



## City of Rochelle Administrative Services

### Memo

**To:** Dave Plyman, City Manager  
**From:** Chris Frye, Finance Manager  
**Date:** April 21, 2015  
**Re:** 2015B General Obligation Debt Certificates – Parameters Ordinance

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The attached Parameters Ordinance is for the consideration of not to exceed \$3,000,000 General Obligation Debt Certificates for the construction and equipping a recreation center. It stipulates a maximum maturity date of June 1, 2035, maximum bond issue amount of \$3 million, maximum annual interest rate of 7%, issue date of no later than October 27, 2015, and execution authorized by the Mayor. Once passed, the execution of the debt certificates can be authorized by the Mayor as long as it meets all of the parameters.