



Roll Call Number

11-0946

Agenda Item Number

4

May 25, 2011

Date

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

<u>CUSIP Number</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity 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)



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Moved by:

Moore

to adopt.

FORM APPROVED:

Deputy City Attorney

690957.1\10387.235

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

MOTION CARRIED

APPROVED

T. M. Franklin Council Mayor

Diane Rauh

City Clerk