

Notice of Award: 1/27/2021

Swap Provider: Royal Bank of Canada

Swap Bid Amounts Opening Summary 12/16/2020

	% of Libor Royal Bank of Canada	SIFMA Royal Bank of Canada
1. Ratings	Aa2/ Stable, AA-/ Stable, AA/Stable	Aa2/ Stable, AA-/ Stable, AA/Stable
2. Confirm ability to provide swap under Money Mgt Act	Yes	Yes
3a. Swap spread to midmarket swap rate (bps)	6.50	8.50
3b. Termination Cost at settlement (bps)	0.50	Not Exceed 2.0 Likely 1.5
3c. Cost to eliminate cash settlement and keep swap-not likely (bps)	6.00*	6.00*

\*To be added to fixed rate if swap is not terminated (not likely)

Notice of Sole Source: Only one bid was received even after directly noticing 4 swap providers and publicly soliciting bids on the District's website. In Accordance with §8803.11 of the District's Administrative Code, since there was only one responsive and responsible bid received in response to the invitation for bids, an award was made to the single bidder based on the following: The Procurement Official (Gene Shawcroft) determined that the price submitted was fair and reasonable and in the best interest of the District and that other prospective bidders had a reasonable opportunity to respond. Therefore, the procurement was conducted as a sole source under §89101.01 Sole Source section of the District's Administrative Code.