



CITY OF WASILLA

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COUNCIL MEMORANDUM

NO. 92-38

FROM: FINANCE DEPARTMENT
DATE: MARCH 23, 1992
SUBJECT: EARLY BOND PAYMENTS

We have finished our analysis of all the Debt Service Funds, referencing making early payments on debts to reduce future interest costs. We did this analysis because the interest earned on investments is now hovering around 4%, while interest rates on the bonds are all higher than 4%.

Recommend Council introduce Ord. 92-16, set public hearing and action for April 13, 1992, giving Administration the authority to make these early payments.



Erling P. Nelson, CMC.
Finance Director