



**Roll Call Number**

10-1801

**Agenda Item Number**

4

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:

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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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.

*Allen McKinley*  
\_\_\_\_\_  
Finance Director/Treasurer  
City of Des Moines, Iowa

(End of Notice)



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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:** \$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



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Allen McKinley

Finance Director/Treasurer  
City of Des Moines, Iowa



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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:** \$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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**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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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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City of Des Moines, Iowa



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Moved by:

Moore

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	5			2

**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

T. M. Franklin Mayor

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Diane Rauh City Clerk