



Roll Call Number

13-1561

Agenda Item Number

21

Date October 7, 2013

RESOLUTION FIXING DATE FOR A MEETING ON THE PROPOSITION OF THE ISSUANCE OF NOT TO EXCEED \$42,000,000 GENERAL OBLIGATION BONDS (FOR AN ESSENTIAL CORPORATE PURPOSE) 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 issue General Obligation Bonds to the amount of not to exceed \$42,000,000, as authorized by Section 384.25 of the City Code of Iowa, for the purpose of providing funds to pay costs of carrying out an essential corporate purpose project as hereinafter described; and

WHEREAS, before said Bonds may be issued, it is necessary to comply with the provisions of said Code, and to publish a notice of the proposal to issue such Bonds and of the time and place of the meeting at which the Council proposes to take action for the issuance of the Bonds 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 21st day of October, 2013, for the purpose of taking action on the matter of the issuance of not to exceed \$42,000,000 General Obligation Bonds for an essential corporate purpose of said City, the proceeds of which Bonds will be used to provide funds to pay costs of the settlement of a legal indebtedness of the City, consisting of the judgment expected to be entered by the Iowa District Court for Polk County in the Kragnes franchise fee litigation and related post-judgment interest thereon.



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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 issuance of said Bonds.

Section 3. The notice of the proposed action to issue said Bonds shall be in substantially the following form:

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NOTICE OF MEETING OF THE COUNCIL OF THE CITY OF DES MOINES, IOWA, ON THE MATTER OF THE PROPOSED ISSUANCE OF NOT TO EXCEED \$42,000,000 GENERAL OBLIGATION BONDS (FOR AN ESSENTIAL CORPORATE PURPOSE) OF SAID CITY, AND THE HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the Council of the City of Des Moines, Iowa, will hold a public hearing on the 21st day of October, 2013, 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 issuance of not to exceed \$42,000,000 General Obligation Bonds for an essential corporate purpose of said City, in order to provide funds to pay costs of the settlement of a legal indebtedness of the City, consisting of the judgment expected to be entered by the Iowa District Court for Polk County in the Kragens franchise fee litigation and related post-judgment interest thereon.

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 issuance of said Bonds or will abandon the proposal to issue said Bonds.

This notice is given by order of the Council of Des Moines, Iowa, as provided by Section 384.25 of the Code of Iowa.

Dated this 7th day of October, 2013.

Diane Rauh
City Clerk of Des Moines, Iowa

Published in The Des Moines Register on October 10, 2013.

(End of Notice)

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Moved by:

Mahaffey

to adopt.

FORM APPROVED:


Deputy City Attorney

(Council Communication No. 13-507)

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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
TOTAL	7			

MOTION CARRIED

APPROVED

T. M. Franklin 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.

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Diane Rauh City Clerk