

City of Scottsbluff, Nebraska

Monday, September 16, 2019

Regular Meeting

Item Bids1

Council to award bid for warrants based on quotes for interest rates for period 10-01-2019 through 09-30-2020.

Staff Contact: Liz Hilyard, Finance Director

Agenda Statement

Item No.

For meeting of: **September 16, 2019**

AGENDA TITLE: Award bid for warrants based on quotes for interest rates for period 10-01-2019 through 09-30-2020.

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	2.97%
First State Bank	1.55%
Platte Valley Bank	2.75%
Western States Bank	no response

These rates would be effective until 09-30-2020 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 10-01-2019 through 09-30-2020.

EXHIBITS

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

Other (specify) ☐ _____

NOTIFICATION LIST: Yes ☐ No ☐ Further Instructions ☐

APPROVAL FOR SUBMITTAL: _____
City Manager

Rev 3/1/99CClerk