



**Roll Call Number**

11-0945

**Agenda Item Number**

3

**Date** May 25, 2011

**RESOLUTION DIRECTING SALE OF GENERAL OBLIGATION BONDS, SERIES 2011A**

WHEREAS, pursuant to notice as required by law, bids have been received at public sale for the Series 2011A Bonds described as follows and the best bid received is determined to be the following:

**GENERAL OBLIGATION BONDS, SERIES 2011A**

**Bidder:** Morgan Keegan & Co., Inc.

the terms of said bid being:

**Principal Amount:** \$ 45,520,000.00

**Purchase Price:** \$ 47,628,675.34

**Net Interest Cost:** \$ 15,427,976.12

**True Interest Cost:** 3.396567 %

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

Section 1. The bid for the Series 2011A 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 2011A Bonds are hereby awarded based upon the above bid. The form of contract for the sale of the Series 2011A Bonds is hereby approved and the Mayor and Clerk are authorized to execute the same on behalf of the City.



Roll Call Number

11-0945

Agenda Item Number

3

May 25, 2011

Date

Section 2. The Preliminary Official Statement is approved. The final Official Statement shall be prepared in the same form, incorporating the details specified in the bid accepted and such minor amendments and supplementations as the Finance Director shall deem necessary.

Section 3. The notice of the sale of the Series 2011A Bonds heretofore given and all acts of the Clerk and Finance Director done in furtherance of the sale of said Series 2011A Bonds are hereby ratified and approved.

Moved by:

Moore

to adopt.

FORM APPROVED:

[Signature]
Deputy City Attorney

690955.1 \10387.235

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GRIESS, HENSLEY, MAHAFFEY, MEYER, MOORE, and TOTAL (7 yeas).

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.

[Signature] Mayor

[Signature] City Clerk