

## CONSENT AGENDA ITEM VIII-I



To: David A. Hulseberg, Village Manager  
From: Timothy Sexton, Director of Finance *TS*  
Date: June 5, 2008  
Subject: Agenda Item/Sale of Supplemental Act Assessment Bonds (Special Assessment Number 217A) Series 2008

Bids were received this morning for the sale of \$421,000 Supplemental Act Assessment Bonds for the residents' share of Special Assessment Number 217A. One (1) bid was received. The low bid was from Bernardi Securities, Inc. of Chicago at a true interest cost of **5.1280%**.

The draft ordinance before the Village Board this evening has been amended by our bond counsel, James Shanahan of Ice Miller, to reflect the information on the successful bidder as well as the interest rate bid. This item is on the Village Board's Agenda this evening as **Item VIII-I**.

An ordinance providing for the amendment of Ordinance #6131 reducing the interest rate to property owners for Special Assessment #217A from 9% to 5.1280% will be prepared by the Village Attorney and will be on the June 19, 2008 Village Board Agenda.

- c. Village President
- Village Board of Trustees
- Village Clerk
- Village Attorney
- Leonard Flood, Director of Finance



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RAPHALIATA MCKENZIE  
VICE PRESIDENT

June 5, 2008

The Honorable William J. Mueller and  
Members of the Village Board of Trustees  
255 East Wilson Avenue  
Lombard, Illinois 60148-3926

Dear President Mueller and Village Trustees:

Bernardi Securities, Inc., Chicago, Illinois, has submitted a bid for the purchase of \$421,000 Special Assessment Number 217A Bonds, being sold by the Village of Lombard, DuPage County, Illinois.

Upon examination, it is our opinion that the bid is favorable to the Village and should be accepted. We therefore recommend that the Bonds be awarded to the bidder at a price of \$412,580.00, plus accrued interest, being at a true interest cost of 5.1280%.

The amounts and rates for each year are as follows:

<u>Year</u>	<u>Principal</u>	<u>Rate</u>
2023 .....	\$421,000 .....	5.000%

Sincerely,

Raphaliata T. McKenzie  
Vice President

RTM/lad

Attachment