

February 23, 2009

Date

RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING PUBLIC PARKING SYSTEM REVENUE BONDS, TAXABLE SERIES 2000B, DATED JUNE 12, 2000 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. 00-1578 approved on May 24, 2000, authorized the issuance of \$9,625,000 Public Parking System Revenue Bonds, Taxable Series 2000B, dated June 1, 2000 (the "Taxable Series 2000B Bonds"); and

WHEREAS, the Taxable Series 2000B Bonds maturing after June 1, 2008 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 2000B Bonds; and

WHEREAS, it is deemed necessary and advisable that the Taxable Series 2000B 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 Public Parking System Revenue Bonds, Taxable Series 2000B, dated June 1, 2000, maturing after June 1, 2009 in the principal amount of \$3,490,000, be and the same are hereby redeemed as of June 1, 2009.

Section 2. The Finance Director/Treasurer is hereby authorized and directed to cause to be deposited in a separate fund (i) \$678,000 being released from the Debt Service Reserve Fund established in respect of the Taxable Series 2000B Bonds and other bonds issued on a parity therewith, and (ii) the proceeds of the Public Parking System Revenue Refunding Capital Loan Notes, Taxable Series 2009D, dated the date of delivery, and apply such amount to pay all principal of the redeemed Taxable Series 2000B Bonds on the date of redemption. Principal of and interest on the Taxable Series 2000B Bonds which is due to be paid on June 1, 2009 shall be paid from funds previously collected for that purpose and shall be deposited in the Public Parking System Revenue Bond Sinking Fund on the date of issuance of the Taxable Series 2009D Notes.

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

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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: \$9,625,000

Bond Issue: Public Parking System Revenue Bond, Taxable Series 2000B

Dated Date: June 1, 2000

Redemption Date: June 1, 2009

Redemption Price: Par, plus accrued interest

Bonds Called for Redemption

<u>CUSIP</u> <u>Numbers*</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>
250129 AV5	\$3,490,000	8.27%	June 1, 2012

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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 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)

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Moved by: Hensley to adopt.

Form approved: [Signature]
 Deputy City Attorney

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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
HENSLEY	✓			
KIERNAN	✓			
MAHAFFEY	✓			
MEYER	✓			
VLASSIS	✓			
TOTAL	7			

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.

[Signature] Mayor

- 4 - [Signature] City Clerk