

.....
Date February 10, 2014
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RESOLUTION FIXING DATE FOR A MEETING ON THE
AUTHORIZATION OF A LOAN AGREEMENT AND THE
ISSUANCE OF NOT TO EXCEED \$18,000,000 SEWER
REVENUE CAPITAL LOAN NOTES OF THE CITY OF DES
MOINES, IOWA, AND PROVIDING FOR PUBLICATION OF
NOTICE THEREOF

WHEREAS, it is deemed necessary and advisable that the City of Des Moines, Iowa, should provide for the authorization of a Loan Agreement and the issuance of Sewer Revenue Capital Loan Notes in the amount of not to exceed \$18,000,000, as authorized by Sections 384.24A and 384.83, Code of Iowa, as amended, for the purpose of providing funds to pay costs as hereinafter described; and

WHEREAS, the Loan Agreement and Notes shall be payable solely and only out of the net earnings of the Municipal Wastewater Treatment Utility System and shall be a first lien on the future net earnings of the Utility; 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 net revenues to be sufficient for the payment of the Loan Agreement and Notes; and

WHEREAS, before a Loan Agreement may be authorized and Sewer Revenue Capital Loan Notes 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 Loan Agreement 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, IOWA:

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Date February 10, 2014
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Section 1. This Council shall meet in the Council Chambers, City Hall, Des Moines, Iowa, at 5:00 o'clock P.M., on the 24th day of February, 2014, for the purpose of taking action on the matter of the authorization of a Loan Agreement and the issuance of not to exceed \$18,000,000 Sewer Revenue Capital Loan Notes to evidence the obligations of the City thereunder, the proceeds of which will be used to provide funds to pay the costs of refunding and refinancing of the Series 2004G and 2004H Sewer Revenue Bonds, each dated as of November 17, 2004, and the construction of sanitary trunk and lateral sewer lining improvements, Lower Oak Park and Highland Park Sewer Separation improvements, and the Hamilton and Birdland Pump Station improvements.

Section 2. 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 3. The notice of the proposed action shall be in substantially the following form:

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Date February 10, 2014
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NOTICE OF MEETING OF THE CITY COUNCIL OF THE
CITY OF DES MOINES, IOWA, ON THE MATTER OF THE
PROPOSED AUTHORIZATION OF A LOAN AGREEMENT
AND THE ISSUANCE OF NOT TO EXCEED \$18,000,000
SEWER REVENUE CAPITAL LOAN NOTES, AND THE
PUBLIC HEARING ON THE AUTHORIZATION AND
ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Des Moines, Iowa, will hold a public hearing on the 24th day of February, 2014, 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 a Loan Agreement and the issuance of not to exceed \$18,000,000 Sewer Revenue Capital Loan Notes in order to provide funds to pay the costs of refunding and refinancing of the Series 2004G and 2004H Sewer Revenue Bonds, each dated as of November 17, 2004, and the construction of sanitary trunk and lateral sewer lining improvements, Lower Oak Park and Highland Park Sewer Separation improvements, and the Hamilton and Birdland Pump Station improvements. The Notes will not constitute general obligations or be payable in any manner by taxation, but will be payable from and secured by the net revenues of the Municipal Wastewater Treatment Utility System.

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 a Loan Agreement and the issuance of Notes or will abandon the proposal to issue the Notes.

This Notice is given by order of the City Council of the City of Des Moines, Iowa, as provided by Sections 384.24A and 384.83 of the City Code of Iowa, as amended.

Dated this 10th day of February, 2014.

Diane Rauh

City Clerk, City of Des Moines, Iowa

(End of Notice)



Roll Call Number

Agenda Item Number

16

Date February 10, 2014

(Council Communication No. 14-055)

Moved by: _____ to adopt.

FORM APPROVED:

Deputy City Attorney

00995050-1\10387-249

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRIESS				
HENSLEY				
MAHAFFEY				
MEYER				
MOORE				
TOTAL				
MOTION CARRIED			APPROVED	
_____ Mayor				

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.

_____ City Clerk

AHLERS & COONEY, P.C.

100 COURT AVENUE, SUITE 600
DES MOINES, IOWA 50309-2231
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FAX: 515-243-2149
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William J. Noth
wnoth@ahlerslaw.com

Direct Dial:
(515)246-0332

January 28, 2014

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

RE: Not To Exceed \$18,000,000 Sewer Revenue Capital Loan Notes

Dear Mr. Sanders:

We have now prepared and are enclosing suggested proceedings to be acted upon by the Council in fixing the date of a meeting on the proposition to enter into a loan agreement and issue the above mentioned Notes and ordering publication of a notice of hearing consistent with the provisions of Code Sections 384.24A and 384.83.

Notice of this meeting must be published at least once in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in the City. The date of publication is 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. In computing time, the date of publication should be excluded. If the last day falls on Sunday, the whole of the following Monday should be excluded.

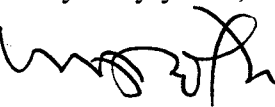
At the time of hearing the Council shall receive oral or written objections from any resident or property owner to the proposed action to enter into a loan agreement and issue the Notes. After all objections have been received and considered, the Council is required, at that meeting or at any adjournment thereof, to take additional action for the authorization of a loan agreement and the issuance of the Notes or to abandon the proposal.

The Council is required by statute to adopt the resolution instituting proceedings to enter into a loan agreement and issue the Notes at the hearing -- or an adjournment thereof.

January 28, 2014
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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, as well as a copy of the publisher's affidavit with respect to the publication of the notice involved once it becomes available.

If you have any questions concerning the enclosed proceedings, please don't hesitate to contact me.

Very truly yours,


William J. Noth

WJN:dc
Encl.

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