



Date August 17, 2020

RESOLUTION DIRECTING SALE OF TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020E

WHEREAS, bids have been received for the Bonds described as follows and the best bid received (with permitted adjustments, if any) is determined to be the following:

TAXABLE GENERAL OBLIGATION BONDS, SERIES 2020E

Bidder: Fifth Third Securities of Cincinnati, OH

The terms of award:

Final Par Amount as adjusted: \$ 5,090,000

Purchase Price as adjusted: \$ 5,404,532.15

True Interest Rate: 0.445634 %

Net Interest Cost: \$ 63,509.73

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

Section 1. That the bid for the Bonds as above set out is hereby determined to be the best and most favorable bid received and, the Bonds are hereby awarded as described above.

Section 2. That the statement of information for Bond bidders and the form of contract for the sale of the Bonds are hereby approved and the Mayor and Clerk are authorized to execute the same on behalf of the City.

Section 3. That the notice of the sale of the Bonds heretofore given and all acts of the Clerk done in furtherance of the sale of the Bonds are hereby ratified and approved.



Roll Call Number

Agenda Item Number

4

Date August 17, 2020

MOVED by _____ to adopt.

FORM APPROVED:

/s/ Lawrence McDowell

Lawrence McDowell
Deputy City Attorney

01754235-1\10387-314

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
GATTO				
GRAY				
MANDELBAUM				
VOSS				
WESTERGAARD				
TOTAL				

MOTION CARRIED

APPROVED

Mayor

CERTIFICATE

I, P. KAY CMELIK, 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.

City Clerk

TABULATION OF BIDS

CITY OF DES MOINES, IOWA

\$5,090,000 Taxable General Obligation Bonds, Series 2020E

AWARD:

FIFTH THIRD SECURITIES, INC.

RATING: S&P Global Ratings 'AA+'

SALE DATE: August 19, 2020

NAME OF BIDDER	COUPON RATE	YEAR	NET INTEREST COST & TRUE INTEREST RATE	PURCHASE PRICE
FIFTH THIRD SECURITIES, INC. Cincinnati, Ohio	4.000% 0.500%	2021-2024 2025	\$63,509.73 0.4456%	\$5,404,532.15
PIPER SANDLER & CO. Chicago, Illinois	0.200% 0.250% 0.300% 0.400% 0.500%	2021 2022 2023 2024 2025	\$63,707.13 0.4645%	\$5,079,510.25
TRUIST SECURITIES, INC. Nashville, Tennessee BANK OF OKLAHOMA Tulsa, Oklahoma STIFEL NICKOLAUS Chicago, Illinois	2.000%	2021-2025	\$72,947.10 0.5162%	\$5,291,567.90
UMB BANK, N.A. Kansas City, Missouri	1.000%	2021-2025	\$74,179.10 0.5354%	\$5,153,078.40



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(515) 243-2600

NAME OF BIDDER	COUPON RATE	YEAR	NET INTEREST COST & TRUE INTEREST RATE	PURCHASE PRICE
ROBERT W. BAIRD & CO., INC. Milwaukee, Wisconsin	1.000%	2021-2025	\$74,867.60	\$5,152,389.90
C.L. KING & ASSOC. New York, New York			0.5404%	
EDWARD JONES St. Louis, Missouri				
DOUGHERTY & CO., LLC Minneapolis, Minneapolis				
FIDELITY CAPITAL MARKETS Chicago, Illinois				
LOOP CAPITAL MARKETS, LLC New York, New York				
CREWS & ASSOC., INC. Little Rock, Arkansas				
ROSS, SINCLAIRE & ASSOC., LLC Cincinnati, Ohio				
DAVENPORT & CO., LLC Richmond, Virginia				
DUNCAN-WILLIAMS, INC. Richmond, Virginia				
BERNARDI SECURITIES, INC. Chicago, Illinois				
OPPENHEIMER & CO. Philadelphia, Pennsylvania				
UMB BANK, N.A. Kansas City, Missouri				
SUMRIDGE PARTNERS Jersey City, New Jersey				
COUNTRY CLUB BANK Prairie Village, Kansas				
WINTRUST INVESTMENTS LLC Rosemont, Illinois				
SIERRA PACIFIC SECURITIES Las Vegas, Nevada				
ALAMO CAPITAL San Antonio, Texas				
MIDLAND SECURITIES Dallas, Texas				
FMS BONDS INC. Miami, Florida				
COMMERCE BANK N.A. Kansas City, Missouri				
FIRST KENTUCKY SECURITIES CORP. Louisville, Kentucky				
ISAAK BOND INVESTMENTS, INC. Denver, Colorado				
FIRST SOUTHERN SECURITIES Alpharetta, Georgia				

(Syndicate list continued on next page.)

NAME OF BIDDER	COUPON RATE	YEAR	NET INTEREST COST & TRUE INTEREST RATE	PURCHASE PRICE
MULTI-BANK SECURITIES, INC. Southfield, Michigan				
280 SECURITIES LLC San Francisco, California				
DINOSAUR SECURITIES New York, New York				
FIRST BANKERS' BANC SECURITIES, INC. St. Louis, Missouri				
TRIBAL CAPITAL MARKETS LLC New York, New York				
MOUNTAINSIDE SECURITIES LLC Summit, New Jersey				
INTL FCSTONE FINANCIAL, INC. Atlanta, Georgia	1.000%	2021-2025	\$77,956.60	\$5,149,300.90
			0.5630%	
BNY MELLON CAPITAL MARKETS Pittsburgh, Pennsylvania	0.300%	2021	\$92,676.69	\$5,071,845.25
	0.350%	2022		
	0.450%	2023	0.6764%	
	0.600%	2024		
	0.650%	2025		