## VILLAGE OF LOMBARD REQUEST FOR BOARD OF TRUSTEES ACTION

For Inclusion on Board Agenda

PATE: August 12, 2004 (COW)(B of T) August 19, 2004  TITLE: Ordinance Amending Ordinance No. 5351, Adopted September 4, 2003, in Regard to Approving the Lombard Public Facilities Corporation  SUBMITTED BY: Leonard J. Flood, Director of Finance  BACKGROUND/POLICY IMPLICATIONS:  Ordinance No. 5351, approved by the Village Board last September, included a "not-to-exceed" amount of \$160,000,000 relative to the bonds to be issued by the Lombard Public Facilities Corporation (LPFC) to finance the construction of the convention center and hotel at Yorktown. The revised ordinance before the Village Board will provide a new not to exceed amount of \$180 million. This amount has been recommended by our bond underwriter, Piper Jaffray, in the event there is a large, unexpected up tick in interest rates before the bonds are priced. Waiver of first reading is requested in order to expedite the	X	Resolution or Ordinance (Blue) X Waiver of First Requested Recommendations of Boards, Commissions & Committees (Green) Other Business (Pink)		
DATE: August 12, 2004 (COW)(B of T) August 19, 2004  TITLE: Ordinance Amending Ordinance No. 5351, Adopted September 4, 2003, in Regard to Approving the Lombard Public Facilities Corporation  SUBMITTED BY: Leonard J. Flood, Director of Finance  BACKGROUND/POLICY IMPLICATIONS:  Ordinance No. 5351, approved by the Village Board last September, included a "not-to-exceed" amount of \$160,000,000 relative to the bonds to be issued by the Lombard Public Facilities Corporation (LPFC) to finance the construction of the convention center and hotel at Yorktown. The revised ordinance before the Village Board will provide a new not to exceed amount of \$180 million. This amount has been recommended by our bond underwriter, Piper Jaffray, in the event there is a large, unexpected up tick in interest rates before the bonds are priced. Waiver of first reading is requested in order to expedite the transaction.  Review (as necessary):  Village Attorney X Date	TO:	PRESIDENT AND BOARD OF TRUSTEES		
TITLE: Ordinance Amending Ordinance No. 5351, Adopted September 4, 2003, in Regard to Approving the Lombard Public Facilities Corporation  SUBMITTED BY: Leonard J. Flood, Director of Finance  BACKGROUND/POLICY IMPLICATIONS:  Ordinance No. 5351, approved by the Village Board last September, included a "not-to-exceed" amount of \$160,000,000 relative to the bonds to be issued by the Lombard Public Facilities Corporation (LPFC) to finance the construction of the convention center and hotel at Yorktown. The revised ordinance before the Village Board will provide a new not to exceed amount of \$180 million. This amount has been recommended by our bond underwriter, Piper Jaffray, in the event there is a large, unexpected up tick in interest rates before the bonds are priced. Waiver of first reading is requested in order to expedite the transaction.  Review (as necessary):  Village Attorney X Date	FROM:	William T. Lichter, Village Manager		
Approving the Lombard Public Facilities Corporation  SUBMITTED BY: Leonard J. Flood, Director of Finance  BACKGROUND/POLICY IMPLICATIONS:  Ordinance No. 5351, approved by the Village Board last September, included a "not-to-exceed" amount of \$160,000,000 relative to the bonds to be issued by the Lombard Public Facilities Corporation (LPFC) to finance the construction of the convention center and hotel at Yorktown. The revised ordinance before the Village Board will provide a new not to exceed amount of \$180 million. This amount has been recommended by our bond underwriter, Piper Jaffray, in the event there is a large, unexpected up tick in interest rates before the bonds are priced. Waiver of first reading is requested in order to expedite the transaction.  Review (as necessary):  Village Attorney X	DATE:	August 12, 2004	$(COW)(\underline{B \text{ of } T})$	August 19, 2004
BACKGROUND/POLICY IMPLICATIONS:  Ordinance No. 5351, approved by the Village Board last September, included a "not-to-exceed" amount of \$160,000,000 relative to the bonds to be issued by the Lombard Public Facilities Corporation (LPFC) to finance the construction of the convention center and hotel at Yorktown. The revised ordinance before the Village Board will provide a new not to exceed amount of \$180 million. This amount has been recommended by our bond underwriter, Piper Jaffray, in the event there is a large, unexpected up tick in interest rates before the bonds are priced. Waiver of first reading is requested in order to expedite the transaction.  Review (as necessary):  Village Attorney X	TITLE:			
Ordinance No. 5351, approved by the Village Board last September, included a "not-to-exceed" amount of \$160,000,000 relative to the bonds to be issued by the Lombard Public Facilities Corporation (LPFC) to finance the construction of the convention center and hotel at Yorktown. The revised ordinance before the Village Board will provide a new not to exceed amount of \$180 million. This amount has been recommended by our bond underwriter, Piper Jaffray, in the event there is a large, unexpected up tick in interest rates before the bonds are priced. Waiver of first reading is requested in order to expedite the transaction.  Review (as necessary):  Village Attorney X	SUBMITTED BY:	Leonard J. Flood, Director of Finance		
\$160,000,000 relative to the bonds to be issued by the Lombard Public Facilities Corporation (LPFC) to finance the construction of the convention center and hotel at Yorktown. The revised ordinance before the Village Board will provide a new not to exceed amount of \$180 million. This amount has been recommended by our bond underwriter, Piper Jaffray, in the event there is a large, unexpected up tick in interest rates before the bonds are priced. Waiver of first reading is requested in order to expedite the transaction.  Review (as necessary):  Village Attorney X	BACKGROUND/PO	LICY IMPLICATIONS:		
Village Attorney X Date Finance Director X Date	\$160,000,000 relative finance the constructi Village Board will pre recommended by our	e to the bonds to be issued by the I on of the convention center and ho ovide a new not to exceed amount bond underwriter, Piper Jaffray, is	Lombard Public Facility of the Architecture of \$180 million. This in the event there is a la	ies Corporation (LPFC) to revised ordinance before the amount has been arge, unexpected up tick in
Finance Director X Date	· · · · · · · · · · · · · · · · · · ·		<b>D</b> .	

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda Distribution.