

**RESOLUTION**

**of the**

**CITY OF MINNEAPOLIS**

**By \_\_\_\_\_**

**Requesting the Board of Estimate and Taxation to issue and sell City of Minneapolis General Obligation Refunding Bonds in an amount not to exceed \$81,500,000 for certain purposes other than the purchase of public utilities to refund outstanding bonds meeting the requirements for refunding under Minnesota Statutes, Section 475.67, Subd. 3 and 12.**

Resolved by the City Council of the City of Minneapolis (the "City"):

That, in order for the City to replace certain variable rate debt with fixed rate debt, the Board of Estimate and Taxation is requested to incur indebtedness, issue and sell City of Minneapolis General Obligation Refunding Bonds pursuant to Minnesota Statutes, Section 475.67, as amended, and the City Charter to refund in advance of maturity all or a portion of the following bond issues:

(1) \$17,300,000 in remaining principal amount of the City's General Obligation Convention Center Facilities Bonds, Series 1999, dated June 24, 1999, issued in the original aggregate principal amount of \$88,400,000;

(2) \$22,000,000 in remaining principal amount of the City's Convention Center Bonds, Series 2000, dated September 21, 2000, issued in the original aggregate principal amount of \$80,000,000; and

(3) \$42,200,000 in remaining principal amount of the City's General Obligation Library Bonds, Series 2003, dated October 30, 2003, issued in the original aggregate principal amount of \$57,000,000.