



Roll Call Number

23-1389

Agenda Item Number

4

Date October 4, 2023

**RESOLUTION DIRECTING SALE OF STORMWATER
MANAGEMENT UTILITY REVENUE BONDS, SERIES
2023B**

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:

STORMWATER MANAGEMENT UTILITY REVENUE
BONDS, SERIES 2023B

Bidder: JP Morgan Chase of New York, NY

The terms of award:

Final Par Amount: \$21,755,000

Purchase Price: \$22,504,606.26

True Interest Rate: 4.4072%

Net Interest Cost: \$11,662,481.45

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.



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MOVED by Gatto to adopt. Second by Voss.

FORM APPROVED:

[Handwritten signature of Lisa A. Wieland]

Lisa A. Wieland
Assistant City Attorney

02255527-1\10387-337

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

CERTIFICATE

I, LAURA BAUMGARTNER, 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.

[Handwritten signature of J. M. Franklin Cownie] Mayor

[Handwritten signature of Laura Baumgartner] City Clerk