



Legislation Text

File #: 17-14, **Version:** 1

TITLE:

A MOTION TO SCHEDULE A PUBLIC HEARING AND DRAFT LEGISLATION PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$5,770,000 TO PAY COSTS OF REFUNDING THE SERIES 2010 VARIOUS PURPOSE BONDS, ISSUE \$700,000 NEW MONIES AND TO APPROVE THE VARIOUS AGREEMENTS AS NECESSARY.

PURPOSE: Refinance Series 2010 Various Purpose Bonds & issue \$700,000 in new monies

DEPARTMENT: Finance Department

CONTACT INFORMATION: Chris Peeples, Finance Director, cpeeples@trotwood.org

INFORMATION: Provided by Finance Director, Chris Peeples

FISCAL & STAFF IMPACT: Approval will result in over \$300,000 in interest cost savings over the life of the bonds and will lock in low interest rates for the future.

RECOMMENDATION: Approve for public hearing and draft ordinance for April 3, 2017 Council meeting. Adopt legislation at the April 17th Council meeting.