



Roll Call Number

16-1270

Agenda Item Number

4

Date August 3, 2016

RESOLUTION DIRECTING SALE OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016B

WHEREAS, bids have been received for the Series 2016B 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 2016B

Bidder: Robert W. Baird & Co., Inc Milwaukee, WI

The terms of award:

Final Par Amount as adjusted: \$ 29,545,000.00

Purchase Price as adjusted: \$ 31,672,627.24

Net Interest Cost: \$ 4,771,129.43

True Interest Cost: 1.905351 %

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 2016B Bonds as above set out is hereby determined to be the best and most favorable bid received and, the Series 2016B 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 2016B 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 Series 2016B Bonds heretofore given and all acts of the Clerk and Finance Director done in furtherance of the sale of the Series 2016B Bonds are hereby ratified and approved. The Trustee is authorized and directed to secure appropriate investments/SLGS on behalf of the City sufficient to fund the Refunding Trust.



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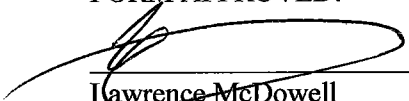
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-2-

Date August 3, 2016

MOVED by Hensley to adopt.

FORM APPROVED:



Lawrence McDowell
Deputy Assistant City Attorney

01262763-1110387-273

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

MOTION CARRIED

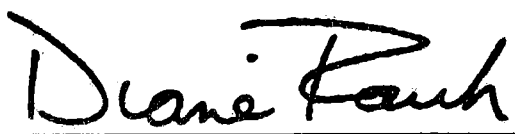
APPROVED


T. M. Franklin
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