CITY OF LE ROY COUNTY OF McLEAN, STATE OF ILLINOIS

ORDINANCE NO. 03-06-03-10

AN ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO \$2,000,000 WATERWORKS REVENUE BONDS (SALES TAXES AND REVENUE SHARING RECEIPTS PLEDGE) AND ALTERNATE REVENUE SOURCE BONDS (IN LIEU OF SUCH REVENUE BONDS) OF THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS, TO FINANCE WATERWORKS SYSTEM IMPROVEMENTS

ADOPTED BY THE CITY COUNCIL OF THE CITY OF LE ROY THIS 16TH DAY OF JUNE, 2003

PRESENTED: JUNE 16, 2003

PASSED: <u>JUNE 16, 2003</u>

APPROVED: JUNE 16, 2003

RECORDED: JUNE 16, 2003

PUBLISHED: JUNE 16, 2003

In Pamphlet Form

Voting "Aye" (7) Voting "Nay" (0)

The undersigned being the duly qualified and Acting City Clerk of City of Le Roy does hereby certify that this document constitutes the publication in pamphlet form, in connection with a pursuant to Section 1-2-4 of the Illinois Municipal Code, of the above-captioned ordinance and that such ordinance was presented, passed, approved, recorded, and published as above stated.

(SEAL)

City Clerk of the City of Le Roy,

McLean County, Illinois

Dated: June 16, 2003.

AN ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO \$2,000,000 WATERWORKS REVENUE BONDS (SALES TAXES AND REVENUE SHARING RECEIPTS PLEDGE) AND ALTERNATE REVENUE SOURCE BONDS (IN LIEU OF SUCH REVENUE BONDS) OF THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS, TO FINANCE WATERWORKS SYSTEM IMPROVEMENTS

PREAMBLES

WHEREAS, the City of LeRoy, McLean County, Illinois (the "Municipality"), operates its municipally-owned separate waterworks system (the "System") in accordance with the provisions of Division 129 of Article 11 of the Illinois Municipal Code [Section 5/11-129-1 et seq. of Chapter 65 of the Illinois Compiled Statutes, as supplemented and amended, including by the Local Government Debt Reform Act (collectively, the "Act")] and is entitled to receive a certain distributive revenue share of proceeds from (i) the State of Illinois income taxes (such distributive share referred to herein as the "Revenue Sharing Receipts") imposed by the State of Illinois pursuant to the Illinois Income Tax Act and distributed pursuant to the State Revenue Sharing Act and (ii) of the Retailer's Occupation Taxes, Service Occupation Taxes, Use Taxes and Service Use Taxes (collectively "Sales Taxes") distributed pursuant to applicable law; and

WHEREAS, the City Council of the Municipality (the "Corporate Authorities") has determined that it is advisable, necessary and in the best interests of the Municipality's public health, safety and welfare to finance the acquisition, construction and installation of a 1 million gallon per day memcor microfiltration water treatment plant and a 250,000 gallon clear well (including, as applicable, land acquisition and rights in real estate, mechanical and electrical work and other related facilities, improvements and costs, collectively, the "Project"), pursuant to the plans and specifications therefor prepared or to be prepared by the consulting engineers concerning the Project; and

WHEREAS, in connection with financing the Project up to \$2,000,000 in aggregate principal amount is to be paid from proceeds of the hereinafter described Alternate Bonds (and any balance from funds on hand or grant proceeds, as the case may be), being general obligation in lieu of revenue bonds as authorized by Section 15 of the Local Government Debt Reform Act, but nevertheless expected to be paid from one or more of the revenues of the System, Revenue Sharing Receipts, and Sales Taxes as the alternate revenue sources rather than by any levy of taxes, and the balance from other available funds, with respect to which authorization is necessary to issue the same aggregate principal amount of waterworks revenue bonds (howsoever styled, the "Revenue Bonds") and to issue up to the same principal amount of general obligation bonds (with one or more of revenues of the System, Revenue Sharing Receipts and Sales Taxes as the alternate revenue sources) (howsoever styled, the "Alternate Bonds"), provided, however, that only one set of such obligations be issued: either Revenue Bonds or Alternate Bonds in lieu of such Revenue Bonds; and

