

ORDINANCE NO. 2016-18

AN ORDINANCE authorizing the issuance of not to exceed \$2,500,000 General Obligation Bonds (Alternate Revenue Source) of the City of Streator, LaSalle and Livingston Counties, Illinois, for the purpose of financing eligible redevelopment projects within the Northpoint TIF District Redevelopment Project Area (said bonds being general obligation bonds for which real property taxes, unlimited as to rate or amount, may be levied, but which are expected to be paid from incremental property taxes derived from the City's TIF 1, TIF 2 and Northpoint TIF Districts).

* * *

WHEREAS, the City of Streator, LaSalle and Livingston Counties, Illinois (the "*City*"), is a duly organized and existing municipality incorporated and existing 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 "*Code*"); and

WHEREAS, the City Council of the City (the "*Council*") has determined that it is advisable, necessary and in the best interests of the City to finance eligible redevelopment projects within the Northpoint TIF District Redevelopment Project Area (collectively, the "*Project*"), in accordance with the preliminary estimate of costs heretofore approved by the Council and now on file in the office of the City Clerk; and

WHEREAS, the estimated costs of the Project, including legal, financial, bond discount, printing and publication costs, and other expenses, will not exceed \$2,500,000 and there are insufficient funds on hand and lawfully available to pay such costs; and

WHEREAS, it is necessary and for the best interests of the City that the Project be undertaken and in order to finance the costs thereof it will be necessary for the City to issue up to \$2,500,000 alternate bonds, being general obligation bonds payable from incremental property taxes derived from the City's TIF 1, TIF 2 and Northpoint TIF Districts (the "*Alternate Bonds*"), as authorized

to be issued at this time pursuant to the Local Government Debt Reform Act of the State of Illinois, as amended; and

WHEREAS, if the above-mentioned revenue source is insufficient to pay the Alternate Bonds, ad valorem property taxes upon all taxable property in the City without limitation as to rate or amount are authorized to be extended to pay the principal of and interest on the Alternate Bonds:

NOW, THEREFORE, Be It Ordained by the City Council of the City of Streator, LaSalle and Livingston Counties, Illinois, as follows:

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

Section 2. Determination to Issue Bonds. It is necessary and in the best interests of the City to proceed with the Project for the public health, safety and welfare, in accordance with the estimate of costs as hereinabove described, and that for such purpose, there are hereby authorized to be issued and sold the Alternate Bonds in an aggregate principal amount not to exceed \$2,500,000.

Section 3. Publication. This Ordinance, together with a notice in the statutory form (the "Notice"), shall be published once within ten (10) days after passage hereof by the Council in *The Times*, the same being a newspaper of general circulation in the City, and if no petition, signed by 517 electors of the City (being equal to 7.5% of the registered voters in the City) asking that the issuance of the Alternate Bonds be submitted to referendum is filed with the City Clerk within thirty (30) days after the date of the publication of this Ordinance and the Notice, then the Alternate Bonds shall be authorized to be issued.

Section 4. Additional Ordinances. If no petition meeting the requirements of applicable law is filed during the petition period hereinabove referred to, then the Council may adopt

additional ordinances or proceedings supplementing or amending this Ordinance providing for the issuance and sale of the Alternate Bonds and prescribing all the details of the Alternate Bonds, so long as the maximum amount of the Alternate Bonds, as set forth in this Ordinance, is not exceeded and there is no material change in the Project or 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 Alternate Bonds, under applicable law.

Section 5. Severability. 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.

Section 6. *Repealer and Effective Date.* 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 and this Ordinance shall be in full force and effect forthwith upon its adoption.


ADOPTED by the Council on September 13, 2016.

AYES: Bedei, Brozak, Crouch, Phelan and Mayor Jimmie D. Lansford

NAYS: None

ABSENT: None


APPROVED on September 13, 2016


Mayor, City of Streator,
LaSalle and Livingston Counties, Illinois

PUBLISHED in *The Times* on September 17, 2016.

RECORDED in the City Records on September 13, 2016.

ATTEST:


City Clerk, City of Streator,
LaSalle and Livingston Counties, Illinois

MINUTES of a special public meeting of the City Council of the City of Streator, LaSalle and Livingston Counties, Illinois, held in the Conference Room at 15 Northpoint Drive, Streator, Illinois, in said City at 1:30 o'clock P.M., on the 13th day of September, 2016.

* * *

The Mayor, Jimmie Lansford, called the meeting to order and directed the City Clerk to call the roll.

Upon the roll being called, the following City Council Members were physically present at said location: Tara Bedei, Ed Brozak, Brian Crouch, William Phelan and Mayor Jimmie D. Lansford

The following City Council Members were allowed by a majority of the members of the City Council in accordance with and to the extent allowed by rules adopted by the City Council to attend the meeting by video or audio conference: None

No City Council Member was not permitted to attend the meeting by video or audio conference.

