

Minutes of the Public Hearing regarding the Refinancing of 1996 GO Bonds held before the Buffalo City Council on June 20, 2006.

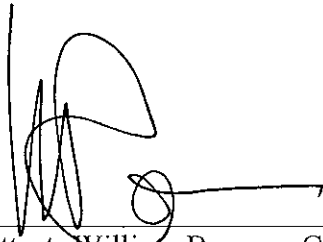
Meeting called to order by Mayor Jack Carson at 7:00 pm. Present were Council Members Gina Guizar, Chris Carson, Mitch Greer, Judy Hammons, and Dana Jo Smith. Also present were City Attorney Bill McCullough, Director of Public Works Dwain Bollman, City Engineer Leo Foley, and City Clerk William Bowers.

McCullough explained the nature of the refinancing. Due to lower interest rates we can save roughly \$30,000 over the next 10 years, which includes the expense to complete this bonding.

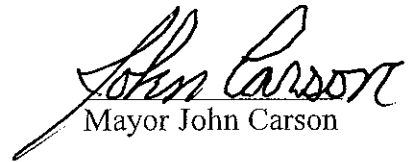
Council asked questions about the debt and the savings.

The Mayor asked for questions from the residents in attendance.

After all questions from the Council and residents were answered the Mayor declared the Public Hearing closed at 7:05 pm.



Attest: William Bowers, City Clerk



Mayor John Carson