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### County Commission Approves March 2 Hospital Bond Election

At their regular meeting on Monday, December 7, the Seward County Commission approved a resolution scheduling a bond election for March 2 of next year. The election requests the authority to issue no more than \$17 million in general obligation bonds to finance expansion and improvements to Southwest Medical Center in Liberal.

Steve Shogren, Sr. Vice President of George K. Baum & Company was in attendance to introduce the resolution and answer questions.

"General Obligation Bonds provide the lowest cost of financing for the proposed improvement projects," explained Shogren. "Southwest Medical Center has agreed to a gross revenues pledge to pay both principal and interest on the bonds. The financing will not result in additional taxes to local property taxpayers."

Southwest Medical Center has been paying principal and interest on county general obligation bonds issued for hospital improvements since the early 1990s. The estimated payments on the proposed bonds are anticipated to be very similar to the payments made on the previous bond issue. General obligation bonds offer lower interest rates than revenue bonds.

After brief discussion, the Board of County Commissioners approved the resolution by unanimous vote.

According to Shogren, he will be working with Southwest Medical Center in the formation of a committee to develop an informational campaign prior to the March election.

"The volunteer committee will develop and distribute informational materials about the hospital's challenges, the proposed improvements, benefits of the proposal, and the plan of finance," he explained. "The committee plans to form a Speaker's Bureau to share information with local groups and also encourage voter registration as well as other activities to help inform county voters."

Anyone interested in assisting the committee is encouraged to contact CEO Norm Lambert at the Southwest Medical Center (telephone 629-6291).

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