

Bond recall approved in Falls City

(KLZA)-- The Falls City Council voted unanimously Monday evening to recall a series of utility bonds issued in 2016 and re-issue the bonds in order to save an estimated \$740-thousand and two years of payments.

Brad Slaughter with the Piper Sandler Company provided two options, one option would have saved an estimated \$612-thousand and cut the annual payment by approximately \$40-thousand.

Ward IV Council member Derick Leyden suggested the larger savings was the way to go since the City is currently in a good cash position and that more projects requiring bonding will likely be coming down the road. By going with the shorter pay-off period it will save money for taxpayers.

The Council waived the three reading rule to allow the process to begin as soon as possible.

The Council also voted to accept the 2019-20 Audit Report from Julie Bauman which found no material weaknesses; no significant compliance deficiencies and no compliance findings.

Bauman said the city did extremely well in a very difficult year.

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