

BELOW LINE LANGUAGE:

On July 24, 2008, the City Council authorized publication of an Official Notice of Intention to Issue Certificates of Obligation. The financing of the projects funded with these Certificates of Obligation complies with the City's Financial Policies for the use of non-voter approved debt. These policies are listed in Attachment A. Attachment B contains the schedule of project costs and useful life. The entire \$10,700,000 in Certificates of Obligation are being issued to provide funding for reimbursement resolutions previously approved by Council.

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Electronic bids will be accepted beginning at 9:00 a.m. Central Daylight Time ("CDT") and ending at 9:30 a.m. CDT, on Thursday, August 28, 2008. Bids will be verified by the City's Financial Advisor, Public Financial Management, Inc.

This item is posted for not later than 2:00 p.m. to allow City Council to act before the close of financial markets.

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The estimated debt service cost for the \$10,700,000 issuance is set out in Attachment C.

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Total Cost Average
2008-2009 over 20 Years Per Year

Principal	\$ 305,000	\$10,700,000	\$ 535,000
Interest	588,500	7,209,950	360,498
Total Debt Service	\$ 893,500	\$17,909,950	\$ 895,498

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