

M Management Committee
For the Metropolitan Council meeting of February 28,
2007

Item: **SW** 2007-67

ADVISORY INFORMATION

Date Prepared: February 28, 2007

Award of Bids on \$7,265,000 of Revenue Radio Refunding Bonds, Series 2007D;
Resolution No. 2007-08 and \$10,110,000 of General Obligation Transit Refunding

Subject: Bonds, Series 2007E; Resolution No. 2007-09.

Summary of Committee Discussion:

Sealed bids for approximately \$7,265,000 of Revenue Radio Refunding Bonds, Series 2007D; [Resolution No. 2007-08](#) and \$10,110,000 of General Obligation Transit Refunding Bonds, Series 2007E; [Resolution No. 2007-09](#) were received at the offices of Public Financial Management, Inc. today. The bid results for the bond sales ([Series 2007D](#) and [2007E](#)) are attached.

Recommendation:

1. That the Metropolitan Council adopt Resolution No. 2007-08 awarding the bid on the sale of \$7,265,000 of Revenue Radio Refunding Bonds, Series 2007D, to the firm of PNC Capital Markets at a true interest rate of 3.6779 percent; and
2. That the Metropolitan Council adopted Resolution No. 2007-09 awarding the bid on the sale of \$10,110,000 of General Obligation Transit Refunding Bonds, Series 2007E to the firm of LaSalle Financial Services, Inc. at a true interest rate of 3.8458 percent.

Executive Summary

Item: **SW** 2007-67

M Management Committee

Management Committee: February 28, 2007

Council Meeting date: February 28, 2007

ADVISORY INFORMATION

Date: February 22, 2007
Subject: Award of Bids on \$7,415,000 of Revenue Radio Refunding Bonds, Series 2007D; Resolution No. 2007-08; and \$10,160,000 of General Obligation Transit Crossover Refunding Bonds, Series 2007E; Resolution No. 2007-09.
District(s), Member(s): All
Policy/Legal Reference: Policy/Legal Reference:,Debt Management Policy 3-1-2
Staff Prepared/Presented: Beth Widstrom-Anderson, 602-1567; Alan Morris, 602-1446
Division/Department: Finance

On December 13, 2006, the Metropolitan Council authorized the issuance and sale of Revenue Radio Refunding Bonds and General Obligation Transit Refunding Bonds. The bids for those bonds will be opened on the morning of February 28, 2007, and presented to the Management Committee at 3:00 p.m. prior to the Council meeting. The details of the bids will be presented to the Management Committee for their consideration and recommendation to the full Council on the same day.