WHEREAS, such costs are expected to be paid from, as the case may be, funds on hand or otherwise available and proceeds of the Alternate Bonds, to be payable from one or more of the revenues of the System, Revenue Sharing Receipts, and Sale Taxes and issued pursuant to the Act, this ordinance and one or more ordinances supplemental to this ordinance authorizing and providing for the issuance of Alternate Bonds in lieu of the Revenue Bonds, prescribing the details of such obligations and providing for the collection, segregation, distribution and application of one or more of the revenues of the System, Revenue Sharing Receipts, and Sales Taxes to pay the Alternate Bonds or Revenue Bonds, as the case may be, in either case to be in lieu of any levy of taxes; and

WHEREAS, the Municipality has insufficient funds to pay the costs of the Project, and, therefore, must borrow money and issue Revenue Bonds, to be included in an issue of Alternate Bonds, if authorized to be issued in lieu of the Revenue Bonds, in evidence thereof, at one time or from time to time and in one or more series, in an approximate principal amount aggregating not to exceed \$2,000,000 for such purpose (Alternate Bonds and Revenue Bonds combined not to exceed \$2,000,000 in the aggregate), pursuant to and in accordance with the provisions of the Act.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS, as follows:

Section 1. Incorporation of Preambles and Determination to Issue Bonds. The Corporate Authorities hereby find that all of the recitals contained in the preambles to this ordinance are true, complete and correct and hereby incorporate them into this Section 1 of this ordinance by this reference thereto. It is necessary and in the best interests of the Municipality to effect the Project for the public health, safety and welfare, including in accordance with the plans and specifications, as described above, and that the System continue to be owned and operated as a separate municipal waterworks system in accordance with the provisions of the Act, and that for such purposes there are hereby authorized to be issued and sold not to exceed \$2,000,000 in aggregate principal amount of Revenue Bonds, or the same amount of Alternate Bonds in lieu of the Revenue Bonds (Alternate Bonds and Revenue Bonds combined not to exceed \$2,000,000 in the aggregate).

Section 2. Publication and Notice. Within ten (10) days after the adoption of this ordinance by the Corporate Authorities, this ordinance, preceded by the notices hereinafter described, shall be published in the LeRoy Journal, a newspaper being published and of general circulation in LeRoy, Illinois, and (a) concerning the Alternate Bonds — if no petition, signed by not less than registered voters of the Municipality numbering the greater of (i) 7.5% of the registered voters in the Municipality or (ii) 200 of those registered voters or 15% of those registered voters, whichever is less, is filed with the City Clerk of the Municipality within thirty (30) days after the date of the publication of this ordinance, preceded by the Alternate Bond notice hereinafter described, asking that the question of the issuance of the Alternate Bonds to pay costs of the Project, and related expenses, be submitted to the electors of the Municipality, and/or (b) concerning the Revenue Bonds — if no petition signed by not less than the number of electors equal to 10% of the number of registered voters in the Municipality is filed with the City

Clerk of the Municipality within thirty (30) days after the date of the publication of this ordinance, preceded by the Revenue Bond notice hereinafter described, asking that the question of the issuance of the Revenue Bonds to pay costs of the Project, and related expenses, be submitted to the electors of the Municipality: then this ordinance shall be in full force and effect, and the Revenue Bonds, or the Alternate Bonds in lieu of such Revenue Bonds, as the case may be, shall be authorized to be issued by this ordinance and related proceedings supplemental to this ordinance. If an applicable petition is filed, an election on the question shall be held as set forth in the forms of the notices required by Sections 5 and 15 of the Local Government Debt Reform Act, and this ordinance shall not become effective as to the Revenue Bonds and/or the Alternate Bonds, as the case may be, until the applicable question or questions shall have been duly approved by a majority of the votes cast on the applicable question or questions at the election to be held as set forth in the applicable notice or notices. The City Clerk shall have available and provide an applicable form of petition to any person requesting one. The City Clerk shall give notice of the foregoing provisions as set forth in substantially the forms of such notices as are presented at the meeting of the Corporate Authorities at which this ordinance is adopted, modified as may be necessary for completeness and to comply with the Act.

