



Date August 18, 2021

**RESOLUTION DIRECTING SALE OF STORMWATER
MANAGEMENT UTILITY REVENUE BONDS, SERIES 2021H**

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 2021H

Bidder: J.P. Morgan Securities, LLC of New York, NY

The terms of award:

Final Par Amount: \$26,505,000.00

Purchase Price: \$ 28,406,847.26

True Interest Rate: 1.784390%

Net Interest Cost: \$5,635,706.37

**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

Agenda Item Number

5

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Date August 18, 2021

MOVED by _____ to adopt.

FORM APPROVED:

/s/ Lawrence McDowell
Lawrence McDowell
Deputy City Attorney

01922513-1\10387-324

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
GATTO				
GRAY				
MANDELBAUM				
VOSS				
WESTERGAARD				
TOTAL				

MOTION CARRIED APPROVED

CERTIFICATE

I, P. KAY CMELIK, 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.

_____ Mayor

_____ City Clerk