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(Neb.)-Commissioners Agree To Refunding 2009 Courthouse Bonds



By: Chris Fankhauser Posted at: 08/16/2012 11:32 AM

(Chadron)-The Dawes County Commissioners revisited the option of refunding the Courthouse bond at their Thursday morning meeting. Andy Forney with D.A. Davidson, as well as Kerry Bailey with Edward Jones, were on hand to answer any questions the Board may have.

The purpose for refunding the bond is that interest rates are historically low, which would save the County a great deal of money. The amount to be refunded would be approximately \$590,000. Forney reviewed specific details of the bond fees and interest with the Board. Again, Forney emphasized that local entities will have the first opportunity to buy bonds prior to opening it up to neighboring counties or the state.

Currently, the County makes two payments per year, and County Clerk Cheryl Feist asked if that would remain the same. Forney confirmed the two payments, one for interest and one for principle, would continue. Feist also asked if the payments could be set up to be scheduled according to their budget, and Forney said they could.

Commissioner Stacy Swinney asked if this was essentially bringing the bonds back to into local hands with Bailey being involved, and was told it would, as the company who held the bonds prior did not have connections to a local company. Forney also suggested placing a stipulation in the contract, stating that local banks have first right of refusal prior to making the bonds available to others. After considering the option for several weeks, and reviewing a contract that was presented at the previous meeting, the board unanimously agreed to call the 2009 bonds, and refund the bonds through D.A. Davidson, with a floor minimum net savings of \$37,000.

(Questions? Comments? Email

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