilities, equipment, trails, buildings, public improvements and public space amenities or attractions located in City parks; the construction and repair of cemetery facilities and improvements; the construction, reconstruction and repair of sidewalks; the construction, reconstruction and repair of streets and related storm sewer improvements and the acquisition of public rights of way for the same; the acquisition, installation and repair of traffic control devices and signals; and the funding of programs to provide for or assist in providing for the acquisition or restoration of housing, essential corporate purpose projects, and it is deemed necessary and advisable that the City issue general obligation bonds for said purposes as authorized by Section 384.25 of the City Code of Iowa;

WHEREAS, pursuant to notice published as required by Section 384.25, this Council has held a public meeting and hearing on April 24, 006 upon the proposal to institute proceedings for the issuance of not to exceed \$18,270,000 in principal amount of general obligation bonds for the above described purposes, and all objections, if any, to such Council action made by any resident or property owner of said City were received and considered by the Council; and it is the decision of the Council that additional action be taken for the issuance of said bonds for such purposes, and that such action is considered to be in the best interests of said City and the residents thereof;

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WHEREAS, the City of Des Moines, Iowa also is in need of funds to pay costs of aiding in the planning, undertaking and carrying out of urban renewal project activities under the authority of Chapter 403 of the Code of Iowa and (1) the Urban Renewal Plan for the Metro Center Urban Renewal Project Area, including the acquisition and clearance of properties within the Western Gateway area for purposes of public or private redevelopment, the construction, reconstruction and repair of the SW 8th Street Bridge over M.L. King Parkway and other street, streetscape and skywalk system improvements, the improvement of Principal Park Stadium, the construction of a parking garage over the City Hall parking lot, and the completion of a City workplace facilities study plan and (2) the Urban Renewal Plan for the Southeast Agribusiness Urban Renewal Area, including storm sewer extensions and development planning for such area, essential corporate purpose projects, and it is deemed necessary and advisable that the City issue general obligation bonds for said purposes as authorized by Section 403.12 of the Code of Iowa;

WHEREAS, pursuant to notice published as required by Sections 403.12 and 384.24(3)(q), this Council has held a public meeting and hearing on April 24, 2006 upon the proposal to institute proceedings for the issuance of not to exceed \$11,825,000 in principal amount of general obligation bonds for the above described purposes; and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 403.12, and all objections, if any, to such Council action made by any resident or property owner of said City were received and considered by the Council;

WHEREAS, the City of Des Moines, Iowa also is in need of funds to pay costs of the equipping of City library facilities, including library collection additions and replacements, general corporate purpose projects, and it is deemed necessary and advisable that the City issue general obligation bonds for said purposes as authorized by Section 384.26 of the City Code of Iowa;

WHEREAS, pursuant to notice published as required by Section 384.26(5), this Council has held a public meeting and hearing on April 24, 2006 upon the proposal to institute proceedings for the issuance of not to exceed \$925,000 in principal amount of general obligation bonds for the above described purposes; and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the

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provisions of Section 384.26(5), and all objections, if any, to such Council action made by any resident or property owner of said City were received and considered by the Council; and it is the decision of the Council that additional action be taken for the issuance of said bonds for such purposes, and that such action is considered to be in the best interests of said City and the residents thereof;

WHEREAS, the City of Des Moines, Iowa also is in need of funds to pay costs of the acquisition of real property for the site of a Fire Department Logistics and Training Campus, and the improvement, construction and remodeling of City library facilities, including the Forest Avenue Library expansion project, general corporate purpose projects, and it is deemed necessary and advisable that the City issue general obligation bonds for said purposes as authorized by Section 384.26 of the City Code of Iowa;

WHEREAS, pursuant to notice published as required by Section 384.26(5), this Council has held a public meeting and hearing on April 24, 2006 upon the proposal to institute proceedings for the issuance of not to exceed \$965,000 in principal amount of general obligation bonds for the above described purposes; and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26(5), and all objections, if any, to such Council action made by any resident or property owner of said City were received and considered by the Council; and it is the decision of the Council that additional action be taken for the issuance of said bonds for such purposes, and that such action is considered to be in the best interests of said City and the residents thereof;

