

ORDER OF BUSINESS
BOARD OF ESTIMATE AND TAXATION
Regular Meeting - April 8, 2009
Wednesday
City Hall, Room 225 - 4:00 p.m.

ROLL CALL

OLD BUSINESS.

1. Internal Audit transition status - Bjorkund

NEW BUSINESS.

2. Internal Audit - " Review of Filings of the Statement of Economic Interest for Calendar 2008.
3. Request by the City Council (resolution 2009R-127 adopted March 27, 2009) for the Board of Estimate & Taxation to issue & sell City of Minneapolis General Obligation assessment bonds for the areaway abandonment and removal in the East Lake Street (Hiawatha Ave S to W River Pkwy) street reconstruction project No 6709..) recommended action is for the Board to add to the fall assessment bond program).
4. Close out of Property Services, Parking and Traffic Operations capital projects, request by the City Council Resolution 2009R-xxx adopted April 3, 2009 relating to the reallocation of already issued net debt bonds from New Fire Station # 14 which is completed and has excess net debt bond proceeds to New Fire Station # 17 which is in need of additional funds (recommended action is for the Board to approve the reallocation as requested).
5. 2009 Street Reconstructing Program 2nd Ave N (Washington Ave to 3rd St N) Project No 6730, PV041, City Council request to the Board of Estimate & Taxation to issue & sell assessment bonds in the amount of \$ 78,750 for the project (recommended Board action is to add the proposed sale to the fall assessment bond sale program).
6. 2009 Street Reconstructing Program 3rd Ave N (Washington Ave to 5th St N) Project No 9882, PV047, City Council request to the Board of Estimate & Taxation to issue & sell General Obligation Assessment bonds in the amount of \$ 78,750 for the project (recommended Board action is to add the proposed sale to the fall assessment bond sale program).

7. 2009 Street Renovation Program Lynnhurst Phase V Project No 5198, City Council request to the Board of Estimate & Taxation to issue & sell General Obligation Assessment bonds in the amount of \$ 496,860 for the project (recommended Board action is to add the proposed sale to the fall assessment bond sale program).
8. City Council Resolutions 2009R-094, 095, 096, requesting the Board of Estimate & Taxation to issue & sell General Obligation bonds in support of the 2009 Capital Budget.
9. Status of Bond sale (update at Board meeting)
 - a) estimated draw schedules due close of business Friday April 3, 2009
 - b) potential current refunding issues for savings (current interest rates below that which these bonds sold for & bonds are callable).
 - 1) The November 1998 \$ 19,200,000 GO Parking Ramp Bonds, Series 1998. \$ 19,200,000 outstanding with interest rates from 4.55% to 4.75%, callable December 1, 2008.
 - 2) The November 1998 \$ 61,400,000 GO Various Purpose Refunding Bonds, Series 1998D. \$ 23,875,000 outstanding with interest rates from 4.25% to 5.00%, callable December 1, 2008.
 - 3) The December 2000 \$ 22,820,000 GO Various Purpose Bonds, Series 2000B. \$ 16,800,000 outstanding with 4.75% interest rate, callable December 1, 2009.

REPORTS

- R-1. Variable Rates (Tax Exempt) as of March 28 & April 1 & 8.
- R-2. Finance Department Response to Staff Direction on Pension Obligations, March 23, 2009.