

Date March 12, 2007

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING GENERAL OBLIGATION BONDS, TAXABLE SERIES 1999B, DATED JUNE 1, 1999 OF THE CITY OF DES MOINES, IOWA, AND DIRECTING NOTICE OF REDEMPTION TO BE GIVEN

WHEREAS, the City Council has heretofore, by Roll Call No. 99-1991 approved on June 21, 1999, authorized the issuance of \$6,300,000 General Obligation Bonds, Taxable Series 1999B, dated June 1, 1999 (the "Taxable Series 1999B Bonds"); and

WHEREAS, the Taxable Series 1999B Bonds maturing after June 1, 2007 may be called for redemption and paid before maturity on said date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, upon giving notice in the manner provided in the foregoing resolution authorizing the issuance of the Taxable Series 1999B Bonds; and

WHEREAS, it is deemed necessary and advisable that the Taxable Series 1999B Bonds be so redeemed and notice of redemption be given.

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

Section 1. That the outstanding General Obligation Bonds, Taxable Series 1999B, dated June 1, 1999, maturing after June 1, 2007 in the principal amount of \$4,620,000, be and the same are hereby redeemed as of June 1, 2007.

Section 2. The Finance Director/Treasurer is hereby authorized and directed to cause to be deposited in a separate fund, from the proceeds of the General Obligation Refunding Bonds, Taxable Series 2007A, dated the date of delivery, an amount sufficient to pay all principal of the redeemed Taxable Series 1999B Bonds on the date of redemption. Principal of and interest on the Taxable Series 1999B Bonds which is due to be paid on June 1, 2007 shall be paid from funds previously levied and appropriated for that purpose.

Section 3. That the form of such notice be substantially as follows:

Date March 12, 2007

**NOTICE OF THE CALL OF BONDS FOR REDEMPTION  
TO THE HOLDERS OF THE FOLLOWING DESCRIBED BONDS:**

Please take notice that the Bonds described below have been called for redemption. Owners of the Bonds should present their Bonds for payment on the Redemption Date.

**Issuer:** City of Des Moines, Iowa

**Original Issue Amount:** \$6,300,000

**Bond Issue:** General Obligation Bonds, Taxable Series 1999B

**Dated Date:** June 1, 1999

**Redemption Date:** June 1, 2007

**Redemption Price:** Par, plus accrued interest

**Bonds Called for Redemption**

<u>CUSIP Numbers*</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity Date (June 1)</u>
250092 LJ0	\$ 270,000	6.75%	2008
250092 LK7	285,000	6.75	2009
250092 LL5	305,000	6.80	2010
250092 LM3	320,000	6.85	2011
250092 LN1	340,000	6.85	2012
250092 LP6	365,000	7.00	2013
250092 LQ4	385,000	7.00	2014
250092 LR2	410,000	7.15	2015
250092 LS0	440,000	7.25	2016

★ Roll Call Number

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250092 LT8	470,000	7.35	2017
250092 LU5	500,000	7.40	2018
250092 LV3	530,000	7.40	2019

*\* No representation is made as to the accuracy of the CUSIP numbers printed herein or on the Bonds.*

The above Bonds should be presented to the Registrar, the Finance Director/Treasurer, City of Des Moines, City Hall, 400 Robert D. Ray Drive, Des Moines, Iowa 50309, telephone (515/283-4844). This represents a full call of the outstanding obligations. All interest on the Bonds being so redeemed will cease to accrue on the Redemption Date.

Finance Director/Treasurer  
City of Des Moines, Iowa, Registrar

(End of Notice)

★ **Roll Call Number**

**Agenda Item Number**

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.....  
 March 12, 2007  
**Date** .....

Moved by: \_\_\_\_\_ to adopt.

Form approved: \_\_\_\_\_  
 Deputy City Attorney

DCORNELL\522799.1\WP\10387207

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
HENSLEY				
KIERNAN				
MAHAFFEY				
MEYER				
VLASSIS				
<b>TOTAL</b>				

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