WHEREAS, the City of Des Moines, Iowa also is in need of funds to pay costs of the design of a Fire Department Logistics and Training Campus, and the improvement, construction and remodeling of City library facilities, including the North Side Library and South Side Library renovation projects, general corporate purpose projects, and it is deemed necessary and advisable that the City issue general obligation bonds for said purposes as authorized by Section 384.26 of the City Code of Iowa;

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WHEREAS, pursuant to notice published as required by Section 384.26(5), this Council has held a public meeting and hearing on April 24, 2006 upon the proposal to institute proceedings for the issuance of not to exceed \$945,000 in principal amount of general obligation bonds for the above described purposes; and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26(5), and all objections, if any, to such Council action made by any resident or property owner of said City were received and considered by the Council; and it is the decision of the Council that additional action be taken for the issuance of said bonds for such purposes, and that such action is considered to be in the best interests of said City and the residents thereof;

WHEREAS, the City of Des Moines, Iowa also is in need of funds to pay costs of the construction of municipal building improvements and related repairs and renovations of municipal buildings, including reroofing, remodeling, landscaping and mechanical systems, and the purchase and renovation of real property located at 622 SE 5th Street for the Police Department Tactical Unit, general corporate purpose projects, and it is deemed necessary and advisable that the City issue general obligation bonds for said purposes as authorized by Section 384.26 of the City Code of Iowa;

WHEREAS, pursuant to notice published as required by Section 384.26(5), this Council has held a public meeting and hearing on April 24, 2006 upon the proposal to institute proceedings for the issuance of not to exceed \$910,000 in principal amount of general obligation bonds for the above described purposes; and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26(5), and all objections, if any, to such Council action made by any resident or property owner of said City were received and considered by the Council; and it is the decision of the Council that additional action be taken for the issuance of said bonds for such purposes, and that such action is considered to be in the best interests of said City and the residents thereof;

WHEREAS, the City of Des Moines, Iowa also is in need of funds to pay costs of the purchase and renovation of real property located at 500 Shaw Street for the Police Department Tactical Unit, general corporate purpose projects, and it is deemed necessary and advisable that the City issue general obligation bonds for said purposes as authorized by Section 384.26 of the City Code of Iowa;

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WHEREAS, pursuant to notice published as required by Section 384.26(5), this Council has held a public meeting and hearing on April 24, 2006 upon the proposal to institute proceedings for the issuance of not to exceed \$615,000 in principal amount of general obligation bonds for the above described purposes; and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26(5), and all objections, if any, to such Council action made by any resident or property owner of said City were received and considered by the Council; and it is the decision of the Council that additional action be taken for the issuance of said bonds for such purposes, and that such action is considered to be in the best interests of said City and the residents thereof;

WHEREAS, the City of Des Moines, Iowa also is in need of funds to pay costs of the reconstruction and improvement of Blank Park Zoo, and improvements to City community centers, general corporate purpose projects, and it is deemed necessary and advisable that the City issue general obligation bonds for said purposes as authorized by Section 384.26 of the City Code of Iowa;

WHEREAS, pursuant to notice published as required by Section 384.26(5), this Council has held a public meeting and hearing on April 24, 2006 upon the proposal to institute proceedings for the issuance of not to exceed \$940,000 in principal amount of general obligation bonds for the above described purposes; and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26(5), and all objections, if any, to such Council action made by any resident or property owner of said City were received and considered by the Council; and it is the decision of the Council that additional action be taken for the issuance of said bonds for such purposes, and that such action is considered to be in the best interests of said City and the residents thereof;

WHEREAS, the City of Des Moines, Iowa also is in need of funds to pay costs of the construction and installation of wading pool improvements at City aquatic centers, general corporate purpose projects, and it is deemed necessary and advisable that the City issue general obligation bonds for said purposes as authorized by Section 384.26 of the City Code of Iowa;

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WHEREAS, pursuant to notice published as required by Section 384.26(5), this Council has held a public meeting and hearing on April 24, 2006 upon the proposal to institute proceedings for the issuance of not to exceed \$915,000 in principal amount of general obligation bonds for the above described purposes; and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26(5), and all objections, if any, to such Council action made by any resident or property owner of said City were received and considered by the Council; and it is the decision of the Council that additional action be taken for the issuance of said bonds for such purposes, and that such action is considered to be in the best interests of said City and the residents thereof;