The following City Council Members were absent and did not participate in the meeting in any manner or to any extent whatsoever: None

The Mayor announced that that in order to pay the costs of eligible redevelopment projects within the City's Northpoint TIF District Redevelopment Project Area, it would be necessary for the City to issue alternate bonds (being general obligation bonds for which real property taxes, unlimited as to rate or amount, may be levied, but which are expected to be paid from the incremental property taxes derived from the City's TIF 1, TIF 2 and Northpoint TIF Districts and that the City Council would consider the adoption of an ordinance authorizing the issuance of such bonds.

Whereupon City Council Member **Jimmie D. Lansford** presented and the City Clerk read by title the following ordinance, a copy of which was provided to each City Council Member prior to said meeting and to everyone in attendance at said meeting who requested a copy:

**NOTICE OF INTENT TO ISSUE BONDS
AND RIGHT TO FILE A PETITION**

Notice is hereby given that pursuant to Ordinance No. 2016-18 adopted on the 13th day of September, 2016 (the "*Ordinance*"), the City of Streator, LaSalle and Livingston Counties, Illinois (the "*City*"), intends to issue its General Obligation Bonds (Alternate Revenue Source) (the "*Bonds*"), in an aggregate principal amount not to exceed \$2,500,000 for the purpose of financing eligible redevelopment projects within the City's Northpoint TIF District Redevelopment Project Area. The revenue source that will be pledged to the payment of the principal of and interest on the Bonds will be the incremental property taxes derived from the City's TIF 1, TIF 2 and Northpoint TIF Districts. If this revenue source is insufficient to pay the Bonds, ad valorem property taxes levied upon all taxable property in the City without limitation as to rate or amount are authorized to be extended to pay the principal of and interest on the Bonds. A complete copy of the Ordinance follows this notice.

Notice is hereby further given that if a petition signed by 517 or more electors of the City (the same being equal to 7.5% of the registered voters in the City) requesting that the proposition to issue the Bonds be submitted to referendum is filed with the City Clerk within thirty (30) days after the date of publication of the Ordinance and this notice, the question of the issuance of the Bonds shall be submitted to the electors of the City at the consolidated election to be held on the 4th day of April, 2017. The Circuit Court may declare that an emergency referendum should be held prior to said election date pursuant to the provisions of Section 2A-1.4 of the Election Code of the State of Illinois, as amended. If no such petition is filed within said thirty (30) day period, then the City shall thereafter be authorized to issue the Bonds for the purposes hereinabove provided.

By order of the City Council of the City of Streator, LaSalle and Livingston Counties, Illinois, this 13th day of September, 2016.

/s/ Linda J. Underwood

City Clerk, City of Streator, LaSalle and
Livingston Counties, Illinois

City Council Member William Phelan moved and City Council Member Ed Brozak seconded the motion that said ordinance as presented and read by title by the City Clerk be adopted.

After a full and complete discussion thereof, the Mayor directed that the roll be called for a vote upon the motion to adopt the ordinance as read.

Upon the roll being called, the following City Council Members voted AYE: _____

Tara Bedei, Ed Brozak, Brian Crouch, William Phelan and Mayor Jimmie D. Lansford

NAY: None

Whereupon the Mayor declared the motion carried and the ordinance adopted, and henceforth did approve and sign the same in open meeting and did direct the City Clerk to record the same in full in the records of the City Council of the City of Streator, LaSalle and Livingston Counties, Illinois, which was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at said meeting.

Upon motion duly made and seconded, the meeting was adjourned.



City Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF LASALLE)

CERTIFICATION OF ORDINANCE AND MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting City Clerk of the City of Streator, LaSalle and Livingston Counties, Illinois (the "City"), and as such officer I am the keeper of the books, records, files, and journal of proceedings of the City and of the City Council thereof (the "Council").


I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Council held on the 13th day of September, 2016, insofar as same relates to the adoption of Ordinance No. 2016-18 entitled:

AN ORDINANCE authorizing the issuance of not to exceed \$2,500,000 General Obligation Bonds (Alternate Revenue Source) of the City of Streator, LaSalle and Livingston Counties, Illinois, for the purpose of financing eligible redevelopment projects within the Northpoint TIF District Redevelopment Project Area (said bonds being general obligation bonds for which real property taxes, unlimited as to rate or amount, may be levied, but which are expected to be paid from incremental property taxes derived from the City's TIF 1, TIF 2 and Northpoint TIF Districts).

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Council on the adoption of said ordinance were taken openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Council at least 96 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 96-hour period preceding said meeting, that said agenda contained a separate specific item concerning the proposed adoption of said ordinance, a true, correct and complete copy of the agenda as so posted being attached to this certificate as *Exhibit A*, that said meeting was called and held in strict accordance with the provisions of the Illinois Municipal Code, as amended, and the Open Meetings Act of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, as amended, and that the Council has complied with all of the applicable provisions of said Code and said Acts and its procedural rules in the adoption of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the City, this
13th day of September, 2016.


