

**Staff Responses to Council Questions**  
**June 17, 2014**

**9. FIRST READING**

**A. Ordinance: Provide for the Issuance of One or More Series of General Obligation Refunding Bonds of the Village of Downers Grove**

*What is the status of the previous parameters ordinance?*

It expired December 31, 2013.

*Why is a new parameters ordinance required?*

A new parameters ordinance is required since the previous one expired December 31, 2013.

*What is the projected timeline for a refunding?*

Following is the preliminary timeline for the refunding:

6/17 Council Meeting - First Reading of Parameters Ordinance

7/01 Council Meeting - Approve Parameters Ordinance

7/15 - 8/13 - Prepare Official Statements and Receive S&P Rating

8/13 - Post Official Statement

8/26 Bond Closing

**Online Comments**

There were no online comments.