



TO: Mayor and Council

FROM: Michael Kennington, Chief Financial Officer

SUBJECT: Receipt of Bond Sale Bids

DATE: May 5, 2016

On May 4, 2016, the City of Mesa received bids through an on-line bidding service for the sale of the following bonds (numbered to correspond with the May 5, 2016 Agenda):

**1-a** City of Mesa Utility System Revenue Bonds, Series 2016, \$90,500,000.

**1-b** City of Mesa General Obligation Bonds, Series 2016, \$37,700,000.

If the Council agrees, the following motions adopting each of the respective resolutions would be appropriate:

**1-a** Supplementing the City's Resolution No. 6362, as amended, dated July 29, 1991, pertaining to the issuance of Utility Systems Revenue Bonds and authorizing the issuance and sale of \$90,500,000 principal amount of City of Mesa, Arizona, Utility Systems Revenue Bonds, Series 2016; awarding bid to the purchaser of the Series 2016 Bonds; prescribing the form and other details of the Series 2016 Bonds, to Wells Fargo Bank, National Association who submitted the lowest and best bid with a net interest cost of 3.100%.

**1-b** Providing for the issuance and sale of \$37,700,000 aggregate principal amount of City of Mesa, Arizona, General Obligation Bonds, Series 2016; providing for the annual levy of a tax for the payment of the bonds; awarding bid to the purchaser of the Series 2016 Bonds; prescribing the form and other details of the Series 2016 Bonds, to Morgan Stanley & Co., LLC who submitted the lowest and best bid with a net interest cost of 2.639%.

xc: Hilltop Securities  
Gust Rosenfeld P.L.C.