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Pawnee City to Refund Bonds

(KLZA)-- The Pawnee City Council adopted an ordinance this week authorizing the refunding of \$2.4-million in City General Obligation Water Refunding Bonds, Series 2016.

Ameritas will handle the refunding and re-issuing of the bonds that should result in savings of at least \$1,066,000. The bonds were originally issued for the new water plant and distribution system project.

The three-readings of the ordinance were suspended to take advantage of interest rates.

In other action the Council approved a Water Ordinance on final reading setting the water rate increase at \$27.50 for three-quarter inch meters effective in October, 2017 and adjusting the base rate annually at a minimum of 50-cents per year, effective October 1, 2018.

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