

## **Bonds sold for road project**

Written by Deb Egenberger  
Thursday, 05 August 2010 13:58 -

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### **County gets lucky with interest rates.**

LEXINGTON—It's one thing to receive good news from a financial advisor.

It's another to receive it times three.

Andy Snyder of Smith Hayes Financial Services Corp. of Lincoln told Dawson County commissioners on Friday that it doesn't get much better than this.

Not only are all of the general obligation highway allocation bonds sold for a \$2.7 million road resurfacing project but they were all purchased by Dawson County banks at an interest rate lower than expected.

During the regular bimonthly county board meeting, Snyder told commissioners interest rates had dropped from the initial projections discussed in June.

By waiting a month to sign the bond paperwork, Snyder was able to lock the county into better rates, saving roughly \$150,000 over the five-year period.

The bond funds will be used to pay for resurfacing 15 miles of highway from Overton to Sumner on Road 444.

The project is about half complete.

Commissioner Butch Hagan said general contractor Paulsen Inc. of Cozad is done with an injection process which puts a fly-ash slurry into the vertical cracks in the highway to prevent

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further damage.

He said now the overlay process will begin.

The project is slated for completion in October.

The bonds carry an interest rate that increases with each year beginning at .9% the first year and ending with 2.2% in year five.

Snyder told the board the five-year bonds come with a three-year call meaning

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