
ORDINANCE NO. 17-18-35

AN ORDINANCE authorizing the issuance of Taxable 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 \$1,300,000 for the purpose of refinancing outstanding obligations of the Village, 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 SPECIAL MEETING ON JANUARY 16, 2018
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) current refund the Village's outstanding General Obligation Debt Certificate, Series 2017 (the "Refunding"), (ii) finance costs of improvements to the Village-owned Chapel Hill Golf Course (the "Project"), and (iii) 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 Refunding and 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 \$1,300,000, and there are insufficient funds on hand and lawfully available to pay such costs; and

WHEREAS, up to \$1,300,000 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 Refunding and the Project be completed, and in order to raise funds required for such purposes it will be necessary for the Village to borrow an aggregate principal amount of not to exceed \$1,300,000 and in evidence thereof to issue alternate bonds, being general obligation bonds payable from (i) revenues received from the Village-owned Chapel Hill Golf Course, 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 \$1,300,000, 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 \$1,300,000 for the purposes of providing funds for the Refunding and 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 Refunding and the Project, and for such purpose of completing the Refunding and 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 \$1,300,000, known as "Taxable General Obligation Bonds (Alternate Revenue Source)" (the "Bonds"), of the Village, said Bonds being payable from (i) revenues received from the Village-owned Chapel Hill Golf Course, (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 372 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 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 Tom Curry, Josh Hagen, Greg Klemstein and President Edwin Hettermann


NAYS: None


ABSENT: Trustee Mary Lou Hutchinson, Kyle Frost and Kevin McEvoy

PASSED this 16th day of January, 2018.

APPROVED by me this 16th day of January, 2018.



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

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. ~~17-18-30~~, adopted on January 16, 2018, 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 \$1,300,000, 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) current refunding the Village's outstanding General Obligation Debt Certificate, Series 2017, (ii) financing costs of improvements to the Village-owned Chapel Hill Golf Course, and (iii) paying certain costs of issuance thereof. The Bonds shall be payable from (i) revenues received from the Village-owned Chapel Hill Golf Course, (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 372 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 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 Taxable General Obligation Bonds (Alternate Revenue Source), in one or more series (the "Bonds") of the Village for the purpose of (i) current refunding the Village's outstanding General Obligation Debt Certificate, Series 2017, (ii) financing costs of improvements to the Village-owned Chapel Hill Golf Course, and (iii) paying certain costs of issuance thereof, with said Bonds being payable from (i) revenues received from the Village-owned Chapel Hill Golf Course, (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

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 _____, 2018.

Illinois Notary Public

My Commission Expires: _____

BINA Notice Form

The Village President and Board of Trustees of the Village of Johnsburg, McHenry County, Illinois will hold a public hearing on February 6, 2018 at 7:00 p.m. The hearing will be held at the Village Hall located at 1515 Channel Beach Avenue, in Johnsburg, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell bonds in the amount of up to \$1,300,000 for the purpose of (i) current refunding the Village's outstanding General Obligation Debt Certificate, Series 2017, (ii) financing costs of improvements to the Village-owned Chapel Hill Golf Course, and (iii) paying certain costs of issuance thereof.

By: /s/ Claudett E. Peters

Title: Village Clerk

Note to Publisher: The above notice is to be published one time on or before 7 days before the hearing, but not prior to 30 days before the hearing. Suggest sometime in the week of _____, 2018. **The publication may be in the "legals" or "classified" section of the paper. NO SPECIAL BORDER IS REQUIRED FOR THIS PUBLICATION. DO NOT USE ANY SPECIAL BORDER.** Please send your statement to:

Village Administrator
Village of Johnsburg
1515 Channel Beach Avenue
Johnsburg, Illinois 60051

and send two publication certificates (and text) to Ice Miller LLP, 200 West Madison Street, Suite 3500, Chicago, Illinois 60606-3417, Attention Jenine Phillips.

PUBLISHER: DO NOT PRINT THE FOLLOWING:

Village President's Approval and Order Setting Public Hearing:

The undersigned, Village President of the above Municipality hereby approves and orders the setting of the above Bond Issue Notification Act hearing.

Date: 1-16, 2018



Village President

When signed by the Village President, please date and fax back to Ice Miller LLP, Attention: Jenine Phillips at 312/726-2694.

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