Section 3. Additional Ordinances. If no petition meeting the requirements of applicable law is filed as provided above in Section 2, then the Corporate Authorities in accordance with and pursuant to the Act may adopt additional ordinances or other proceedings supplemental to or amending this ordinance, providing for the issuance and sale of up to but in any event not to exceed \$2,000,000 in aggregate principal amount of the Revenue Bonds, or the same aggregate principal amount of Alternate Bonds in lieu of such Revenue Bonds, prescribing the details of such Alternate Bonds or Revenue Bonds, providing for the collection, segregation, distribution and application of the revenues of the System and, as the case may be, of Revenue Sharing Receipts and Sales Taxes for the payment thereof, and, in the case of the Alternate Bonds providing for a levy of taxes as further security and source of payment, although expected to be paid from one or more of System revenues, Revenue Sharing Receipts and Sales Taxes and not any levy of taxes. Such additional or supplemental ordinances or other proceedings shall in all instances become effective in accordance with applicable law; and this ordinance, together with such supplemental and additional ordinances or other proceedings, shall constitute complete authority for the issuance of the Alternate Bonds and/or the Revenue Bonds under applicable law (but in any event not to exceed \$2,000,000 in aggregate principal amount combined). Alternate Bonds are expected to be issued in lieu of Revenue Bonds.

Section 4. Severability and Repealer. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this ordinance. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this ordinance are to the extent of such conflict hereby repealed.

PASSED by the City Council of the City of Le Roy, Illinois, upon the motion by <u>Dave</u>
McClelland , seconded by <u>Dawn Thompson</u> , by roll call vote on <u>16 th</u>
day of June , 2003, as follows:
Council members elected 8 Council members present 7
VOTING AYE: Dave McClelland, Jerry Henson, Dawn Thompson, John Haney II, Theresa O'Hare,
Butch Cook, Chad Farischon
VOTING NAY: None
ABSENT, ABSTAIN, OTHER: Gary Koerner
and deposited and filed in the Office of the City Clerk in said municipality on the, 2003.
Sue Marcum, City Clerk of the City of Le Roy, McLean County, IL
APPROVED BY the Mayor of the City of Le Roy, Illinois, the day of, 2003.
Robert Rice, Mayor of the City of Le Roy, McLean County, IL
(seal)
Sue Marcum, City Clerk of the
City of Le Roy, McLean County, IL

To: City Clerk, City of LeRoy, Illinois.

14.5

ALTERNATE BONDS PETITION

In ac	cordance with and	d pursuant to Se 2003, and entit	ction 2 of Ordi led:	inance No	· · · · · · · · · · · · · · · · · · ·	of the City of I	LeRoy, McLear	County, Illinois (the
AN ORDINA	ANCE AUTHORIZ	ING THE ISSU.	ANCE OF UP	E REVENUE	SOURCE I	BONDS (IN L	IEU OF SUCH	OS (SALES TAX AND REVENUE BONDS NTS,
each of the undersignetitions and asks to Revenue Sharing Reto finance certain was clear well, and relaminicipality at the totherwise at the next	hat the question of ceipts and Sales Taterworks system facellities, impagemental primary elements.	of issuing Alternates as the Alternates as the Alternates (a 1 milernates and lection to be he	nate Bonds [G rnate Revenue lion gallon per costs), all as ld on March 1	e Source(s))] r day memoo set forth in 6, 2004, if s	gation Bon in an aggre or microfilti the above such questi	nds (with one egate principal ration water tro ordinance, b on can be and	or more of W lamount not to eatment plant a e submitted to d is presented	aterworks revenues of exceed \$2,000,000 and a 250,000 gallow the electors of the
<u>Print</u>	Name		Address	<u>Le</u>	Roy, IL		Signature	
1.				Le	Roy, IL			
2.								
3.								
4.						·		
5.								
6					Roy, IL			
7.								
8								
9.								
10				Le	Koy, IL			
Statement, 1:		"Namel of				[Address	s], LeRoy, Illino	ois, hereby state that
Statement: I,am, and have been	at all times I have	e circulated this	petition, a U.	S. citizen o	ver 18 yea	ars of age, that	t the above sig	natures on this shee
were signed in my	presence in LeRoy	. Illinois, and a	e genuine, and	d to the best	of my kno	owledge and b	ellet each of the	ne persons so signin
were at the time of	signing registered	voters of the Cit	y of Lekoy, IIII	nois, and the	eir adoresse	es are correctly	y stateu.	
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State of Illinois		oove Statement v			to bettie II	ie (1113		
County of McLean)	~~, ~. <u></u>						
(07.11)						Notary Pu	ıblic	·
(SEAL) My Commission Ex	pires:	•				. 110001710		
THY COMMISSION EX		•						
			Sheet	of			,	

To: City Clerk, City of LeRoy, Illinois.