WHEREAS, the City of Des Moines, Iowa also is in need of funds to pay costs of the construction of improvements to the Botanical Center, and the repair and renovation of City swimming pools and aquatic centers, general corporate purpose projects, and it is deemed necessary and advisable that the City issue general obligation bonds for said purposes as authorized by Section 384.26 of the City Code of Iowa;

WHEREAS, pursuant to notice published as required by Section 384.26(5), this Council has held a public meeting and hearing on April 24, 2006 upon the proposal to institute proceedings for the issuance of not to exceed \$985,000 in principal amount of general obligation bonds for the above described purposes; and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26(5), and all objections, if any, to such Council action made by any resident or property owner of said City were received and considered by the Council; and it is the decision of the Council that additional action be taken for the issuance of said bonds for such purposes, and that such action is considered to be in the best interests of said City and the residents thereof;

WHEREAS, the City of Des Moines, Iowa also is in need of funds to pay costs of the acquisition of enterprise resource planning - human resources management systems software for the City-wide information and communications system, general corporate purpose projects, and it is deemed necessary and advisable that the City issue general obligation bonds for said purposes as authorized by Section 384.26 of the City Code of Iowa;

Date May 8, 2006

WHEREAS, pursuant to notice published as required by Section 384.26(5), this Council has held a public meeting and hearing on April 24, 2006 upon the proposal to institute proceedings for the issuance of not to exceed \$665,000 in principal amount of general obligation bonds for the above described purposes; and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26(5), and all objections, if any, to such Council action made by any resident or property owner of said City were received and considered by the Council; and it is the decision of the Council that additional action be taken for the issuance of said bonds for such purposes, and that such action is considered to be in the best interests of said City and the residents thereof;

WHEREAS, the City of Des Moines, Iowa also is in need of funds to pay costs of the acquisition of enterprise resources planning-financial software for the City-wide information and communications system, general corporate purpose projects, and it is deemed necessary and advisable that the City issue general obligation bonds for said purposes as authorized by Section 384.26 of the City Code of Iowa;

WHEREAS, pursuant to notice published as required by Section 384.26(5), this Council has held a public meeting and hearing on April 24, 2006 upon the proposal to institute proceedings for the issuance of not to exceed \$790,000 in principal amount of general obligation bonds for the above described purposes; and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26(5), and all objections, if any, to such Council action made by any resident or property owner of said City were received and considered by the Council; and it is the decision of the Council that additional action be taken for the issuance of said bonds for such purposes, and that such action is considered to be in the best interests of said City and the residents thereof;

WHEREAS, the City of Des Moines, Iowa also is in need of funds to pay costs of the acquisition of document management software and fiber installations for the City-wide information and communications system, general corporate purpose projects, and it is deemed necessary and advisable that the City issue general obligation bonds for said purposes as authorized by Section 384.26 of the City Code of Iowa;

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WHEREAS, pursuant to notice published as required by Section 384.26(5), this Council has held a public meeting and hearing on April 24, 2006 upon the proposal to institute proceedings for the issuance of not to exceed \$465,000 in principal amount of general obligation bonds for the above described purposes; and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26(5), and all objections, if any, to such Council action made by any resident or property owner of said City were received and considered by the Council; and it is the decision of the Council that additional action be taken for the issuance of said bonds for such purposes, and that such action is considered to be in the best interests of said City and the residents thereof;

WHEREAS, the City of Des Moines, Iowa also is in need of funds to pay costs of the acquisition and installation of telephone system upgrades, network replacements and equipment upgrades and other hardware expenses associated with the City-wide information and communications system, general corporate purpose projects, and it is deemed necessary and advisable that the City issue general obligation bonds for said purposes as authorized by Section 384.26 of the City Code of Iowa;

WHEREAS, pursuant to notice published as required by Section 384.26(5), this Council has held a public meeting and hearing on April 24, 2006 upon the proposal to institute proceedings for the issuance of not to exceed \$640,000 in principal amount of general obligation bonds for the above described purposes; and no petition was filed in the manner provided by Section 362.4 of the City Code of Iowa, pursuant to the provisions of Section 384.26(5), and all objections, if any, to such Council action made by any resident or property owner of said City were received and considered by the Council; and it is the decision of the Council that additional action be taken for the issuance of said bonds for such purposes, and that such action is considered to be in the best interests of said City and the residents thereof;

