



Roll Call Number

17-1306

Agenda Item Number

5

Date August 2, 2017

RESOLUTION DIRECTING SALE OF GENERAL
OBLIGATION ANNUAL APPROPRIATION BONDS,
SERIES 2017C

WHEREAS, bids have been received for the Series 2017C Bonds described as follows
and the best bid received (with permitted adjustments, if any) is determined to be the following:

GENERAL OBLIGATION ANNUAL APPROPRIATION
BONDS, SERIES 2017C

Bidder: Hutchinson, Shockey of Chicago, IL

The terms of award: Erly & Co.

Final Par Amount as adjusted: \$ 4,785,000.00

Purchase Price as adjusted: \$ 5,258,069.23

True Interest Rate: 1.620771 %

Net Interest Cost: \$ 398,908.27

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 2017C Bonds as above set out is hereby determined
to be the best and most favorable bid received and, the Series 2017C 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 2017C 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 2017C Bonds heretofore given and all
acts of the Clerk and Finance Director done in furtherance of the sale of the Series 2017C Bonds
are hereby ratified and approved.

(continued)



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MOVED by Gray to adopt.

FORM APPROVED:

Deputy City Attorney

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

MOTION CARRIED

APPROVED

T. M. Franklin Council 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