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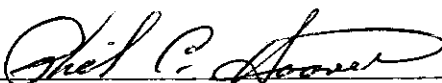
The City Council of Buffalo, IA, met in special session on Wednesday, November 29, 2000, at 6:04 p.m., at City Hall with Mayor Hoover presiding. Councilmembers present were Greer, Kimes, Britcher and Teel. Absent, Sheeder. Purpose of the special meeting was to discuss city finances.

Mayor said he is checking into a bank loan for \$550,000 for: \$300,000 to do the sewer sludge project and \$250,000 for a new fire station. There was considerable discussion between Mayor, Council, Clerk, Public Works Director and City Attorney of ways to finance the projects. City Attorney Bill McCullough explained if you go for more than \$400,000, there are more steps to go thru. There was discussion of bank loans, bonds, construction warrants, reserve funds, etc.

The City Clerk had a breakdown of all the city funds and gave copies to Mayor and Council, and it is up to them as to decide if they use any of the reserve funds for these two projects.

There was discussion of the urgent need to increase water and sewer rates, as they HAVE NOT been increased since 1983, and constantly run in the red. This will be on the next agenda.

Motion was made by Teel and Greer to adjourn the meeting at 7:58 p.m. All ayes. Absent, Sheeder. Motion carried.

Signed: 
Phil C. Hoover, Mayor, Buffalo, IA

Attest: 
Carol A. Bernauer, City Clerk, Buffalo, IA