

DEC - 1 2014

ORDINANCE NO. 3148

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS (PUBLIC UTILITY TAXES ALTERNATE REVENUE SOURCE) OF THE CITY OF COLUMBIA, MONROE AND ST. CLAIR COUNTIES, ILLINOIS, FOR THE PURPOSE OF FINANCING AND REFINANCING CERTAIN CAPITAL PROJECT COSTS, AND RELATED FACILITIES, IMPROVEMENTS AND COSTS


City Clerk

PREAMBLES

WHEREAS, the City of Columbia, Monroe and St. Clair Counties, Illinois (the **"Municipality"**), operates in accordance with the provisions of the Illinois Municipal Code [Section 5/1-1-1 *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 revenues and receipts from municipal taxes imposed upon the sale or use of certain public utilities (collectively, and subject to any prior lien or pledge, **"Public Utility Taxes"**) imposed, collected and distributed pursuant to applicable law; and

WHEREAS, the City Council (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 refinance certain capital projects (the **"Prior Projects"**) as originally financed by the Municipality's General Obligation Capital Projects and Refunding Bonds (Public Utility Taxes Alternate Revenue Source), Series 2008 (the **"Prior Bonds"**) by reducing certain debt service payments and to finance renovations and improvements to various City owned buildings and grounds, the acquisition of land and improvements and renovations to City park facilities, and certain street and storm sewer improvements, and related facilities, improvements and costs (together with the Prior Projects, collectively, the **"Project"**); and

WHEREAS, the estimated Municipality's costs of refinancing and restructuring the Prior Bonds debt service, including necessary legal, financial, bond discount, printing and publication costs and other expenses preliminary to and in connection with the Project is anticipated not to exceed the sum of \$5,200,000, which is to be paid from proceeds of the hereinafter described alternate bonds, being general obligation bonds as authorized by Section 15 of the Local Government Debt Reform Act, but nevertheless expected to be paid from receipts of one or more of Public Utility Taxes, rather than by any levy of taxes; and

WHEREAS, costs of the Project are expected to be paid from available funds therefore and from proceeds from the sale of alternate Bonds, to be payable from one or more of the Public Utility 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 such alternate Bonds, prescribing the details of such alternate Bonds and providing for the collection, segregation and distribution of Public Utility Taxes derived by the Municipality in lieu of any levy of general taxes; and

WHEREAS, the Municipality has insufficient funds to pay costs of the Project and, therefore, must borrow money and issue alternate Bonds in evidence thereof, at one time or from time to time and in one or more series, up to the aggregate principal amount of \$5,200,000 for such purposes, pursuant to and in accordance with the provisions of the Act.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF COLUMBIA, MONROE AND ST. CLAIR COUNTIES, 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 undertake the Project for the public health, safety and welfare, and that for the purpose of refinancing the Project by refunding certain of the Prior Bonds there are hereby authorized to be issued and sold, at one time or from time to time as the refunding may proceed, general obligation bonds (Public Utility Taxes alternate revenue source) of the Municipality in an aggregate principal amount up to but in any event not to exceed \$5,200,000 (which may be issued at one time or from time to time as funds are applied, the “**Bonds**”). The alternate revenue source(s) to pay debt service on the Bonds are receipts of one or more of Public Utility Taxes.

Section 2. Publication and Notice. After the adoption of this ordinance by the Corporate Authorities, this ordinance, preceded by the notice hereinafter described, shall be published in a newspaper (as described in the Notice by Publication Act) published in Monroe and St. Clair Counties, Illinois, and of general circulation within the Municipality, and if no petition, signed by not less than the number of electors of the Municipality being equal to the greater of (i) 7.5% of the registered voters within the Municipality or (ii) 200 of those registered voters or 15% of those registered voters, whichever is less, asking that the Project be undertaken and of issuing the alternate Bonds to pay the costs of the Project be submitted to the electors of the Municipality, is filed with the City Clerk within thirty (30) days after the date of the publication of this ordinance, preceded by a notice conforming with the provisions of the Local Government Debt Reform Act, then this ordinance shall be in full force and effect and the Bonds shall be authorized to be issued. If such a petition is filed, an election on the question shall be held as set forth in a form of notice complying with Section 15 of the Local Government Debt Reform Act and not inconsistent with this ordinance, and this ordinance shall not become effective until such question shall have been duly approved by a majority of the votes cast on the question at the election held as set forth in such form of notice. The City Clerk shall have available and provide a form of petition to any person requesting one. The City Clerk shall give notice of the foregoing provisions as set forth in substantially the form of such notice as is presented before the meeting of the Corporate Authorities at which this ordinance is adopted, subject to completion and modification to conform with the Local Government Debt Reform Act.

Section 3. Additional Ordinances. If no petition meeting the requirements of applicable law is filed as provided above in Section 2, or if the question is approved as above set forth, 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, at one time or from time to time as the refinancing and restructuring may proceed, providing for the issuance and sale of up to but in any event not to exceed the amount of the alternate Bonds set forth above, prescribing the details of such alternate Bonds, and providing for a levy of taxes and the collection, segregation and distribution of one or more of Public Utility Taxes for the payment of the alternate Bonds issued. 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 under applicable law.

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.

Upon motion by Alderman Roessler, seconded by Alderman Ebersohl, adopted upon roll call vote and recorded in the Municipality's records, this 1st day of December, 2014.


Approved: December 1, 2014

(SEAL)



KEVIN B. HUTCHINSON, Mayor

Attest:



WESLEY J. HOEFEKEN, City Clerk

STATE OF ILLINOIS)
COUNTIES OF MONROE AND) SS
ST. CLAIR
CITY OF COLUMBIA)

CERTIFICATION OF ORDINANCE

I, the undersigned, do hereby certify that I am the duly appointed, qualified and acting City Clerk of the City of Columbia, Monroe and St. Clair Counties, 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 1st day of December, 2014, insofar as same relates to the adoption of Ordinance No. 3148, entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS (PUBLIC UTILITY TAXES ALTERNATE REVENUE SOURCE) OF THE CITY OF COLUMBIA, MONROE AND ST. CLAIR COUNTIES, ILLINOIS, FOR THE PURPOSE OF FINANCING AND REFINANCING CERTAIN CAPITAL PROJECT COSTS, AND RELATED FACILITIES, IMPROVEMENTS AND COSTS

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 the agenda for such meeting was duly posted on the Municipality’s website and at the office of City Clerk with all pages continuously visible and readable to the outside at street level 24/7 at least 48 hours before the meeting, 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. [0] petition(s) have been received as mentioned in Section 2 of such ordinance, forms thereof being at all relevant times available therefore in the City Clerk’s office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the City of Columbia, Illinois, this 1st day of December 2014.



WESLEY J. HOEFFKEN, City Clerk

(SEAL)