



## **Town of Yorktown**

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### **Refinance of Town Hall BOT**

In discussion earlier this year with BakerTilly we discussed the positives and negatives of looking to refinance the Town Hall BOT into a possible Bond. The thought process is that if rates continued to fall that a refinance would lock in the rate versus having a variable rate for the last 10 years. As the fed has started to discuss possible increases in rates, I believe now is the optimal time to engage BakerTilly to start this process. Refinancing costs will end up as part of the bond process should we move to that method.

I recommend engaging BakerTilly to start the exploration of refinancing the current BOT.

Pete Olson  
Town Manager