

ORDINANCE NO. 92-26

AN ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO \$2,050,000 WATERWORKS AND SEWERAGE REVENUE BONDS AND \$2,050,000 ALTERNATE REVENUE SOURCE BONDS OF THE VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS, FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING PRIOR OBLIGATIONS OF ITS COMBINED WATERWORKS AND SEWERAGE SYSTEM.

PREAMBLES

WHEREAS, the Village of Chatham, Sangamon County, Illinois (the "Municipality"), operates its municipally-owned combined waterworks and sewerage system (the "System") in accordance with the provisions of Division 139 of Article 11 of the Illinois Municipal Code [Paragraph 11-139-1 et seq. of Chapter 24 of the Illinois Revised Statutes, as supplemented and amended, including by the Local Government Debt Reform Act (collectively, the "Act")]; and

WHEREAS, the President and Board of Trustees of the Municipality (the "Corporate Authorities") determined that it was advisable, necessary and in the best interests of the Municipality's public health, safety and welfare to undertake prior projects providing for the acquisition, construction and installation of System facilities and improvements (the "Prior Projects"), and now determines that it is desirable to achieve cost savings by refunding the outstanding waterworks and sewerage revenue bonds related to such Prior Projects (the "Prior Obligations"); and

WHEREAS, in connection with the estimated costs of refunding the Prior Obligations, up to \$2,050,000 is to be paid from the hereinafter described Alternate Bonds, 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 revenues of the System rather than by any levy of taxes, and any balance from other available funds, with respect to which authorization is necessary to issue up to \$2,050,000 of waterworks and sewerage revenue bonds (howsoever styled, the "Revenue Bonds") and to issue up to \$2,050,000 general obligation bonds (waterworks and sewerage revenue alternate revenue source) (howsoever styled, the "Alternate Bonds"), provided, however, that only one set of such obligations shall be issued; and

WHEREAS, the costs of refunding the Prior Obligations are expected to be paid from funds on hand and from Alternate Bonds (in lieu of Revenue Bonds), to be payable from the revenues of the System 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 and the Prior Obligations, prescribing the details

of such Alternate Bonds and providing for the collection, segregation and distribution of the revenues of the System to pay the Alternate Bonds or Revenue Bonds, as the case may be, in either case in lieu of any levy of taxes; and

**WHEREAS**, the Municipality has insufficient funds to pay the costs of refunding the Prior Obligations 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 \$2,050,000 for such purposes (Alternate Bonds and Revenue Bonds combined not to exceed \$2,050,000 in the aggregate), pursuant to and in accordance with the provisions of the Act.

**NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF CHATHAM, SANGAMON 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 refund the Prior Obligations and that it is in the Municipality's best interests that the System continue to be owned and operated as a combined municipal waterworks and sewerage 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 \$2,050,000 of Revenue Bonds and \$2,050,000 of Alternate Bonds in lieu of the Prior Obligations and in lieu of the Revenue Bonds (Alternate Bonds and Revenue Bonds combined not to exceed \$2,050,000 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 *Chatham Clarion*, the same being a newspaper (as described in AN ACT to revise the law in relation to notices, R.S.1874, p. 723) published and of general circulation within the Municipality, 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 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 Revenue Bonds to pay the costs of refunding the Prior Obligations, 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 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 the costs of refunding the Prior Obligations, 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 and/or the Alternate 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 Clerk shall have available and provide an applicable form of petition to any person requesting one. The 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 \$2,050,000 of the Alternate Bonds and/or \$2,050,000 of the Revenue Bonds, prescribing the details of such Alternate Bonds or Revenue Bonds, providing for the collection, segregation and distribution of the revenues of the System 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 System revenues 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 \$2,050,000 in aggregate principal amount combined). Alternate Bonds are to be issued in lieu of Revenue Bonds and the Prior Obligations.

**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 Trustee \_\_\_\_\_, seconded by Trustee \_\_\_\_\_, adopted (and recorded in the Municipality's records) on July 27, 1992, by roll call vote, as follows:

AYES (names): \_\_\_\_\_

NAYS (names): \_\_\_\_\_

ABSENT, ABSTAIN (names): \_\_\_\_\_

Approved: July 27, 1992:

Attest:

\_\_\_\_\_  
President, Village of Chatham,  
Sangamon County, Illinois

\_\_\_\_\_  
Clerk, Village of Chatham,  
Sangamon County, Illinois

(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. \_\_\_\_\_, adopted at a regular meeting of the President and Board of Trustees on July 27, 1992, the Village of Chatham, Sangamon County, Illinois (the "Municipality"), intends to issue its Revenue Bonds (howsoever styled, the "Revenue Bonds"), up to the amount of but in any event not to exceed \$2,050,000, bearing interest at not to exceed the rate limitation provided by applicable law, for the purpose of paying the costs of refunding certain outstanding Prior Obligations, and related expenses. The Revenue Bonds are to be payable solely and only from enterprise revenues derived from the Municipality's combined waterworks and sewerage system and shall not constitute a debt of the Municipality under applicable law.

