

Richardson County to recall jail bonds

**(KLZA)-- Richardson County Commissioners voted Tuesday to adopt a resolution to call and refund the series 2015 limited tax obligation bonds sold to finance the Richardson County Law Enforcement Center.**

**Andrew Forney, Vice-President of D.A. Davison and Company reviewed the benefits of refinancing the bond with Board members David Sickel, John Caverzagie and Terry Frank.**

**The County originally sold just over three-million dollars in bonds with an interest rate of 2.97 percent. By recalling the original bond series, the estimated savings will be in the neighborhood of \$600-thousand depending on the interest rate at the time of the sale of the new bonds.**

**It is anticipated the new bond interest rate will be around 1.6 percent.**

**By refinancing the bonds and paying down a significant portion of the principal, Richardson County will also be able to pay off the bonds a year earlier, in 2029.**

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