

Council Member _____ introduced the following Resolution entitled "RESOLUTION AUTHORIZING THE ISSUANCE OF \$9,340,000 GENERAL OBLIGATION BONDS, SERIES 2019A, 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 \$9,340,000 GENERAL OBLIGATION BONDS, SERIES 2019A, 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, and market places, and the removal and replacement of dead or diseased trees thereon; the construction, reconstruction, and repairing of any street improvements, bridges, grade crossing separations and approaches; the acquisition, installation, and repair of sidewalks and pedestrian underpasses and overpasses, 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; and
- b) acquisition, construction, reconstruction, extension, improvement, and equipping of works and facilities useful for the collection, treatment, and disposal of surface waters and streams, including detention basins; and the acquisition, construction, reconstruction, and improvement of all waterways, and real and personal property, useful for the protection or reclamation of property situated within the corporate limits of cities from floods or high waters, and for the protection of property in cities from the effects of flood waters, including the deepening, widening, alteration, change, diversion, or other improvement of watercourses, within or without the city limits, the construction of

levees, embankments, structures, impounding reservoirs, or conduits, and the establishment, improvement, and widening of streets, avenues, boulevards, and alleys across and adjacent to the project, as well as the development and beautification of the banks and other areas adjacent to flood control improvements;

c) acquisition, construction, reconstruction, enlargement, improvement, and equipping of recreation grounds, juvenile playgrounds, recreation centers, parks, and the acquisition of real estate therefor;

d) aiding in the planning, undertaking and carrying out of urban renewal projects under the authority of chapter 403, including, but not limited to, SW Des Moines Street – SW Prairie Trail Parkway to SW Magazine Road improvements; SE Creekview Drive drainage and paving improvements; and SE Hulsizer Road Realignment; and

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

(the "Project"), and it is deemed necessary and advisable that General Obligation Bonds, Series 2019A, in the amount of \$9,340,000 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 2019A, in the amount of \$9,340,000 shall be issued pursuant to the provisions of Iowa Code Sections 384.25, 384.26, 384.28 and 403.12 for the purposes covered by the hearing.

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
\$3,092,563	2019/2020
\$1,745,406	2020/2021
\$ 846,407	2021/2022
\$ 846,006	2022/2023
\$ 829,607	2023/2024
\$ 837,806	2024/2025
\$ 829,607	2025/2026
\$ 645,606	2026/2027
\$ 647,807	2027/2028
\$ 621,775	2028/2029

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 County of Polk, 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 18th day of February, 2019.

Mayor

ATTEST:

Interim City Clerk