

City refinances bonds to save money

Written by Elizabeth Barrett
Thursday, 16 June 2011 13:44 -

City officials hope to save about \$13,000 with the refinancing of bonds bought in 2006 for sewer, paving and water improvements.

At their meeting June 7, Gothenburg City Council members waived two readings and passed, on final reading, an ordinance to re-issue \$245,607 worth of bonds.

Prior to the action, they passed a resolution to call the bonds.

Scott Keene of bonding agent Ameritas Investment Corp. encouraged the transaction because of low interest rates.

The current rate the city pays on the bonds is 4.1% which Keene said could drop as low as 2%.

Keene said he expected the bonds to go to market this week.

On another matter, the council approved a permit form that must be filled out by anyone wanting to use a state highway for a special event like Harvest Festival.

Harvest Festival officials barricade Highway 47 on a Saturday in September for a parade and other events.

Because of a new legislative mandate, Nebraska Department of Roads officials request that people submit the form 30 days before the event.

The date, time of highway closure, beginning and ending locations and other information is required.

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Residents can obtain the form at city hall or at the city's website at www.ci.gothenburg.ne.us.

City officials will obtain insurance for the event, which will be added to the city's policy, and event organizers will pay the cost to do so.

Another form the council discussed deals with property complaints.

In explaining the form during open forum, city administrator Bruce Clymer gave an example of a resident who might want to submit a complaint about a neighbor's tall weeds.

The form states that complaints to city hall will be considered public information while any filed with the police department will be confidential.

Under Nebraska law, only records of an investigative agency or a law enforcement agency can withhold information about citizen complaints.

Forms are available at city hall, the police department or the city website.

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