



Roll Call Number

19-0952

Agenda Item Number

4

Date June 5, 2019

RESOLUTION DIRECTING SALE OF TAXABLE GENERAL OBLIGATION BONDS, SERIES 2019B

WHEREAS, bids have been received for the Series 2019B Bonds described as follows and the best bid received (with permitted adjustments, if any) is determined to be the following:

TAXABLE GENERAL OBLIGATION BONDS, SERIES 2019B

Bidder: Fifth Third Securities, Inc. of Cincinnati, Ohio

The terms of award:

Final Par Amount as adjusted: \$ 2,405,000.00

Purchase Price as adjusted: \$ 2,529,209.10

Net Interest Rate: 2.260245 %

Net Interest Cost: \$ 161,369.23

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 2019B Bonds as above set out is hereby determined to be the best and most favorable bid received and, the Series 2019B 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 2019B Bonds are hereby approved and the Mayor and Clerk are authorized to execute the same on behalf of the City.



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Section 3. That all acts of the Clerk and Finance Director done in furtherance of the sale of the Series 2019B Bonds 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, BOESEN, COLEMAN, GATTO, GRAY, MANDELBAUM, WESTERGAARD, 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.

MOTION CARRIED APPROVED
J. M. Franklin Cownie Mayor

Diane Rauh City Clerk
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