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Date May 5, 2014

RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION TO AUTHORIZE A LEASE-PURCHASE AGREEMENT IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$1,200,000, FOR THE PURPOSE OF ACQUIRING CERTAIN ITEMS OF EQUIPMENT CONSISTING OF FIVE TANDEM AXLE DUMP TRUCKS, ONE SINGLE AXLE CREW CAB DUMP TRUCK, ONE GVW TRUCK WITH AERIAL PLATFORM LIFT, ONE TANDEM AXLE SEMI TRACTOR AND ONE RUBBER TIRED LOADER

WHEREAS, it is deemed necessary and advisable that the City of Des Moines, Iowa ("City") should enter into a lease-purchase agreement in the principal amount of not of exceed \$1,200,000 (the "Agreement") as authorized by Sections 364.4 and 384.25 of the City Code of Iowa, for the purpose of providing funds to pay costs of acquiring the equipment as hereinafter described; and

WHEREAS, the term of the proposed Agreement will not exceed the economic life of the property to be acquired; and

WHEREAS, the proposed Agreement shall be payable from the Debt Service Fund of the City of Des Moines, and the acquisition of the equipment is considered an "essential corporate purpose" under Section 384.24 of said Code; and

WHEREAS, before a lease-purchase agreement may be authorized, it is necessary to comply with the provisions of said Code, 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 lease-purchase agreement and to receive oral and/or written objections from any resident or property owner of said City to such action

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

Section 1. That this Council meet in the Council Chambers, City Hall, Des Moines, Iowa, at 5:00 o'clock P.M., on the 19th day of May, 2014, for the purpose of taking action on the matter of the authorization of a Lease-Purchase Agreement in the principal amount of not to exceed \$1,200,000, the proceeds of which will be used to provide funds to pay costs of acquiring certain items of equipment consisting of five (5) tandem axle dump trucks with snow and ice control equipment, one (1) single axle crew cab dump truck with snow and ice control equipment, one (1) 25,600 GVW truck with aerial platform lift, one (1) tandem axle semi tractor, and one (1) rubber tired loader with front mounted snow plow for use by the Public Works and Engineering Departments of the City of Des Moines.

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Section 2. That the Clerk is hereby directed to cause at least one publication to be made of a notice of said meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in said City, said publication to be not less than four clear days nor more than twenty days before the date of said public meeting on the authorization of said lease-purchase agreement.

Section 3. The notice of the proposed action to authorize said lease-purchase agreement shall be in substantially the following form:

NOTICE OF MEETING OF THE COUNCIL OF THE CITY OF DES MOINES, IOWA, ON THE MATTER OF THE PROPOSED AUTHORIZATION OF A LEASE-PURCHASE AGREEMENT IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$1,200,000, FOR THE PURPOSE OF ACQUIRING CERTAIN ITEMS OF EQUIPMENT, AND THE PUBLIC HEARING ON THE AUTHORIZATION THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Des Moines, Iowa, will hold a public hearing on the 19th day of May, 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 Lease-Purchase Agreement in the principal amount of not to exceed \$1,200,000, the proceeds of which will be used in order to provide funds to pay costs of acquiring certain items of equipment consisting of five (5) tandem axle dump trucks with snow and ice control equipment, one (1) single axle crew cab dump truck with snow and ice control equipment, one (1) 25,600 GVW truck with aerial platform lift, one (1) tandem axle semi tractor, and one (1) rubber tired loader with front mounted snow plow for use by the Public Works and Engineering Departments of the City of Des Moines. Principal and interest on the Agreement will be payable from the Debt Service Fund of the City.

At the above meeting the Council shall receive oral or written objections from any resident or property owner of said 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 said lease-purchase agreement or will abandon the proposal.

★ **Roll Call Number**

Agenda Item Number

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Date May 5, 2014

This notice is given by order of the City Council of Des Moines, Iowa, as provided by Sections 364.4 and 384.25 of the City Code of Iowa, as amended.

Dated this _____ day of _____, 2014.

City Clerk of Des Moines, Iowa

Published in the Des Moines Register on _____, 2014.

(End of Notice)

Moved by _____ to adopt.

(Council Communication No. 14- **218**)

APPROVED AS TO FORM:



Lawrence R. McDowell
Deputy City Attorney

\\LARRYRC\Lease-Purchase - Dump Trucks - Fix Date - 2014.docx

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GATTO				
GRAY				
HENSLEY				
MAHAFFEY				
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