

City of Hastings

City Council Memorandum

To: Mayor Hicks & City Councilmembers
From: Charlene Stark
Date: October 15, 2013
Item: Resolutions -Award Bond Sale

Council Action Requested:

Request Council action to approve the bond sale and to award the best bid with the lowest overall interest rate over the life of the bonds.

Background Information:

On September 16th council approved the sale date of October 21st for the annual issuance of bonds to finance the road construction projects, equipment in the 2013 budget, and the aerial ladder truck. The sale will be conducted the morning of October 21st. Paul Steinmen from Springsted will be here to go through the process and to request awarding of the bonds.

Financial Impact:

This information was presented on September 16th.

Advisory Commission Discussion:

N/A

Council Committee Discussion:

N/A

Attachments:

- Bid information will be presented at the council meeting