

CITY OF REDMOND
RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
REDMOND, WASHINGTON, CALLING CERTAIN
OUTSTANDING LIMITED TAX GENERAL OBLIGATION
BONDS FOR REDEMPTION PRIOR TO MATURITY; AND
APPROVING OTHER MATTERS RELATED THERETO

WHEREAS, the City of Redmond, Washington (the "City"), has issued and has outstanding its Limited Tax General Obligation Refunding Bonds, 2015 (the "2015 Bonds") and its Limited Tax General Obligation and Refunding Bonds, 2016 (the "2016 Bonds" and together with the 2015 Bonds, the "Outstanding Bonds"); and

WHEREAS, the Outstanding Bonds are subject to redemption at the option of the City on any business day on or after December 1, 2025, in whole or in part, at a price equal to the principal amount of such Outstanding Bonds called for redemption, plus accrued interest, if any, to the date fixed for redemption; and

WHEREAS, the City Council deems it in the best interest of the City to use available funds to redeem, prior to final maturity, the Outstanding Bonds as provided herein; and

WHEREAS, the City Council wishes to delegate authority to the Finance Director and the Financial Services Manager (each, a "Designated Representative") to carry out the redemptions authorized by this resolution.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF REDMOND, WASHINGTON, HEREBY RESOLVES AS FOLLOWS:

Section 1. Definitions. Capitalized terms not otherwise defined herein, including in the recitals, which are incorporated herein by this reference.

Section 2. Redemption Plan. The Designated Representatives are each hereby authorized to determine the call date, to provide notice of redemption, and to transfer sums sufficient to pay (from lawfully available City funds), and to engage such consultants and pay associated fees as necessary to carry out the redemption of the Outstanding Bonds as provided in this resolution. Notice of redemption shall be provided in accordance with the ordinances authorizing the issuance of the Outstanding Bonds, as applicable, in substantially the form attached hereto as Exhibit A, with such revisions as determined to be necessary by a Designated Representative to carry out the intent of this resolution.

Section 3. Severability. If any one or more of the provisions provided in this resolution on the part of the City to be performed shall be declared by any court of competent jurisdiction to be contrary to law, then such provisions shall be null and void and shall be deemed separable from the remaining

provisions, and shall in no way affect the validity of the other provisions of this resolution.

Section 4. General Authorization. The Designated Representatives, members of the City Council, and each of the other appropriate officers of the City are each hereby authorized and directed to take such steps, to do such other acts and things, and to execute such letters, certificates, agreements, papers, financing statements, assignments or instruments as in their judgment may be necessary, appropriate or desirable in order to carry out the terms and provisions of, and complete the transactions contemplated by, this resolution.

Section 5. Prior Acts. All acts taken pursuant to the authority of this resolution but prior to its effective date are hereby ratified and confirmed.

Section 6. Effective Date. This resolution shall take effect immediately upon its adoption.

ADOPTED by the Redmond City Council this _____ day of _____
_____, 2026.

APPROVED:

ANGELA BIRNEY, MAYOR

ATTEST:

CHERYL XANTHOS, MMC, CITY CLERK

(SEAL)

FILED WITH THE CITY CLERK:
PASSED BY THE CITY COUNCIL:
RESOLUTION NO:

EXHIBIT A
CONDITIONAL NOTICE OF REDEMPTION*

City of Redmond, Washington
Limited Tax General Obligation Refunding Bonds, 2015
Limited Tax General Obligation and Refunding Bonds, 2016

NOTICE IS HEREBY GIVEN that City of Redmond, Washington (the "Issuer") has called for redemption on _____, 2026 (the "Redemption Date") its outstanding above-captioned bonds (the "Bonds"). The Bonds to be refunded will be redeemed at a price of one hundred percent (100%) of their principal amount, plus interest accrued to the Redemption Date. Interest on the Bonds to be refunded or portions thereof which are redeemed will cease to accrue on the Redemption Date. The following Bonds are being redeemed:

City of Redmond, Washington
Limited Tax General Obligation Refunding Bonds, 2015

Maturity Date (December 1)	Maturity Amount	Interest Rate	Yield	Price	CUSIP No.
2026	\$ 2,240,000	3.00%	2.05%	108.504	757674MZ6
2027	2,310,000	3.00	2.20	107.107	757674NA0
2028	2,380,000	3.00	2.33	105.914	757674NB8

City of Redmond, Washington
Limited Tax General Obligation and Refunding Bonds, 2016

Maturity Date (December 1)	Maturity Amount	Interest Rate	Yield	Price	CUSIP No.
2026	\$ 290,000	4.00%	2.05%	117.328	757674NT9
2027	300,000	5.00	2.16	125.099	757674NU6
2028	315,000	5.00	2.26	124.096	757674NV4
2029	335,000	5.00	2.34	123.300	757674NW2
2030	350,000	5.00	2.38	122.904	757674NX0
2031	365,000	5.00	2.45	122.215	757674NY8
2032	385,000	5.00	2.50	121.726	757674NZ5
2033	405,000	5.00	2.55	121.239	757674PA8
2034	425,000	5.00	2.60	120.754	757674PB6
2035	445,000	5.00	2.65	120.272	757674PC4

The City retains the right to rescind this conditional notice of redemption and the related optional redemption of either series of Bonds at any time prior to the Redemption Date as the City deems appropriate. If this conditional notice of redemption is rescinded with respect to a series of the Refunded Bonds, such Refunded Bonds shall remain outstanding

U.S. Bank Trust Company, National Association, as Paying Agent
Dated: _____.

Pursuant to the Internal Revenue Code of 1986, as amended, the Paying Agent may be obligated to withhold a portion of the redemption price from any payee who has failed to furnish correct taxpayer identification number (social security or employer identification number) or exemption certificate. Please submit a completed Form W-9 or exemption certificate or equivalent when presenting your Bonds.

* Official notice of this redemption must be provided to the registered owner of the Bond or Bonds, by first class mail not less than 20 days nor more than 60 days prior to the Redemption Date. As long as the Bonds are held in book-entry form, redemption notices with respect to the Bonds will be given in accordance with procedures established by DTC.