

WHEREAS, on June 15, 1998 the City issued \$104,810,000 in Sports Arena Project Tax Exempt Special Tax Revenue Bonds, Series 1998A; and

WHEREAS, the \$9,500,000 Sports Arena Project Tax Exempt Special Tax Revenue Bonds maturing on February 28, 2028 subject to mandatory redemption beginning on August 15, 2000 were redeemed in full on that date; and

WHEREAS, all outstanding aggregate principal of the Sports Arena Project Tax Exempt Special Tax Revenue Bonds, Series 1998A has been retired; and

WHEREAS, on June 15, 1998 the City issued \$35,570,000 in Sports Arena Project Taxable Special Tax and Lease Revenue Bonds, Series 1998B which are currently outstanding in the aggregate principal amount of \$10,450,000; and

WHEREAS, to date the City has redeemed \$18,585,000 from the Sports Arena Project Taxable Special Tax and Lease Revenue Bonds, Series 1998B; and

WHEREAS, the City anticipates that on August 15, 2011, the City may have sufficient cash on hand in the City's Surplus Debt Redemption Fund and the Debt Service Reserve Fund to redeem all of the outstanding \$10,450,000 Sports Arena Taxable Special Tax and Lease Revenue Bonds, Series 1998B (the "Bonds");

WHEREAS, the City desires to delegate to the City Manager the final determination as to the principal amount of the Bonds to be redeemed on August 15, 2011, such determination to be made based on the cash on hand in the City's Surplus Debt Redemption Fund and the Debt Service Reserve Fund and any additional projected deposits to such funds prior to August 15, 2011;

Now Therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF DALLAS:

Section 1. That the Taxable Special Tax and Lease Revenue Bonds, Series 1998B in the principal amount designated by the City Manager on or prior to the date notice is due to the holders of the Bonds are hereby called for redemption and shall be redeemed from lawfully available funds in the Taxable Debt Service Reserve Fund 0073 and the Surplus Debt Redemption Fund 0074 at a redemption price equal to 100% of the principal amount in a total amount not to exceed \$10,450,000. The outstanding Bonds are referenced in Schedule I.

111806

June 22, 2011

Section 2. That the City Manager is hereby authorized and directed to cause to be delivered to the Paying Agent/Registrar, no later than July 15, 2011 a certified copy of this resolution along with written notice of the principal amount of the Bonds to be redeemed, the delivery of which shall constitute delivery of notice of redemption of such Bonds.

Section 3. That following giving notice of redemption as hereinafter provided and the deposit of the redemption price with the Paying Agent/Registrar as required hereby, the Bonds called for redemption shall no longer be outstanding for any purpose and shall cease to accrue interest, and the owners thereof shall be entitled to payment solely from the amounts deposited with the Paying Agent/Registrar for such purpose.

Section 4. That on August 15, 2011 the City Controller shall deposit with US Bank, as paying agent/registrar (the "Paying Agent/Registrar") for the Bonds, from lawfully available funds of the City an amount sufficient to pay the principal of the Bonds called for redemption.

Section 5. That the Paying Agent/Registrar is hereby authorized and directed to give notice of redemption to the owners of the Bonds as required by and in accordance with the ordinance authorizing the issuance of the Bonds.

Section 6. That this resolution shall take effect immediately from and after its passage in accordance with the provisions of the Charter of the City of Dallas, and it is accordingly so resolved.

APPROVED BY
CITY COUNCIL

JUN 22 2011


City Secretary

SCHEDULE I**Special Tax Revenue Bonds, Series 1998B
Recommended 1998B Bond Calls for August 15, 2011**

<u>Maturity</u>	<u>Call Amount</u>	<u>Coupon</u>	<u>CUSIP</u>	<u>Call Price</u>	<u>Call Premium</u>	<u>Redemption Requirement</u>
8/15/2027	<u>10,450,000</u>	6.650%	235375BH4	100.0%	<u>-</u>	<u>10,450,000</u>
	<u>\$ 10,450,000</u>				<u>\$ -</u>	<u>\$ 10,450,000</u>