City Clerk, City of Streator, LaSalle and
Livingston Counties, Illinois

[SEAL]

PETITION

To the City Clerk of the City of Streator, LaSalle and Livingston Counties, Illinois:

We, the undersigned, being registered voters of the City of Streator, LaSalle and Livingston Counties, Illinois, do hereby petition you to cause the following question to be certified to the County Clerks of The Counties of LaSalle and Livingston, Illinois, and submitted to the electors of said City at the next election at which said proposition may be submitted lawfully to the voters of said City:

“Shall the City of Streator, LaSalle and Livingston Counties, Illinois, pay the costs of eligible redevelopment projects within the Northpoint TIF District Redevelopment Project Area and issue its general obligation alternate bonds to the amount of \$2,500,000 (said bonds being general obligation bonds for which real property taxes, unlimited as to rate or amount, may be levied, but which are expected to be paid from incremental property taxes derived from said City’s TIF 1, TIF 2 and Northpoint TIF Districts)?”

SIGNATURE	ADDRESS
_____	_____, Streator, Illinois
_____	_____, Streator, Illinois
_____	_____, Streator, Illinois
_____	_____, Streator, Illinois
_____	_____, Streator, Illinois
_____	_____, Streator, Illinois
_____	_____, Streator, Illinois

The undersigned, being first duly sworn, deposes and certifies that he or she is at least 18 years of age, his or her residence address is _____ (Street Address), _____ (City, Village or Town), _____ County, _____ (State), that he or she is a citizen of the United States of America, that the signatures on the foregoing petition were signed in his or her presence and are genuine, that to the best of his or her knowledge and belief the persons so signing were at the time of signing said petition registered voters of said City and that their respective residences are correctly stated therein.

Signed and sworn to before me this _____ day of _____, 2016.

Notary Public
My commission expires _____
(NOTARY SEAL)

City of Streator

204 South Bloomington Street • Streator, Illinois 61364-0517 • (815) 672-2517 • Fax (815) 672-7566



**NOTICE OF PUBLIC HEARING CONCERNING THE INTENT OF
THE CITY COUNCIL OF THE CITY OF STREATOR,
LASALLE AND LIVINGSTON COUNTIES, ILLINOIS,
TO SELL NOT TO EXCEED \$2,500,000 GENERAL OBLIGATION BONDS
(ALTERNATE REVENUE SOURCE)**

PUBLIC NOTICE IS HEREBY GIVEN that the City of Streator, LaSalle and Livingston Counties, Illinois (the "City"), will hold a public hearing on the 11th day of October, 2016, at 1:30 o'clock P.M. The hearing will be held in the Conference Room at 15 Northpoint Drive, Streator, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell alternate bonds in the amount of not to exceed \$2,500,000 (the "Bonds") to finance eligible redevelopment projects within the Northpoint TIF District Redevelopment Project Area.

The Bonds are general obligation bonds for which property taxes may be levied, but which are expected to be paid from the incremental property taxes derived from the City's TIF 1, TIF 2 and Northpoint TIF Districts.

By order of the Mayor of the City of Streator, LaSalle and Livingston Counties, Illinois.

DATED the 13th day of September, 2016.

/s/ Linda J. Underwood

City Clerk, City of Streator, LaSalle and
Livingston Counties, Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF LASALLE)

SPECIAL MEETING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting City Clerk of the City of Streator, LaSalle and Livingston Counties, Illinois (the "City"), and as such official I do further certify as follows:

1. That I am the keeper of the records and files of the City Council of the City (the "Council").

2. That on the 9th day of September, 2016, a special meeting of the Council was called for the 13th day of September, 2016 (the "Meeting"), by the Mayor of the City or by three (3) members of the Council in accordance with the ordinance adopted by the Council prescribing the manner in which special Council meetings may be called (the "Ordinance").

3. That attached hereto as *Exhibit 1* is a true, correct and complete copy of the Ordinance.

4. That notice of the Meeting, including the agenda for the Meeting (the "Council Notice"), was served upon all of the members of the Council by personal service or mail or by facsimile or electronic transmission not less than 96 hours before the Meeting.

5. That The Times and The Radio Group WSPL, the same being all of the news media that have filed a request for such notice, were also given the Council Notice in the same manner as was given to said members of the Council.

6. That attached hereto as *Exhibit 2* is a true, correct and complete copy of the Council Notice.

7. That on the 9th day of September, 2016, public notice of the Meeting, including the agenda for the Meeting, was posted at #15 Northpoint Drive, Streator, Illinois, the same being the principal office of the


Council (the "Public Notice"), and that at least one copy of the Public Notice was continuously available for public review during the entire 96 -hour period preceding the Meeting.

8. That on said day the Public Notice was also supplied to the news media listed in paragraph 5 hereof.

9. That attached hereto as *Exhibit 3* is a true, correct and complete copy of the Public Notice.

10. That the Meeting was duly called, noticed and held in strict compliance with all of the provisions of the Ordinance, the Open Meetings Act of the State of Illinois, as amended, the Illinois Municipal Code, as amended, the ordinances and resolutions of the City and the rules, regulations and proceedings of the Council.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the City, this 13th day of September, 2016.



City Clerk

(SEAL)