
From: Bonnie Onyon
Sent: Tuesday, July 28, 2020 1:35 PM
To: Jeffrey Lazenby
Cc: City Council; Michael Jones; Samuel Crawford
Subject: RE: Wastewater Refunding Bond

\$40K per year, or \$1.2M over 30 years, isn't chicken feed for sure!

Thanks for your diligence Jeff, and please continue looking for ways, big and small, where we can save our city and citizens real money, not just during this crisis, but always...

Cheers,
Bonnie

From: Jeffrey Lazenby
Sent: Tuesday, July 28, 2020 11:51 AM
To: City Council
Cc: Michael Jones; Samuel Crawford
Subject: Wastewater Refunding Bond

This is in response to Council member Davidson's question of what the estimated annual savings would be in the annual payment related to the wastewater refunding bonds. To recap, my response was it all depends on the locked in interest rate and final terms but could be on the high end approximately \$50,000 per year.

Below is a response from the City's financial advisor, David Trageser, with D.A. Davidson. He wrote an estimated \$40,000 per year, depending on the rating.

Jeffrey Lazenby, MPA
Finance Director
City of Blaine
435 Martin St., Suite 3000
Blaine, WA 98230
(360) 332-8311 ext. 3305

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-----Original Message-----

From: David Trageser [mailto:dtrageser@dadco.com]
Sent: Tuesday, July 28, 2020 10:50 AM
To: Jeffrey Lazenby
Cc: Maura Lentini
Subject: RE: Bond Delegation Ordinance

Thanks Jeff.

The answer to the council members question is that "it depends" 😊. If we can achieve an A- S&P rating, I've estimated about \$40k/year in savings.

Please let me know if you have any questions.

Thanks, Dave

From: Jeffrey Lazenby <JLazenby@cityofblaine.com>
Date: July 28, 2020 at 10:23:03 AM PDT
To: David Trageser <dtrageser@dadco.com>
Subject: RE: Bond Delegation Ordinance

A council member asked what the approximate savings would be in annual payments.

-----Original Message-----

From: David Trageser [mailto:dtrageser@dadco.com]
Sent: Tuesday, July 28, 2020 9:53 AM
To: Jeffrey Lazenby
Subject: Re: Bond Delegation Ordinance

Thanks Jeff.

I also got a note from Nancy saying it passed unanimously.
Were there any material questions?
Dave

From: Jeffrey Lazenby <JLazenby@cityofblaine.com>
Date: July 28, 2020 at 9:45:18 AM PDT
To: David Trageser <dtrageser@dadco.com>
Subject: Bond Delegation Ordinance

This Message originated outside D.A. Davidson. Always use caution when opening attachments or clicking links.

The Council passed the bond delegation ordinance last night.

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