



Roll Call Number

19-0715

Agenda Item Number

23 ✓

Date May 6, 2019

RESOLUTION AUTHORIZING THE REDEMPTION OF
OUTSTANDING SEWER REVENUE CAPITAL LOAN NOTES,
SERIES 2004I, OF THE CITY OF DES MOINES, STATE OF
IOWA, DATED NOVEMBER 17, 2004, AND DIRECTING
NOTICE BE GIVEN

WHEREAS, the City did by resolution dated November 8, 2004, authorize the issuance of \$5,965,000 Sewer Revenue Capital Loan Notes, Series 2004I, (the "Notes") dated November 17, 2004; and

WHEREAS, the Notes are redeemable from any funds regardless of source, in whole or from time to time in part, in inverse order of maturity, by giving not less than thirty (30) days' notice of redemption by certified or registered mail to the Original Purchaser (or any other registered owner of the Note); and

WHEREAS, it is deemed necessary and advisable that \$2,172,000 be so redeemed on June 1, 2019, and the Iowa Finance Authority has waived the redemption provisions on this Issue and a notice of Redemption will not be necessary.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DES MOINES, STATE OF IOWA:

Section 1. That outstanding Sewer Revenue Capital Loan Notes, dated November 17, 2004, in the principal amount of \$2,172,000, be and the same are hereby redeemed as of June 1, 2019.

Section 2. The Finance Director is hereby authorized and directed to cause to be deposited in a separate fund sum sufficient to pay all principal and interest on the redeemed Notes to the date of redemption.



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(Council Communication No. 19- 210)

MOVED by Gatto to adopt.

FORM APPROVED:

Lawrence McDowell
Deputy City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, BOESEN, COLEMAN, GATTO, GRAY, MANDELBAUM, WESTERGAARD, and 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
J. M. Frankhu Cownie

Diane Rauh City Clerk