WHEREAS, pursuant to Section 384.28 of the City Code of Iowa, it is deemed appropriate that the general obligation bonds being issued for the purposes hereinabove described be combined for purposes of issuance and sale as three separate series of bonds (together, the "Bonds") in the aggregate principal amounts as hereinafter set forth; and



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WHEREAS, a preliminary form of Official Statement has been prepared for the purpose of offering the Bonds for sale to the public; and

WHEREAS, it is appropriate that the form of the preliminary Official Statement be approved and deemed final and, upon completion of the same, that the preliminary Official Statement be used in connection with the offering of the Bonds for sale to the public; and

WHEREAS, the Council has received information from its Financial Consultant evaluating and recommending the procedure hereinafter described for electronic and internet bidding to maintain the integrity and security of the competitive bidding process and to facilitate the delivery of bids by interested parties; and

WHEREAS, the Council deems it in the best interests of the City and the residents thereof to receive bids to purchase such Bonds by means of both sealed and electronic internet communication.

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

Section 1. That the receipt of electronic bids for the Bonds through the PARITY® competitive bidding system described in the Notice of Bond Sale are hereby found and determined to provide reasonable security and to maintain the integrity of the competitive bidding process, and to facilitate the delivery of bids by interested parties in connection with the offering of the Bonds at public sale.

Section 2. That the preliminary Official Statement in the form presented to this meeting be and the same hereby is approved as to form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, subject to such revisions, corrections or modifications as the Assistant City Manager/Finance Director, upon the advice of bond counsel and the City's financial consultant, shall determine to be appropriate, and is authorized to be distributed thereafter in connection with the offering of the Bonds for sale.

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Section 3. That the Clerk be and is hereby directed to publish a notice of sale of said Bonds at least once, not less than four clear days nor more than twenty days before the date of the sale. Publication shall be made in The Des Moines Register, a legal newspaper, printed wholly in the English language, published within the county in which the Bonds are to be offered for sale or an adjacent county. Said notice shall be given pursuant to Chapter 75 of the Code of Iowa, and shall state that this Council, on the 31st day of May, 2006, at 4:00 o'clock P.M., will hold a meeting to receive and act upon bids for said Bonds; said notice to be in substantially the following form:

Date May 8, 2006

NOTICE OF BOND SALE

Time and Place of Sealed Bids: Sealed bids for the sale of Bonds of the City of Des Moines, Iowa, will be received at the office of the Assistant City Manager/Finance Director, City Hall, 400 Robert D. Ray Drive, in the City of Des Moines, Iowa (the "Issuer") at 11:00 o'clock A.M., on the 31st day of May, 2006. The bids will then be publicly opened and referred for action to the meeting of the City Council as stated below.

Manner of Bidding: Open bids will not be received. Bids will be received in any of the following methods:

- Sealed Bidding: Sealed bids may be submitted and will be received at the office of the Assistant City Manager/Finance Director, Des Moines, Iowa
- Electronic Internet Bidding: Electronic internet bids will be received at the office of the Assistant City Manager/Finance Director, Des Moines, Iowa. The bids must be submitted through the PARITY® competitive bidding system.

Consideration of Bids: After the time for receipt of bids has passed, the close of sealed bids will be announced. Sealed bids will then be publicly opened and announced. Finally, electronic internet bids will be accessed and announced.

Sale and Award: The sale and award of the Bonds will be held at the St. Etienne Conference Room, City Armory Building, 602 Robert D. Ray Drive, Des Moines, Iowa, at a meeting of the City Council on the above date at 4:00 o'clock P.M.

Date May 8, 2006

The Bonds: The Bonds to be offered are the following:

GENERAL OBLIGATION BONDS, SERIES 2006A, in the amount of \$27,055,000, to be dated the date of delivery.

GENERAL OBLIGATION BONDS, SERIES 2006B (Urban Renewal), in the amount of \$10,700,000, to be dated the date of delivery.

GENERAL OBLIGATION BONDS, TAXABLE SERIES 2006C, in the amount of \$1,120,000, to be dated the date of delivery.