In addition, notice is hereby given that if a petition signed by not less than \_\_\_\_\_ electors of the Municipality (numbering 10% of the registered voters in the Municipality) requesting that the question of the issuance of the Revenue Bonds and of undertaking the above refunding be submitted to the Clerk within thirty (30) days of the date of publication of this notice and of the above described ordinance, the question of undertaking such refunding and of the issuance of such Revenue Bonds shall be submitted to the electors of the Municipality at the general election to be held on November 3, 1992, if such question can be and is presented at such election, and otherwise at the next election at which such question could be presented under the general election laws. A form of petition is available to any person requesting one in the Village Clerk's office.

/s/ \_\_\_\_\_  
Clerk, Village of Chatham,  
Sangamon, County, Illinois

---

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

Notice is hereby given that pursuant to Ordinance No. \_\_\_\_\_ adopted at a regular meeting of the President and Board of Trustees on July 27, 1992, the Village of Chatham, Sangamon County, Illinois (the "Municipality"), intends to issue its Alternate Bonds (howsoever styled, the "Alternate Bonds"), being general obligation in lieu of revenue bonds, up to the amount of but in any event not to exceed \$2,050,000, bearing interest at

not to exceed the rate limitation provided by applicable law, for the purpose of paying the costs of refunding certain outstanding Prior Obligations, and related expenses. Although the Alternate Bonds are to be general obligation bonds, they are to be paid from revenues of the Municipality's combined waterworks and sewerage system as the alternate revenue source and are not to constitute a debt of the Municipality under applicable law.

In addition, notice is hereby given that if a petition signed by not less than \_\_\_\_\_ electors 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) requesting that the question of the issuance of the Alternate Bonds and of undertaking such refunding be submitted to the Clerk within thirty (30) days of the date of publication hereof and of the above described ordinance, such question shall be submitted to the electors of the Municipality at the general election to be held on November 3, 1992, if such question can be and is presented at such election, and otherwise at the next election at which such question could be presented under the general election laws. A form of petition is available to any person requesting one in the Village Clerk's office.

/s/ \_\_\_\_\_  
Clerk, Village of Chatham,  
Sangamon, County, Illinois

---

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 Village as to any blanks in the ordinance. Send your publication statement to the Village of Chatham, Village Hall, 117 E. Mulberry Street, Chatham, Illinois 62629-1357 Attention: Treasurer, and send two certificates of publication to Evans & Froehlich, 44 Main Street, P.O. Box 737, Champaign, Illinois, 61820.

To: Clerk, Village of Chatham, Illinois.

ALTERNATE BONDS  
PETITION

In accordance with and pursuant to Section 2 of Ordinance No. \_\_\_\_\_ of the Village of Chatham, Sangamon County, Illinois (the "Municipality"), adopted July 27, 1992, and entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO \$2,050,000 WATERWORKS AND SEWERAGE REVENUE BONDS AND \$2,050,000 ALTERNATE REVENUE SOURCE BONDS OF THE VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS, FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING PRIOR OBLIGATIONS OF ITS COMBINED WATERWORKS AND SEWERAGE SYSTEM,

each of the undersigned hereby certifies, as applicable to each, that each is an elector (a registered voter) of the Municipality, and hereby petitions and asks that the question of issuing Alternate Bonds [General Obligation Bonds (Waterworks and Sewerage Revenue Alternate Revenue Source)] in an amount not to exceed \$2,050,000 to pay all or a part of the costs of refunding certain outstanding Prior Obligations, and related expenses, all as set forth in the above ordinance, be submitted to the electors of the Municipality at the general election to be held on November 3, 1992, if such question can be and is presented at such election, and otherwise at the next election at which such question could be presented under the general election laws.

	<u>Print Name</u>	<u>Address</u>	<u>Chatham, IL</u>	<u>Signature</u>
1.	_____	_____	Chatham, IL	_____
2.	_____	_____	Chatham, IL	_____
3.	_____	_____	Chatham, IL	_____
4.	_____	_____	Chatham, IL	_____
5.	_____	_____	Chatham, IL	_____
6.	_____	_____	Chatham, IL	_____
7.	_____	_____	Chatham, IL	_____
8.	_____	_____	Chatham, IL	_____
9.	_____	_____	Chatham, IL	_____
10.	_____	_____	Chatham, IL	_____

Statement: I, \_\_\_\_\_ [Name], of \_\_\_\_\_ [Address], Chatham, Illinois, hereby state that I am a registered voter of Chatham, Illinois, that the above signatures on this sheet were signed in my presence in Chatham, Illinois, and are genuine, and to the best of my knowledge and belief each of the persons so signing were at the time of signing registered voters of the Village of Chatham, Illinois, and their addresses are correctly stated.

