RESOLUTION DIRECTING SALE OF GENERAL
OBLIGATION REFUNDING BONDS, SERIES 2015B

WHEREAS, bids have been received for the 2015B Bonds described as follows and the best bid received (with permitted adjustments, if any) is determined to be the following:

GENERAL OBLIGATION REFUNDING BONDS,
SERIES 2015B

Bidder: _Janney Montgomery Scott, LLC_ of _Philadelphia, Pennsylvania_

The terms of said bid being:

Principal Amount: $ _19,655,000_

Purchase Price: $ _21,533,391.96_

Net Interest Cost: $ _3,679,406.65_

True Interest Cost: _2.390615_ %

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 Series 2015B 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 and the Series 2015B 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 Series 2015B 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 and the Finance Director done in furtherance of the sale of said 2015B Bonds are hereby ratified and approved.

★ **Roll Call Number**

15-1099

Agenda Item Number

3B

Date ......July 8, 2015......

Moved by: _____*Moore*_____ to adopt.

FORM APPROVED:

_____

Deputy City Attorney

01132595-1\10387-260

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE	✓			
COLEMAN	✓			
GRAY	✓			
HENSLEY	✓			
MAHAFFEY	✓			
GATTO	✓			
MOORE	✓			
TOTAL	7			

MOTION CARRIED   APPROVED

T. M. Franklin Cownie Mayor

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.

Diane Rauh City Clerk