
ORDINANCE NO. 17-18-04

AN ORDINANCE authorizing the issuance of General Obligation Bonds (Alternate Revenue Source), in one or more series, of the Village of Johnsburg, McHenry County, Illinois, in an aggregate principal amount not to exceed \$1,055,000 for the purpose of financing the costs of certain capital projects within the Village and paying for costs related thereto.

AN ORDINANCE PASSED BY THE
PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF JOHNSBURG

AT A REGULAR MEETING ON JUNE 6, 2017

PUBLISHED IN PAMPHLET FORM BY AUTHORITY OF THE
PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF JOHNSBURG

President

Edwin P. Hettermann

Board of Trustees

Tom Curry
Kyle Frost
Josh Hagen
Mary Lou Hutchinson
Greg Klemstein
Kevin McEvoy

Village Administrator

Claudett E. Peters

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WHEREAS, the Village of Johnsburg, McHenry County, Illinois (the "Village"), is a duly organized and existing municipality created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Illinois Municipal Code, as amended (the "Municipal Code"), and having the powers, objects and purposes provided by said Municipal Code; and

WHEREAS, the Board of Trustees of the Village (the "Corporate Authorities") has determined that it is necessary to (i) finance various water and sewer projects, maintenance, road improvements and other associated costs (the "Project"), and (ii) pay certain costs of issuance of the Bonds (as such term is hereinafter defined), all for the benefit of the inhabitants of the Village; and

WHEREAS, the estimated cost of the Project, including legal, financial, bond discount, if any, printing and publication costs, capitalized interest, if any, and other expenses (collectively, the "Costs"), will not exceed \$1,055,000, and there are insufficient funds on hand and lawfully available to pay such costs; and

WHEREAS, up to \$1,055,000 of alternate bonds need to be issued at this time pursuant to the Local Government Debt Reform Act of the State of Illinois, as amended, 30 ILCS 350/1 to 350/18 (the "Act"); and

WHEREAS, it is necessary for the best interests of the Village that the Project be completed, and in order to raise funds required for such purpose it will be necessary for the Village to borrow an aggregate principal amount of not to exceed \$1,055,000 and in evidence thereof to issue alternate bonds, being general obligation bonds payable from (i) Net Revenues of the Village's Waterworks and Sewerage System (generally, Net Revenues means gross revenues minus operation and maintenance expenses), and (ii) all collections distributed to the Village from Retailer's Occupation Taxes, Service Occupation Taxes, Use Taxes and Service Use Taxes (collectively, (i) and (ii) are referred to herein as the "Pledged Revenues") in an aggregate principal amount not to exceed \$1,055,000, all in accordance with the Act; and

WHEREAS, if the Pledged Revenues are insufficient to pay the alternate bonds, ad valorem taxes of the Village for which its full faith and credit have been irrevocably pledged, unlimited as to rate or amount (the "Pledged Taxes") are authorized to be extended to pay the principal of and interest on the alternate bonds;

WHEREAS, pursuant to and in accordance with the provisions of Section 15 of the Act, the Village is authorized to issue alternate bonds, in one or more series, in an aggregate principal

amount not to exceed \$1,055,000 for the purpose of providing funds for the Project and to pay the Costs;

NOW THEREFORE, Be It Ordained by the Board of Trustees of the Village of Johnsburg, McHenry County, Illinois, as follows:

Section 1. Incorporation of Preambles. The Corporate Authorities hereby find that all of the recitals contained in the preambles to this Ordinance are full, true and correct and do incorporate them into this Ordinance by this reference.

