

City of Scottsbluff, Nebraska

Monday, September 17, 2018

Regular Meeting

Item Bids1

Council to award the bid for warrants based on quotes for interest rates for the period 10-01-2018 through 09-30-2019 and approve the Resolution.

Staff Contact: Liz Hilyard, Finance Director

Agenda Statement

Item No.

For meeting of: **September 17, 2018**

AGENDA TITLE: Award bid for warrants based on quotes for interest rates for period 10-01-2018 through 09-30-2019.

SUBMITTED BY DEPARTMENT/ORGANIZATION: Finance

PRESENTATION BY: Nathan Johnson

SUMMARY EXPLANATION: We asked local banks to submit quotes on warrant interest rates they were willing to give us. Here are the results of that request:

First Natl Bank	3.05%
First State Bank	2.54%
Platte Valley Bank	3.55%
Western States Bank	no response

These rates would be effective until 09-30-2019 at which time we will request new rates.

BOARD/COMMISSION RECOMMENDATION:

STAFF RECOMMENDATION: Recommend that council approve First State Bank as the purchaser of our warrants from 10-01-2018 through 09-30-2019.

EXHIBITS

Resolution ☐ Ordinance ☐ Contract ☐ Minutes ☐ Plan/Map ☐

Other (specify) ☐ _____

NOTIFICATION LIST: Yes ☐ No ☐ Further Instructions ☐

APPROVAL FOR SUBMITTAL: _____
City Manager

Rev 3/1/99CClerk

RESOLUTION NO.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SCOTTSBLUFF, NEBRASKA:

That the claim of First State Bank in the amount of \$3,328.27, to payoff outstanding warrant principal to 9-30-18 for the Paving District #306, is approved and the city clerk is authorized to issue warrants for the payment of such claims.

That the claim of First State Bank in the amount of \$134,827.86, to payoff outstanding warrant principal to 9-30-18 for the Paving District #311, is approved and the city clerk is authorized to issue warrants for the payment of such claims.

That the claim of First State Bank in the amount of \$502,354.81, to payoff outstanding warrant principal to 9-30-18 for the Paving District #312, is approved and the city clerk is authorized to issue warrants for the payment of such claims.

That the claim of First State Bank in the amount of \$95,744.14, to payoff outstanding warrant principal to 9-30-18 for the Paving District #313, is approved and the city clerk is authorized to issue warrants for the payment of such claims.

That the claim of First State Bank in the amount of \$60,153.56, to payoff outstanding warrant principal to 9-30-18 for the Water District #105, is approved and the city clerk is authorized to issue warrants for the payment of such claims.

Passed and approved this 17th day of September, 2018.

Mayor

ATTEST:

City Clerk
"seal"