

Council Member _____ introduced the following Resolution entitled "RESOLUTION AUTHORIZING THE ISSUANCE OF \$13,755,000 GENERAL OBLIGATION BONDS, SERIES 2018A, AND LEVYING A TAX FOR THE PAYMENT THEREOF", and moved that the same be adopted. Council Member _____ seconded the motion to adopt. The roll was called and the vote was,

AYES: _____

NAYS: _____

Whereupon, the Mayor declared the Resolution duly adopted as follows:

RESOLUTION

RESOLUTION AUTHORIZING THE ISSUANCE OF \$13,755,000 GENERAL OBLIGATION BONDS, SERIES 2018A, AND LEVYING A TAX FOR THE PAYMENT THEREOF

WHEREAS, the City of Ankeny, State of Iowa ("Issuer"), is a municipal corporation, organized and existing under the Constitution and laws of the State of Iowa, and is not affected by any special legislation; and

WHEREAS, the Issuer is in need of funds to pay costs of:

a) opening, widening, extending, grading, and draining of the right-of-way of streets, highways, avenues, alleys and public grounds; the construction, reconstruction, and repairing of any street improvements, bridges, grade crossing separations and approaches; the acquisition, installation, and repair of sidewalks, culverts, retaining walls, storm sewers, sanitary sewers, water service lines, street lighting, and traffic control devices; and the acquisition of any real estate needed for any of the foregoing purposes;

b) acquisition, construction, reconstruction, enlargement, improvement, and equipping of recreation grounds, juvenile playgrounds, recreation centers, parks, and the acquisition of real estate therefor, including the annual park development program and field lighting at the Hawkeye Park Sports Complex;

c) acquisition, construction, reconstruction, enlargement, improvement, and equipping of recreation grounds, juvenile playgrounds, recreation centers, parks, and the acquisition of real estate therefor, including the annual sidewalk/trail construction

program and the High Trestle Trail Extension – SW Ordinance Road to SE Oralabor Road;

d) designing, constructing, equipping and furnishing a new library; and renovating, equipping and furnishing the existing Kirkendall Public Library and associated parking lot; and

e) designing, constructing, equipping and furnishing a new fire station,

(the "Project"), and it is deemed necessary and advisable that General Obligation Bonds, Series 2018A, in the amount of \$13,755,000 be issued; and

WHEREAS, the City Council has taken such acts as are necessary to authorize issuance of the Bonds.

NOW, THEREFORE, IT IS RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANKENY, STATE OF IOWA:

Section 1. Authorization of the Issuance. General Obligation Bonds, Series 2018A, in the amount of \$13,755,000 shall be issued pursuant to the provisions of Iowa Code Section 384.26 for the purposes covered by the hearings and the elections held on May 2, 2017.

Section 2. Levy of Annual Tax. For the purpose of providing funds to pay the principal and interest as required under Chapter 76.2, there is levied for each future year the following direct annual tax upon all the taxable property in the City of Ankeny, State of Iowa, to wit:

AMOUNT	FISCAL YEAR (JULY 1 TO JUNE 30) YEAR OF COLLECTION
\$3,302,010	2018/2019
\$2,796,488	2019/2020
\$1,832,425	2020/2021
\$1,186,175	2021/2022
\$1,182,050	2022/2023
\$1,181,800	2023/2024
\$1,180,238	2024/2025
\$1,182,363	2025/2026
\$1,182,988	2026/2027
\$1,178,025	2027/2028

Principal and interest coming due at any time when the proceeds of the tax on hand are insufficient to pay the amount due shall be promptly paid when due from current funds available for that purpose and reimbursement must be made.

Section 3. Amendment of Levy of Annual Tax. Based upon the terms of the future sale of the Bonds to be issued, this Council will file an amendment to this Resolution ("Amended Resolution") with the County Auditor.

Section 4. Filing. A certified copy of this Resolution shall be filed with the County Auditor of Polk County, State of Iowa, who shall, pursuant to Iowa Code Section 76.2, levy, assess and collect the tax in the same manner as other taxes and, when collected, these taxes shall be used only for the purpose of paying principal and interest on the Bonds.

PASSED AND APPROVED this 19th day of February, 2018.

Mayor

ATTEST:

City Clerk