\_\_\_\_\_  
Signature

State of Illinois    )    The above Statement was subscribed and sworn to before me this  
                          )    \_\_\_\_\_ day of \_\_\_\_\_, 1992.  
County of Sangamon )

(SEAL) \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

To: Clerk, Village of Chatham, Illinois.

REVENUE BONDS  
PETITION

In accordance with and pursuant to Section 2 of Ordinance No. \_\_\_\_\_ of the Village of Chatham, Sangamon County, Illinois (the "Municipality"), adopted July 27, 1992, and entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO \$2,050,000 WATERWORKS AND SEWERAGE REVENUE BONDS AND \$2,050,000 ALTERNATE REVENUE SOURCE BONDS OF THE VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS, FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING PRIOR OBLIGATIONS OF ITS COMBINED WATERWORKS AND SEWERAGE SYSTEM,

each of the undersigned hereby certifies, as applicable to each, that each is an elector (a registered voter) of the Municipality, and hereby petitions and asks that the question of issuing Revenue Bonds in an amount not to exceed \$2,050,000 to pay all or a part of the costs of refunding certain Prior Obligations, and related expenses, all as set forth in the above ordinance, be submitted to the electors of the Municipality at the general election to be held on November 3, 1992, if such question can be and is presented at such election, and otherwise at the next election at which such question could be presented under the general election laws.

	<u>Print Name</u>	<u>Address</u>	<u>Chatham, IL</u>	<u>Signature</u>
1.	_____	_____	Chatham, IL	_____
2.	_____	_____	Chatham, IL	_____
3.	_____	_____	Chatham, IL	_____
4.	_____	_____	Chatham, IL	_____
5.	_____	_____	Chatham, IL	_____
6.	_____	_____	Chatham, IL	_____
7.	_____	_____	Chatham, IL	_____
8.	_____	_____	Chatham, IL	_____
9.	_____	_____	Chatham, IL	_____
10.	_____	_____	Chatham, IL	_____

Statement: I, \_\_\_\_\_ [Name], of \_\_\_\_\_ [Address], Chatham, Illinois, hereby state that I am a registered voter of Chatham, Illinois, that the above signatures on this sheet were signed in my presence in Chatham, Illinois, and are genuine, and to the best of my knowledge and belief each of the persons so signing were at the time of signing registered voters of the Village of Chatham, Illinois, and their addresses are correctly stated.

\_\_\_\_\_  
Signature

State of Illinois    )    The above Statement was subscribed and sworn to before me this  
                          )    \_\_\_\_\_ day of \_\_\_\_\_, 1992.  
County of Sangamon )

(SEAL) \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public



STATE OF ILLINOIS )  
 )  
COUNTY OF SANGAMON ) SS  
 )  
VILLAGE OF CHATHAM )

CERTIFICATION OF ORDINANCE

I, the undersigned, do hereby certify that I am the duly selected, qualified and acting Clerk of the Village of Chatham, Sangamon County, Illinois (the "Issuer"), and as such official I am the keeper of the records and files of the Issuer and of its President and Board of Trustees (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 27th day of July, 1992, insofar as same relates to the adoption of Ordinance No. \_\_\_\_\_ entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO \$2,050,000 WATERWORKS AND SEWERAGE REVENUE BONDS AND \$2,050,000 ALTERNATE REVENUE SOURCE BONDS OF THE VILLAGE OF CHATHAM, SANGAMON COUNTY, ILLINOIS, FOR THE PURPOSE OF REFUNDING CERTAIN OUTSTANDING PRIOR OBLIGATIONS OF ITS COMBINED WATERWORKS AND SEWERAGE SYSTEM,

a true, correct and complete copy of which ordinance (the "Preliminary Ordinance") as adopted at such meeting appears in the minutes of such meeting and is hereto attached. The Preliminary Ordinance was adopted and approved by the vote and on the date therein set forth.

I do further certify that the deliberations of the Corporate Authorities on the adoption of such Preliminary Ordinance were taken openly, that the adoption of such Preliminary 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 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 Preliminary Ordinance. \_\_\_\_\_ petition(s) has(have) been received as mentioned in Section 2 of such Preliminary Ordinance, forms thereof being at all relevant times available therefor in Clerk's office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village of Chatham, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 1992.

(SEAL)

\_\_\_\_\_  
Clerk