

October 27, 2010
Date

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING (I) GENERAL OBLIGATION BONDS, SERIES 2002E, DATED JUNE 28, 2002; (II) GENERAL OBLIGATION BONDS, SERIES 2002F (URBAN RENEWAL), DATED JUNE 28, 2002, (III) GENERAL OBLIGATION BONDS, SERIES 2003C, DATED JUNE 25, 2003, (IV) GENERAL OBLIGATION BONDS, SERIES 2003D (URBAN RENEWAL), DATED JUNE 25, 2003, AND (V) GENERAL OBLIGATION BONDS, SERIES 2005B, DATED JUNE 8, 2005 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. 02-1614 approved on June 17, 2002, authorized the issuance of \$30,920,000 General Obligation Bonds, Series 2002E, dated June 28, 2002 (the "Series 2002E Bonds"); and

WHEREAS, the Series 2002E Bonds maturing after June 1, 2012 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 2002E Bonds; and

WHEREAS, the City Council has heretofore, by Roll Call No. 02-1615 approved on June 17, 2002, authorized the issuance of \$8,515,000 General Obligation Bonds, Series 2002F (Urban Renewal), dated June 28, 2002 (the "Series 2002F Bonds"); and

WHEREAS, the Series 2002F Bonds maturing after June 1, 2012 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 2002F Bonds; and

WHEREAS, the City Council has heretofore, by Roll Call No. 03-1313 approved on June 9, 2003, authorized the issuance of \$19,140,000 General Obligation Bonds, Series 2003C, dated June 25, 2003 (the "Series 2003C Bonds"); and

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WHEREAS, the Series 2003C 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 2003C Bonds; and

WHEREAS, the City Council has heretofore, by Roll Call No. 03-1314 approved on June 9, 2003, authorized the issuance of \$11,860,000 General Obligation Bonds, Series 2003D (Urban Renewal), dated June 25, 2003 (the "Series 2003D Bonds"); and

WHEREAS, the Series 2003D 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 2003D Bonds; and

WHEREAS, the City Council has heretofore, by Roll Call No. 05-1285 approved on May 23, 2005, authorized the issuance of \$27,775,000 General Obligation Bonds, Series 2005B, dated June 8, 2005 (the "Series 2005B Bonds"); and

WHEREAS, the Series 2005B Bonds maturing after June 1, 2013 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 2005B Bonds; and

WHEREAS, it is deemed necessary and advisable that the Series 2002E Bonds, Series 2002F Bonds, Series 2003C Bonds, Series 2003D Bonds, and Series 2005B Bonds, be so redeemed and notices 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, Series 2002E, dated June 28, 2002, maturing after June 1, 2012 in the principal amount of \$21,555,000, be and the same are hereby redeemed as of December 7, 2010.

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Section 2. That the outstanding General Obligation Bonds, Series 2002F (Urban Renewal), dated June 28, 2002, maturing after June 1, 2012 in the principal amount of \$5,490,000, be and the same are hereby redeemed as of December 7, 2010.

Section 3. That the outstanding General Obligation Bonds, Series 2003C, dated June 25, 2003, maturing after June 1, 2011 in the principal amount of \$14,655,000, be and the same are hereby redeemed as of December 7, 2010.

Section 4. That the outstanding General Obligation Bonds, Series 2003D (Urban Renewal), dated June 25, 2003, maturing after June 1, 2011 in the principal amount of \$8,255,000, be and the same are hereby redeemed as of December 7, 2010.

Section 5. That the outstanding General Obligation Bonds, Series 2005B, dated June 8, 2005, maturing after June 1, 2013 in the principal amount of \$20,345,000, be and the same are hereby redeemed as of December 7, 2010.

Section 6. 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 Capital Loan Notes, Series 2010H, dated the date of delivery, an amount sufficient to pay all principal of the redeemed the Series 2002E Bonds, Series 2002F Bonds, Series 2003C Bonds, Series 2003D Bonds, and Series 2005B Bonds on the date of redemption.

