



TO: Mayor and Council

FROM: Michael Kennington, Chief Financial Officer

SUBJECT: Receipt of Bond Sale Bids

DATE: May 4, 2017

On May 3, 2017, 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 4, 2017 Agenda):

1-a City of Mesa Utility System Revenue Bonds, Series 2017, \$123,875,000.

1-b City of Mesa General Obligation Bonds, Series 2017, \$47,180,000.

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 \$123,875,000 principal amount of City of Mesa, Arizona, Utility Systems Revenue Bonds, Series 2017; awarding bid to the purchaser of the Series 2017 Bonds; prescribing the form and other details of the Series 2017 Bonds, to Merrill Lynch, Pierce, Fenner & Smith Incorporated who submitted the lowest and best bid with a net interest cost of 3.56%.

1-b Providing for the issuance and sale of \$47,180,000 aggregate principal amount of City of Mesa, Arizona, General Obligation Bonds, Series 2017; providing for the annual levy of a tax for the payment of the bonds; awarding bid to the purchaser of the Series 2017 Bonds; prescribing the form and other details of the Series 2017 Bonds, to Robert W. Baird & Co., Inc. who submitted the lowest and best bid with a net interest cost of 3.06%.

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