

.....
Date September 29, 2010
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**RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING
STORMWATER MANAGEMENT UTILITY REVENUE BONDS, SERIES
2003B, DATED MAY 1, 2003, 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. 03-754 approved on April 7, 2003, authorized the issuance of \$9,440,000 Stormwater Management Utility Revenue Bonds, Series 2003B, dated May 1, 2003 (the "Series 2003B Bonds"); and

WHEREAS, the Series 2003B Bonds maturing after June 1, 2011 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 Series 2003B Bonds; and

WHEREAS, it is deemed necessary and advisable that the Series 2003B 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 Stormwater Management Utility Revenue Bonds, Series 2003B, dated May 1, 2003, maturing after June 1, 2011 in the principal amount of \$5,150,000, be and the same are hereby redeemed as of June 1, 2011.

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 Stormwater Management Utility Revenue Refunding Capital Loan Notes, Series 2010G, dated the date of delivery, an amount sufficient to pay all principal of the redeemed the Series 2003B Bonds on the date of redemption.

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

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Date September 29, 2010
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**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: \$9,440,000

Bond Issue: Stormwater Management Utility Revenue Bonds, Series 2003B

Dated Date: May 1, 2003

Redemption Date: June 1, 2011

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>
250139 AJ1	\$635,000	4.000%	2012
250139 AK8	665,000	4.000	2013
250139 AL6	700,000	4.125	2014
250139 AM4	730,000	4.200	2015
250139 AN2	765,000	4.300	2016
250139 AP7	805,000	4.400	2017
250139 AQ5	850,000	4.500	2018

★ **Roll Call Number**

Agenda Item Number

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** 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 Finance Director/Treasurer, City of Des Moines, 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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Date September 29, 2010

Moved by: _____ to adopt.

FORM APPROVED:

 Deputy City Attorney

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

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.

MOTION CARRIED APPROVED

_____ Mayor

_____ City Clerk