Section 7. That the form of such notices be substantially as follows:

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Date October 27, 2010

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: \$30,920,000

Issue: General Obligation Bonds, Series 2002E

Dated Date: June 28, 2002

Redemption Date: June 1, 2012

Redemption Price: Par, plus accrued interest

Bonds Called for Redemption

| <u>CUSIP Number</u> | <u>Principal Amount</u> | <u>Interest Rate</u> | <u>Maturity Date</u> |
|-------------------------|-----------------------------|--------------------------|--------------------------|
| 250092 SE4 | \$1,710,000 | 4.30% | June 1, 2013 |
| 250092 SF1 | \$1,790,000 | 5.00% | June 1, 2014 |
| 250092 SG9 | \$1,880,000 | 5.00% | June 1, 2015 |
| 250092 SH7 | \$1,970,000 | 5.00% | June 1, 2016 |
| 250092 SJ3 | \$2,075,000 | 5.00% | June 1, 2017 |
| 250092 SK0 | \$2,180,000 | 5.00% | June 1, 2018 |
| 250092 SL8 | \$2,295,000 | 5.00% | June 1, 2019 |
| 250092 SM6 | \$2,420,000 | 5.00% | June 1, 2020 |
| 250092 SN4 | \$2,545,000 | 5.00% | June 1, 2021 |
| 250092 SP9 | \$2,690,000 | 5.00% | June 1, 2022 |

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Date October 27, 2010
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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 Hall, 400 Robert D. Ray Drive, Des Moines, Iowa. This represents a full call of the outstanding obligations. All interest will cease to accrue on the Redemption Date.

Finance Director/Treasurer
City of Des Moines, Iowa

(End of Notice)

October 27, 2010
Date

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: \$8,515,000

Issue: General Obligation Bonds, Series 2002F (Urban Renewal)

Dated Date: June 28, 2002

Redemption Date: June 1, 2012

Redemption Price: Par, plus accrued interest

Bonds Called for Redemption

| <u>CUSIP Number</u> | <u>Principal Amount</u> | <u>Interest Rate</u> | <u>Maturity Date</u> |
|---------------------|-------------------------|----------------------|----------------------|
| 250092 SZ7 | \$440,000 | 4.10% | June 1, 2013 |
| 250092 TA1 | \$455,000 | 4.20% | June 1, 2014 |
| 250092 TB9 | \$480,000 | 4.30% | June 1, 2015 |
| 250092 TC7 | \$505,000 | 4.40% | June 1, 2016 |
| 250092 TD5 | \$530,000 | 4.50% | June 1, 2017 |
| 250092 TE3 | \$560,000 | 4.60% | June 1, 2018 |
| 250092 TF0 | \$585,000 | 4.65% | June 1, 2019 |
| 250092 TG8 | \$610,000 | 4.70% | June 1, 2020 |
| 250092 TH6 | \$645,000 | 4.75% | June 1, 2021 |
| 250092 TJ2 | \$680,000 | 4.85% | June 1, 2022 |

★ **Roll Call Number**

Agenda Item Number

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Finance Director/Treasurer
City of Des Moines, Iowa

