



Roll Call Number

18-1211

Agenda Item Number

4

Date July 11, 2018

RESOLUTION DIRECTING SALE OF STORMWATER
MANAGEMENT UTILITY REVENUE CAPITAL LOAN
NOTES, SERIES 2018C

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

STORMWATER MANAGEMENT UTILITY REVENUE
CAPITAL LOAN NOTES, SERIES 2018C

Bidder: Morgan Stanley & Co., LLC of New York, NY

The terms of award:

Final Par Amount as adjusted: \$ 43,620,000.00

Purchase Price as adjusted: \$ 45,552,955.56

Net Interest Rate: 3.216685 %

Net Interest Cost: \$ 16,542,765.27

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 2018C Notes as above set out is hereby determined
to be the best and most favorable bid received and, the Series 2018C 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 2018C 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 2018C Notes are hereby ratified and approved.

MOVED by Boesen to adopt.

FORM APPROVED:

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 (7).

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.

Y. McFranklin Council Mayor

Diane Rauh City Clerk