(each of such series being referred to herein as the "Bonds").

Official Statement: The Issuer has issued an Official Statement of information pertaining to the Bonds to be offered, including a statement of the Terms of Offering and an Official Bid Form, which is incorporated by reference as a part of this notice. The Official Statement may be obtained by request addressed to the Assistant City Manager/Finance Director, City Hall, 400 Robert D. Ray Drive, Des Moines, Iowa 50309 (telephone: 515/283-4523) or the financial consultant to the City, Public Financial Management, Inc., 2600 Grand Avenue, Des Moines, Iowa 50312 (telephone: 515/243-2600).

Terms of Offering: All bids shall be in conformity with and the sale shall be in accord with the Terms of Offering as set forth in the Official Statement.

Legal Opinion: Said Bonds will be sold subject to the opinion of Ahlers & Cooney, P.C., Attorneys of Des Moines, Iowa, as to the legality and their opinion will be furnished together with the printed Bonds without cost to the purchaser and all bids will be so conditioned. Except to the extent necessary to issue their opinion as to the legality of the Bonds, the attorneys will not examine or review or express any opinion with respect to the accuracy or completeness of documents, materials or statements made or furnished in connection with the sale, issuance or marketing of the Bonds. The opinion will be printed on the back of the Bonds.

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Rights Reserved: The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public.

By order of the City Council of the City of Des Moines, Iowa.

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City Clerk of the City of Des Moines, Iowa

Published in The Des Moines Register on \_\_\_\_\_, 2006.

(End of Notice)

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Moved by: \_\_\_\_\_ to adopt.

Form approved:

  
 \_\_\_\_\_  
 Deputy City Attorney

DCORNELL\491884.1\WP\10387201

(Council Communication No. 06-272)

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BROOKS				
COLEMAN				
KIERNAN				
HENSLEY				
MAHAFFEY				
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.

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\_\_\_\_\_  
 Mayor

\_\_\_\_\_  
 City Clerk

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# AHLERS & COONEY, P.C.

ATTORNEYS AT LAW  
100 COURT AVENUE • SUITE 600  
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Direct Dial:  
(515)246-0332

May 1, 2006

Mr. Merrill R. Stanley  
Acting City Manager/Finance Director  
City of Des Moines  
400 Robert D. Ray Drive  
Des Moines, Iowa 50309

RE: \$27,055,000 General Obligation Bonds, Series 2006A  
\$10,700,000 General Obligation Bonds, Series 2006B (Urban Renewal)  
\$1,120,000 General Obligation Bonds, Taxable Series 2006C

Dear Mr. Stanley:

With this letter I am enclosing a suggested Roll Call to direct the advertisement for sale of the above Bonds. This Roll Call should be considered by the City Council at its meeting on May 8, 2006.

Under the schedule proposed, bids for the Bonds will be received and opened at 11:00 o'clock A.M. on May 31, 2006, with the award being made by the City Council at a special meeting scheduled for 4:00 o'clock P.M. that afternoon. **If it becomes necessary to change the date or time of sale or the amount of Bonds to be sold, the Notice will need to be revised prior to publication.**

The Roll Call also authorizes a preliminary Official Statement to be completed and distributed in connection with the offering of the Bonds for sale. A copy of the preliminary Official Statement will be delivered to you separately, and should be forwarded to the City Council with the enclosed Roll Call.

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As you know, Rule 15c2-12 of the Securities and Exchange Commission requires prospective purchasers of the Bonds to obtain and review an official statement that has been "deemed final" by the City prior to submitting a bid to purchase the Bonds. For this purpose, the official statement may omit certain information that is dependent upon the pricing of the issue (such as interest rates, bond maturities and redemption features), but should otherwise be accurate and complete. The Roll Call authorizes you to complete the draft document, and thereafter authorizes its distribution in connection with the offering of the Bonds to the public.

As always, we would appreciate having a certified copy of the enclosed Roll Call 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 Bond Sale once it becomes available.

If any questions arise, please keep me advised.

Yours very truly,



William J. Noth

WJN:dc  
encl.

cc: Diane Rauh (w/original Roll Call)  
Larry McDowell (w/encl.)  
Jon Burmeister (w/encl.)

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