



FOR IMMEDIATE RELEASE March 22, 2010

Prepared by: Ellis County Communications
101 W. Main Street
Waxahachie, TX 75165

Contact: Diana Buckley, 972-825-5087, Diana.Buckley@co.ellis.tx.us

Savings to be realized on County debt

During a regularly scheduled meeting of the Ellis County Commissioners' Court on Monday, March 22, 2010, Jim Sabonis of First Southwest Company presented an analysis of potential savings relating to the county's outstanding general obligation bonds.

"It is part of our responsibility to monitor your debt on an ongoing basis," Sabonis said. "I am pleased to tell you that your debt is very cost effectively funded."

Sabonis went on to explain that bonds approved by voters and issued in 1998 for restoration of the Historic Courthouse are currently funded at an average interest rate of 4.094 percent.

"We believe we can competitively bid these out and lower that interest rate to approximately two percent," he said, noting the result would be a savings of approximately \$47,700.

Having received approval to proceed, Sabonis said he expects to present the competitive bids to the Court at its April 12 meeting.

With the County's ongoing bond projects nearing completion, County Engineer Joe White asked the Court to award the signage contract to Starlite Company of Denton for a total cost not to exceed \$106,000.

"Most of the time, I ask you for a pipeline or some concrete, and I can't show you a picture," White quipped as he provided the members of the Court with selected pages from the signage bid package. "The package itself is very detailed and has probably in the neighborhood of 300 signs for the court building, the parking garage, and the jail. The majority of them are for the court building, and the City of Waxahachie will pay their portion for the parking garage."

According to White, six bid proposals were received, each evaluated according to a point system, enabling the selection of the best qualified vendor for overall cost effectiveness.

"I was impressed with the proposal," White continued. "They have done the Dallas Cowboys stadium for \$2.5 million, the Baltimore Colts stadium for \$3.5 million – and a number of hospitals at around \$350,000."

Commissioners voted unanimously to award the contract.

In other business, Commissioners:

- Appointed Kenny Caldwell to the Palmer ESD #9 Board of Directors for a term running through December 2011, eligible for reappointment at that time;
- Approved leases for voting equipment with Ellis County entities having an election on May 8, 2010, authorizing the County Judge to sign the leases when the school board or city council elections are confirmed;
- Approved Election Day Polls and the Early Voting schedule for the May 8, 2010 special election; and
- Took no action on a proposal to adopt changes to the Ellis County Employee Policy Manual.