REVENUE BONDS PETITION

	and pursuant to Section 2 of Ordina	ance No of	the City of LeRoy, McLean Cour	nty, Illinois (the
"Municipality"), adopted	_, 2003, and entitled:		•	
REVENUE SHARING RECEI	RIZING THE ISSUANCE OF UP TO PTS PLEDGE) AND ALTERNATE R ICLEAN COUNTY, ILLINOIS, TO F	EVENUE SOURCE B	onds (in lieu of such revi	ES TAXES AND ENUE BONDS
each of the undersigned hereby cer- petitions and asks that the question aggregate principal amount not to microfiltration water treatment plan above ordinance, be submitted to to question can be and is presented at general election laws.	n of issuing Revenue Bonds, with a exceed \$2,000,000 to finance cert t and a 250,000 gallon clear well, the electors of the Municipality at	a potential Revenue and waterworks system and related facilities, the general primary of	Sharing Receipts and Sales Taxes in facilities (a 1 million gallon po- improvements and costs), all as election to be held on March 16	s Pledge, in ar er day memcol set forth in the , 2004, if such
Print Name	Address	LeRoy, IL	Signature	
1.		LeRoy, IL		:
2.		LeRoy, IL		
3.		LeRoy, IL		
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10.		Lenoy, ic		
Statement: I,	[Name], of		[Address], LeRoy, Illinois, he	reby state that
am, and have been at all times I have signed in my presence in LeR were at the time of signing registere	ave circulated this petition, a U. S. ov. Illinois, and are genuine, and to	citizen over 18 year o the best of my know	s of age, that the above signatur wledge and belief each of the per	es on this sheersons so signing
			Signature	
State of Illinois) The	above Statement was subscribed ar	nd sworn to before me		•
)	day of, 2003	3.		
County of McLean)				
(SEAL)		<u></u> -	Notary Public	
My Commission Expires:			-	
	Sheet	of		

(form of notices)

NOTICE OF INTENT TO ISSUE BONDS AND RIGHT TO FILE PETITION [REVENUE BONDS]

Notice is hereby given	that pursuant to Ordinance No	(the
"ordinance"), adopted at a regular meeting o	f the City Council on	, 2003, the
City of LeRoy, McLean County, Illinois (the revenue bonds (howsoever styled, the "Revenue to exceed \$2,000,000 in aggregate principlimitation provided by applicable law, to finangallon per day memcor microfiltration water to related facilities, improvements and costs, the Revenue Bonds are to be payable solely and Municipality's separate waterworks system, wo for Revenue Sharing Receipts and Sales Tax constitute a debt of the Municipality under apprerequisite to issuing Alternate Bonds.	"Municipality"), intends to issue in the Bonds"), up to the amount of but all amount, bearing interest at not to expect certain waterworks system facilities reatment plant and a 250,000 gallon one "Project") as provided in the ordinal supplemental pledge of the provided in the ordinance, as provided in the ordinance,	ts waterworks t in any even xceed the rate es (a 1 millior clear well, and dinance. The ived from the of one or both and shall no
In addition, notice is he electors of the Municipality (numberin requesting that the question of the issuance of described project be submitted to the City Cle of this notice and of the above described described Project and of the issuance of such I the Municipality at the general primary election can be and is presented at such election, a question could be presented under the general any person requesting one in the City Clerk's the submitted in the city Clerk's the submitted in the submitted in the city Clerk's the city Cler	f the Revenue Bonds and of undertaker within thirty (30) days of the date ordinance, the question of undertaker Revenue Bonds shall be submitted to on to be held on March 16, 2004, if and otherwise at the next election at lelection laws. A form of petition	Municipality) ing the above of publication ng the above the electors of such question t which such
/5	s/ Sue Marcum	
	City Clerk, City of LeRoy, McLean	
•	County, Illinois	

NOTICE OF INTENT TO ISSUE BONDS AND RIGHT TO FILE PETITION [ALTERNATE BONDS]

Note to publisher: The full text of the ordinance is to follow the above notices. Publish in order (and all run together): the Revenue Bonds notice first, the Alternate Bonds notice second, and the ordinance third. Please check with the City Attorney (David L. Stanczak, Esq.) ((309) 828-6241) as to any blanks in the ordinance or notices. Send your publication statement to City of LeRoy, City Hall, P. O. Box 151, LeRoy, Illinois 61752-0151 Attention: City Treasurer, and send two certificates of publication (with ad text) to Evans, Froehlich, Beth & Chamley, 44 E. Main Street, Suite 310, Champaign, Illinois, 61820-3649.

