



Roll Call Number

18-0163

Agenda Item Number

3

Date January 24, 2018

RESOLUTION DIRECTING SALE OF GENERAL
OBLIGATION REFUNDING CAPITAL LOAN NOTES,
SERIES 2018A

WHEREAS, bids have been received for the Series 2018A Notes described as follows
and the best bid received (with permitted adjustments, if any) is determined to be the following:

GENERAL OBLIGATION REFUNDING CAPITAL LOAN
NOTES, SERIES 2018A

Bidder: Wells Fargo Bank, NA of Charlotte, NC

The terms of award:

Final Par Amount as adjusted: \$ 44,325,000

Purchase Price as adjusted: \$ 48,987,320.45

Net Interest Rate: 1.906499 %

Net Interest Cost: \$ 3,108,903.71

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 2018A Notes as above set out is hereby determined
to be the best and most favorable bid received and, the Series 2018A Notes are hereby awarded
as described above.

Section 2. That the statement of information for Note bidders and the form of contract for
the sale of the Series 2018A Notes are hereby approved and the Mayor and Clerk are authorized
to execute the same on behalf of the City.

(continued)



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Section 3. That all acts of the Clerk and Finance Director done in furtherance of the sale of the Series 2018A Notes are hereby ratified and approved.

MOVED by Gatto to adopt.

FORM APPROVED:

[Signature]

Lawrence McDowell
Deputy City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, COLEMAN, GATTO, GRAY, WESTERGAARD, BOESEN, MANDELBAUM, and TOTAL.

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