

★ Roll Call Number

10-865

Agenda Item Number

3A

Date June 2, 2010

RESOLUTION DIRECTING SALE OF \$25,330,000 GENERAL
OBLIGATION BONDS, SERIES 2010D

WHEREAS, pursuant to notice as required by law, bids have been received at public sale for the Series 2010D Bonds described as follows and the best bid received is determined to be the following:

\$25,330,000 GENERAL OBLIGATION BONDS, SERIES 2010D

Bidder: BMO Capital Market

the terms of said bid being:

Purchase Price: \$ 25,581,869.65

Net Interest Cost: \$ 9,463,216.60

True Interest Cost: 3.326571 %

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

Section 1. The bid for the Series 2010D Bonds as above set out is hereby determined to be the best and most favorable bid received. The Finance Director's report of sale is received and hereby approved. The Series 2010D Bonds are hereby awarded based upon the above bid. The form of contract for the sale of the Series 2010D Bonds is hereby approved and the Mayor and Clerk are authorized to execute the same on behalf of the City.

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Section 2. The notice of the sale of the Series 2010D Bonds heretofore given and all acts of the Clerk and Finance Director done in furtherance of the sale of said Series 2010D Bonds are hereby ratified and approved.

Moved by:

Hensley to adopt.

FORM APPROVED:

[Signature]
Deputy City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRIESS	✓			
HENSLEY	✓			
MAHAFFEY	✓			
MEYER	✓			
MOORE	✓			
TOTAL	7			

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.

T. M. Franklin Mayor

Diane Rauh City Clerk