

**ALTERNATE REVENUE BOND PUBLIC HEARING
CITY OF BLUE ISLAND, EAST ANNEX, 2434 VERMONT
MAY 20, 2015 6:00PM**

CALL TO ORDER

Public Hearing was opened at 6:02pm by Randy Heuser, City Clerk

**PRESENTATION OF
ALTERNATE
REVENUE BOND**

Sean Halloran explained that the Revenue Bond was going to be up to \$1.3 Million Dollars at 2.5% and would be used for:

- \$175,000 for 1 – Ambulance
- \$150,000 for 2 – Public Works Trucks
- \$175,000 for Leachate System at Golf Course
- \$125,000 for Irrigation System Maintenance at Golf Course
- \$650,000 for Irrigation Well at Golf Course

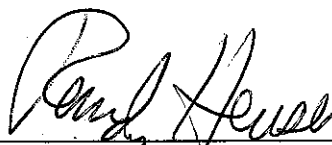
PUBLIC COMMENT

Alan Stevo asked what the bond was being issued for and how it would be paid back. Sean Halloran explained the breakdown of what the Bond proceeds would be used for and explained that the pay back would be from both the Golf Course and General Fund. Mr. Stevo asked how much would be saved by using a well to irrigate the Golf Course. Sean stated that using Lake Michigan water costs between \$200,000 – 250,000 per year.

With No further Public Comment,

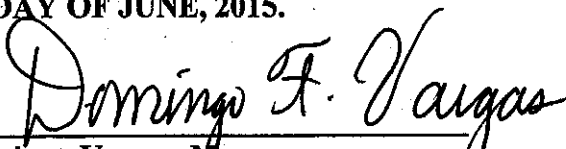
ADJOURNMENT

Public Hearing was closed at 6:10



Randy Heuser, City Clerk

**APPROVED BY ME THIS
9th DAY OF JUNE, 2015.**



Domingo Vargas, Mayor

