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JOHN P. DALEY  
Chairman  
Committee on Finance

**Commissioner – 11th District  
Cook County Board of Commissioners**

May 2, 2016

Mr. Ivan Samstein  
Chief Financial Officer  
118 N Clark, Room 1127  
Chicago, IL 60602

Dear Mr. Samstein:

The Finance Committee of the Cook County Board of Commissioners has scheduled a public hearing on Wednesday, May 11, 2016 at 9:00 AM to consider various agenda items, including item #16-2696 the proposed bond refunding ordinance.

As Chairman of the Finance Committee, I ask that you respond to the following questions regarding the proposed bond refunding ordinance before the scheduled meeting:

1. What portion of the bond refunding will go toward debt service savings and what portion will be used for restructuring current debt?
2. Given the exorbitant interest rate paid by other government issuers and the various bond rating drops, what do we anticipate the interest rate will be on this bond issue?
3. Is the County fully disclosing all relevant information, particularly the County's pension information, in the official bond offering?
4. Is the County disclosing the negative impact of the State of Illinois budget stalemate on the County's operating budget? If so, what are we disclosing?
5. What do we anticipate the rating of the new bonds to be? Are we anticipating a bond rating decline, and if so, why?

Sincerely,

A handwritten signature in black ink that reads "John P. Daley".

John P. Daley  
Chairman, Finance Committee

CC: Hon. Toni Preckwinkle, President  
Board of Commissioners  
Brian Hamer, Chief of Staff  
Pat Carey, Special Assistant

