| Roll Call Number |
|------------------|
| May 25, 2011     |

| Agenda Item | Number |
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RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING GENERAL OBLIGATION REFUNDING BONDS, SERIES 2005A, DATED APRIL 27, 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. 05-876 approved on April 11, 2005, authorized the issuance of \$28,430,000 General Obligation Refunding Bonds, Series 2005A, dated April 27, 2005 (the "Series 2005A Bonds"); and

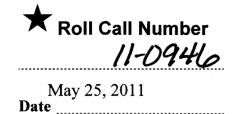
WHEREAS, the Series 2005A Bonds maturing after June 1, 2011 may be called for redemption and paid before maturity on said date or any date thereafter, from any funds regardless of source, in whole or from time to time in part, upon giving notice in the manner provided in the foregoing resolution authorizing the issuance of the Series 2005A Bonds; and

WHEREAS, it is deemed necessary and advisable that the Series 2005A 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 Refunding Bonds, Series 2005A, dated April 27, 2005, maturing after June 1, 2011 in the principal amount of \$8,810,000, be and the same are hereby redeemed as of June 27, 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 General Obligation Bonds, Series 2011A, dated the date of delivery, an amount sufficient to pay all principal of the redeemed the Series 2005A Bonds on the date of redemption.

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: \$28,430,000

Issue: General Obligation Refunding Bonds, Series 2005A

Dated Date: April 27, 2005

Redemption Date: June 27, 2011

Redemption Price: Par, plus accrued interest

## **Bonds Called for Redemption**

| CUSIP<br>Number | Principal <u>Amount</u> | Interest<br><u>Rate</u> | Maturity<br><u>Date</u> |
|-----------------|-------------------------|-------------------------|-------------------------|
| 250092 ZU0      | \$1,100,000             | 4.000                   | 2012                    |
| 250092 ZV8      | 1,145,000               | 4.000                   | 2013                    |
| 250092 ZW6      | 1,210,000               | 4.000                   | 2014                    |
| 250092 ZX4      | 1,245,000               | 4.000                   | 2015                    |
| 250092 ZY2      | 1,310,000               | 4.000                   | 2016                    |
| 250092 ZZ9      | 1,370,000               | 4.000                   | 2017                    |
| 250092 A29      | 1,430,000               | 4.125                   | 2018                    |

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

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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)

| Roll Call Number         |        | Agenda Item Numbe |
|--------------------------|--------|-------------------|
| May 25, 2011 <b>Date</b> |        |                   |
| Moved by:                | Moore) | to adopt.         |

FORM APPROVED:

Deputy City Attorney

690957.1 \10387.235

| COUNCIL ACTION | YEAS | NAYS | PASS | ABSENT |
|----------------|------|------|------|--------|
| COWNIE         | V    |      |      |        |
| COLEMAN        | V    |      |      |        |
| GRIESS         | V    |      |      |        |
| HENSLEY        | V    |      |      |        |
| MAHAFFEY       | -    |      |      |        |
| MEYER          | -    |      |      |        |
| MOORE          |      |      |      |        |
| TOTAL          | 7    |      |      |        |

MOTION CARRIED APPROVED

APPROVED

MOTION CARRIED OWNER

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.

