

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%

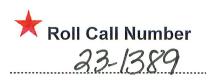
Net Interest Cost: \$11,662,481.45

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.



Date October 4, 2023

4.

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Voss. MOVED by _______ to adopt. Second by _____

FORM APPROVED:

Lisa A. Wieland

Assistant City Attorney

02255527-1\10387-337

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COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT	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.
COWNIE	V				
BOESEN	V				
GATTO	V				
MANDELBAUM	V				
VOSS	V				
WESTERGAARD	V				
TOTAL	10			-	
MOTION CARRIED	-	-	API	ROVED	
M. Janhhu Ownie Mayor					Raune Baungather City Clerk