October 27, 2010
Date

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: \$19,140,000

Issue: General Obligation Bonds, Series 2003C

Dated Date: June 25, 2003

Redemption Date: June 1, 2011

Redemption Price: Par, plus accrued interest

Bonds Called for Redemption

| <u>CUSIP Number</u> | <u>Principal Amount</u> | <u>Interest Rate</u> | <u>Maturity Date</u> |
|---------------------|-------------------------|----------------------|----------------------|
| 250092 UK7 | \$930,000 | 3.25% | June 1, 2012 |
| 250092 UL5 | \$975,000 | 3.25% | June 1, 2013 |
| 250092 UM3 | \$1,015,000 | 3.45% | June 1, 2014 |
| 250092 UN1 | \$1,065,000 | 3.60% | June 1, 2015 |
| 250092 UP6 | \$1,115,000 | 3.70% | June 1, 2016 |
| 250092 UQ4 | \$1,170,000 | 3.80% | June 1, 2017 |
| 250092 UR2 | \$1,225,000 | 3.90% | June 1, 2018 |
| 250092 US0 | \$1,290,000 | 3.95% | June 1, 2019 |
| 250092 UT8 | \$1,355,000 | 4.05% | June 1, 2020 |
| 250092 UU5 | \$1,425,000 | 4.15% | June 1, 2021 |
| 250092 UV3 | \$1,505,000 | 4.20% | June 1, 2022 |
| 250092 UW1 | \$1,585,000 | 4.30% | June 1, 2023 |

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Finance Director/Treasurer
City of Des Moines, Iowa

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Date October 27, 2010

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: \$11,860,000

Issue: General Obligation Bonds, Series 2003D (Urban Renewal)

Dated Date: June 25, 2003

Redemption Date: June 1, 2011

Redemption Price: Par, plus accrued interest

Bonds Called for Redemption

| <u>CUSIP Number</u> | <u>Principal Amount</u> | <u>Interest Rate</u> | <u>Maturity Date</u> |
|---------------------|-------------------------|----------------------|----------------------|
| 250092 VF7 | \$525,000 | 3.00% | June 1, 2012 |
| 250092 VG5 | \$550,000 | 3.00% | June 1, 2013 |
| 250092 VH3 | \$570,000 | 3.20% | June 1, 2014 |
| 250092 VJ9 | \$600,000 | 3.35% | June 1, 2015 |
| 250092 VK6 | \$630,000 | 3.50% | June 1, 2016 |
| 250092 VL4 | \$660,000 | 3.55% | June 1, 2017 |
| 250092 VM2 | \$690,000 | 3.65% | June 1, 2018 |
| 250092 VN0 | \$725,000 | 3.75% | June 1, 2019 |
| 250092 VP5 | \$760,000 | 3.85% | June 1, 2020 |
| 250092 VQ3 | \$805,000 | 4.00% | June 1, 2021 |
| 250092 VR1 | \$845,000 | 4.00% | June 1, 2022 |
| 250092 VS9 | \$895,000 | 4.00% | June 1, 2023 |

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Finance Director/Treasurer
City of Des Moines, Iowa

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Date October 27, 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: \$27,775,000

Issue: General Obligation Bonds, Series 2005B

Dated Date: June 8, 2005

Redemption Date: June 1, 2013

Redemption Price: Par, plus accrued interest

Bonds Called for Redemption

| <u>CUSIP Number</u> | <u>Principal Amount</u> | <u>Interest Rate</u> | <u>Maturity Date</u> |
|-------------------------|-----------------------------|--------------------------|--------------------------|
| 250092 B28 | \$1,325,000 | 4.50% | June 1, 2014 |
| 250092 B36 | \$1,380,000 | 4.50% | June 1, 2015 |
| 250092 B44 | \$1,440,000 | 4.50% | June 1, 2016 |
| 250092 B51 | \$1,500,000 | 4.50% | June 1, 2017 |
| 250092 B69 | \$1,565,000 | 4.50% | June 1, 2018 |
| 250092 B77 | \$1,635,000 | 4.50% | June 1, 2019 |
| 250092 B85 | \$1,710,000 | 4.50% | June 1, 2020 |
| 250092 B93 | \$1,785,000 | 5.00% | June 1, 2021 |
| 250092 C27 | \$1,865,000 | 5.00% | June 1, 2022 |
| 250092 C35 | \$1,955,000 | 5.00% | June 1, 2023 |
| 250092 C43 | \$2,045,000 | 5.00% | June 1, 2024 |
| 250092 C50 | \$2,140,000 | 5.00% | June 1, 2025 |

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Finance Director/Treasurer
City of Des Moines, Iowa

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Date October 27, 2010

Moved by: _____ to adopt.

FORM APPROVED:

 Deputy City Attorney

cornell/ 670140.1 /MSWord\10387.229

| 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