Section 2. Determination To Issue Bonds. It is necessary and in the best interests of the Village to complete the Project, and for such purpose of completing the Project and paying the Costs, alternate bonds of the Village, in one or more series, are hereby authorized to be issued and sold in an aggregate principal amount not to exceed \$1,055,000, known as "General Obligation Bonds (Alternate Revenue Source)" (the "Bonds"), of the Village, said Bonds being payable from (i) Net Revenues of the Village's Waterworks and Sewerage System (generally, Net Revenues means gross revenues minus operation and maintenance expenses), (ii) all collections distributed to the Village from Retailer's Occupation Taxes, Service Occupation Taxes, Use Taxes and Service Use Taxes (collectively, (i) and (ii) are referred to herein as the "Pledged Revenues"), and (iii) ad valorem taxes of the Village for which its full faith and credit have been irrevocably pledged, unlimited as to rate or amount (the "Pledged Taxes").

Section 3. Publication. This Ordinance, together with a notice in the statutory form, shall be published once within ten (10) days after passage hereof by the Corporate Authorities in the *Northwest Herald*, being a newspaper of general circulation in the Village, and if a petition, signed by 378 electors (said number being the greater of (i) seven and one-half percent (7½%) of the registered voters in the Village or (ii) the lesser of 200 registered voters or 15% of registered voters), asking that the question of the issuance of the Bonds be submitted to the electors of the Village, is filed with the Village Clerk within thirty (30) days after the date of the publication, asking that the question of the issuance of the Bonds (the "Proposition") be submitted to referendum, then the Proposition shall be submitted to the electors of the Village at the general primary election to be held on the 20th day of March, 2018, unless there are no voters scheduled to cast votes for any candidates for nomination for, election to or retention in public office, in which case the Proposition shall be submitted to the electors of the Village at the general election to be held on the 6th day of November, 2018. If no petition is filed with the Village Clerk within said 30-day period, then this Ordinance shall be in full force and effect and the Bonds shall be authorized to be issued. A petition form shall be provided by the Village Clerk at the principal office of the Village, located at 1515 Channel Beach Avenue, Johnsburg, Illinois, to any individual requesting one.

Section 4. Additional Ordinances. If no petition meeting the requirements of applicable law is filed during the petition period hereinabove referred to, then the Corporate Authorities may adopt additional ordinances or proceedings supplementing or amending this Ordinance providing for the issuance and sale of the Bonds and prescribing all the details of the Bonds, so long as the maximum amount of the Bonds as set forth in this Ordinance is not exceeded and there is no material change in the purposes described herein. Such additional ordinances or proceedings shall in all instances become effective in accordance with applicable law. This Ordinance, together with

such additional ordinances or proceedings, shall constitute complete authority for the issuance of the Bonds under applicable law.

Section 5. Additional Proceedings. If no petition meeting the requirement of applicable law is filed during the petition period hereinabove referred to, then the preparation and distribution of a preliminary official statement relating to the Bonds is hereby approved, and the Village President is hereby authorized to deem the preliminary official statement nearly final.

Section 6. Severability. If any section, paragraph, clause or provision of this Ordinance shall be held invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

Section 7. Repealer. 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.

Section 8. Effective Date. This Ordinance shall be in full force and effect from and after its passage and approval in the manner provided by law.


AYES: Trustees Klemstein, McEvoy, Curry, Hagen, and Hutchinson

NAYS: None


ABSENT: Trustee Frost

PASSED this 6th day of June, 2017.

APPROVED by me this 6th day of June, 2017.

By: 
Its: Edwin Hettermann
Village President, Village of Johnsburg,
McHenry County, Illinois

ATTEST:

By: 
Its: Claudett E. Peters
Village Clerk, Village of Johnsburg,
McHenry County, Illinois

