



City of Rochelle Administrative Services

Memo

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

The attached Parameters Ordinance is for the consideration of not to exceed \$2,000,000 General Obligation Debt Certificates for the Quiet Zone improvements. It stipulates a maximum maturity date of June 1, 2035, maximum bond issue amount of \$2 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.