



Roll Call Number

22-1209

Agenda Item Number

3

Date July 20, 2022

RESOLUTION DIRECTING SALE OF GENERAL
OBLIGATION BONDS, SERIES 2022A

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

GENERAL OBLIGATION BONDS, SERIES 2022A

Bidder: Janney Montgomery Scott, LLC of Philadelphia, PA

The terms of award:

Final Par Amount: \$69,725,000

Purchase Price: \$76,157,122.87

True Interest Rate: 3.377248%

Net Interest Cost: \$26,089,607.69

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



Roll Call Number

22-1209

Agenda Item Number

3

Date July 20, 2022

MOVED by Gatto to adopt.

Second by Voss.

FORM APPROVED:

Thomas G. Fisher Jr. Deputy City Attorney

02072528-1\10387-331

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, BOESEN, GATTO, MANDELBAUM, SHEUMAKER, VOSS, WESTERGAARD, and TOTAL (7).

CERTIFICATE

I, LAURA BAUMGARTNER, Acting 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.

J. M. Franke, Mayor

Laura Baumgartner, Acting City Clerk