STATE OF ILLINOIS)
) SS:
COUNTY OF MCLEAN)

I, <u>Sue Marcum</u>, do hereby certify that I am the duly qualified and acting City Clerk of the City of Le Roy, McLean County, Illinois, and as such City Clerk that I am keeper of the records and the files of the Mayor and the City Council of the said City.

I do further certify that the forgoing is true, correct and complete copy of an ordinance entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO \$2,000,000 WATERWORKS REVENUE BONDS (SALES TAXES AND REVENUE SHARING RECEIPTS PLEDGE) AND ALTERNATE REVENUE SOURCE BONDS (IN LIEU OF SUCH REVENUE BONDS) OF THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS, TO FINANCE WATERWORKS SYSTEM IMPROVEMENTS

I do further certify said ordinance was adopted by the City Council of the City of Le Roy at a regular meeting on the 16TH day of June, 2003, and a faithful record of said ordinance has been made in the record books.

Dated this 16th day of June, 2003

City Clerk

(SEAL)

STATE OF ILLINOIS)
COUNTY OF McLEAN) SS
CITY OF LEROY)

CERTIFICATION OF ORDINANCE

I, the undersigned, do hereby certify that I am the duly selected, qualified and acting City Clerk of the City of LeRoy, McLean County, Illinois (the "Municipality"), and as such official I am the keeper of the records and files of the Municipality and of its City Council (the "Corporate Authorities").

I do further certify that the attached constitutes a full, true and complete excerpt from the proceedings of the regular meeting of the Corporate Authorities held on the 16+Hday of June 2003, insofar as same relates to the adoption of Ordinance No. <u>03-06-03-10</u>, entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO \$2,000,000 WATERWORKS REVENUE BONDS (SALES TAXES AND REVENUE SHARING RECEIPTS PLEDGE) AND ALTERNATE REVENUE SOURCE BONDS (IN LIEU OF SUCH REVENUE BONDS) OF THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS, TO FINANCE WATERWORKS SYSTEM IMPROVEMENTS,

a true, correct and complete copy of which ordinance (the "ordinance") as adopted at such meeting appears in the transcript of the minutes of such meeting and is hereto attached.

I do further certify that the deliberations of the Corporate Authorities on the adoption of such ordinance were taken openly, that the adoption of such ordinance was duly moved and seconded, that the vote on the adoption of such ordinance was taken openly and was preceded by a public recital of the nature of the matter being considered and such other information as would inform the public of the nature of the business being conducted, that such meeting was held at a specified time and place convenient to the public, that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the open meeting laws of the State of Illinois, as amended, and the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the applicable provisions of such open meeting laws and such Code and their procedural rules in the adoption of such ordinance.

Open petition(s) have been received as mentioned in Section 2 of such ordinance, forms thereof being at all relevant times available therefor in the City Clerk's office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the City of LeRoy, Illinois, this 16 day of June ____, 2003.

Lue Mareum

(SEAL)

CERTIFICATE

I, Sue Marcum, certify that I am the duly appointed and acting municipal clerk of the City of Le Roy, of McLean County, Illinois.

I further certify that on June 16, 2003, the Corporate Authorities of such municipality passed and approved Ordinance No. <u>03-06-03-10</u>, entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO \$2,000,000 WATERWORKS REVENUE BONDS (SALES TAXES AND REVENUE SHARING RECEIPTS PLEDGE) AND ALTERNATE REVENUE SOURCE BONDS (IN LIEU OF SUCH REVENUE BONDS) OF THE CITY OF LEROY, MCLEAN COUNTY, ILLINOIS, TO FINANCE WATERWORKS SYSTEM IMPROVEMENTS

which provided by its terms that it should be published in pamphlet form.

The pamphlet form of Ordinance No. <u>03-06-03-10</u>, including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was posted at the municipal building, commencing on June 16, 2003, and continuing for at least ten days thereafter. Copies of such Ordinances were also available for public inspection upon request in the office of the municipal clerk.

Dated at Le Roy, Illinois this 16th day of June, 2003.

(SEAL)

Municipal Clerk