**NOTICE OF INTENT TO ISSUE BONDS
AND RIGHT TO FILE PETITION
AND HEARING ON PROPOSED ISSUANCE**

Notice is hereby given that pursuant to Ordinance No. _____, adopted on June 6, 2017, the Village of Johnsburg, McHenry County, Illinois (the "Village"), intends to issue alternate bonds, being general obligation bonds, in one or more series (the "Bonds"), payable from the hereinafter identified revenue source, in an aggregate principal amount not to exceed \$1,055,000, and bearing interest per annum at not to exceed the maximum rate authorized by law at the time the Bonds are sold, for the purpose of (i) financing various water and sewer projects, maintenance, road improvements and other associated costs, and (ii) paying certain costs related to the issuance thereof. The Bonds shall be payable from (i) Net Revenues of the Village's Waterworks and Sewerage System (generally, Net Revenues means gross revenues minus operation and maintenance expenses), (ii) all collections distributed to the Village from Retailer's Occupation Taxes, Service Occupation Taxes, Use Taxes and Service Use Taxes, and (iii) ad valorem taxes of the Village for which its full faith and credit have been irrevocably pledged, unlimited as to rate or amount. The ordinance authorizing the issuance of bonds is attached hereto and appears below this notice.

Notice is hereby further given that if a petition signed by 378 or more registered voters of the Village is submitted to the Village Clerk of the Village (the "Village Clerk") within thirty (30) days after the date of publication of this Notice and the ordinance asking that the question of the issuance of the Bonds (the "Proposition") be submitted to referendum, then the Proposition shall be submitted to the electors of the Village at the general primary election to be held on the 20th day of March, 2018, unless there are no voters scheduled to cast votes for any candidates for nomination for, election to or retention in public office, in which case the Proposition shall be submitted to the electors of the Village at the general election to be held on the 6th day of November, 2018. If no petition is filed with the Village Clerk within said 30-day period, the Bonds shall be authorized to be issued. A form of petition is available from the Village Clerk at the principal office of the Village at 1515 Channel Beach Avenue, Johnsburg, Illinois.

/s/ Claudett E. Peters

Village Clerk

Village of Johnsburg, McHenry County, Illinois

PETITION

To the Village Clerk of Village of Johnsburg, McHenry County, Illinois:

We, the undersigned, being registered voters of the Village of Johnsburg, McHenry County (the "Village"), do hereby petition you to cause the question of issuing General Obligation Bonds (Alternate Revenue Source), in one or more series (the "Bonds") of the Village for the purpose of (i) financing various water and sewer projects, maintenance, road improvements and other associated costs, and (ii) paying certain costs related to the issuance thereof, with said Bonds being payable from (i) Net Revenues of the Village's Waterworks and Sewerage System (generally, Net Revenues means gross revenues minus operation and maintenance expenses), (ii) all collections distributed to the Village from Retailer's Occupation Taxes, Service Occupation Taxes, Use Taxes and Service Use Taxes, and (iii) ad valorem taxes of the Village for which its full faith and credit have been irrevocably pledged, unlimited as to rate or amount to be certified to the County Clerk of McHenry County, and submitted to the electors of said Village at the next election to be held at which said question may be voted upon.

<u>Name</u>	<u>Address</u>	<u>Village</u>
_____	_____	Johnsburg, McHenry County, Illinois
_____	_____	Johnsburg, McHenry County, Illinois
_____	_____	Johnsburg, McHenry County, Illinois
_____	_____	Johnsburg, McHenry County, Illinois
_____	_____	Johnsburg, McHenry County, Illinois
_____	_____	Johnsburg, McHenry County, Illinois
_____	_____	Johnsburg, McHenry County, Illinois
_____	_____	Johnsburg, McHenry County, Illinois
_____	_____	Johnsburg, McHenry County, Illinois
_____	_____	Johnsburg, McHenry County, Illinois
_____	_____	Johnsburg, McHenry County, Illinois
_____	_____	Johnsburg, McHenry County, Illinois

I, _____ of _____ (insert residence address), _____, Illinois, do hereby certify that I am a citizen of the United States and at least 18 years of age or older, and in the County of McHenry, Illinois, and that the signatures on this petition were signed in my presence, and are genuine, and, to the best of my knowledge and belief, the persons so signing were at the time of signing this petition registered voters of said Village and that their respective addresses are correctly stated herein.

/s/ _____

Subscribed and sworn to before me this _____ day of _____, 2017.

Illinois Notary Public

My Commission Expires: _____