

FILED

DEC 11 2018

Georgia L. England
MOULTRIE COUNTY CLERK

ORDINANCE NO. 18-20

AN ORDINANCE ABATING THE TAXES HERETOFORE LEVIED
FOR THE YEARS 2018 THROUGH 2021 TO PAY DEBT SERVICE
ON TAXBLE GENERAL OBLIGATION BONDS
(ALTERNATE REVENUE SOURCE), SERIES 2010
OF THE CITY OF SULLIVAN, MOULTRIE COUNTY, ILLINOIS.

ADOPTED BY THE
CITY COUNCIL
OF THE
CITY OF SULLIVAN, ILLINOIS

THIS 10th DAY OF DECEMBER, 2018

Published in book form by authority of the Mayor and the City Council of the City of Sullivan,
Moultrie County, Illinois, on the 11th day of December, 2018.

Illinois Compiled States, Chapter 65; Section 511-2-4

Placed on file for public inspection 12/11/18 by Monte A. Johnson
(Date) Monte Johnson, City Clerk

MINUTES of a public meeting of the City Council of the City of Sullivan, Moultrie County, Illinois, held at City Hall, 2 West Harrison, Sullivan, Illinois, in said City of Sullivan at 7:00 P.M., on the 10th day of December, 2018.

* * *

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

Upon the roll being called, Ann Short, the Mayor, and the following Commissioners at said location answered present:

Mossman, Kirk, Riskey, Wade, Short

The following Commissioners were absent from the meeting: None

* * *

The Mayor announced that the next item of business before the City Council was the consideration of an ordinance abating the taxes heretofore levied for the years 2018 through 2021 to pay debt service on the Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010 of the City.

Whereas, on December 10, 2018 Mayor Short presented and the City Clerk read by title an ordinance as follows, a copy of which was provided to each member of the City Council prior to said meeting and to everyone in attendance at said meeting who requested a copy:

ORDINANCE 18-20 abating the taxes heretofore levied for the years 2018 through 2021 to pay debt service on Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010 of the City of Sullivan, Moultrie County, Illinois.

* * *

WHEREAS, the City Council (the "*Council*") of the City of Sullivan, Moultrie County, Illinois (the "*City*"), by Ordinance No. 10-11 adopted on the 23rd day of August, 2010 (the "*Ordinance*"), did provide for the issuance of not to exceed \$8,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2010, and the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds; and

WHEREAS, pursuant to the Ordinance, on November 10, 2010 the City issued \$8,325,000 Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010 (the "*Bonds*"); and

WHEREAS, the City has Pledged Revenues (as defined in the Ordinance) on deposit in the Bond Fund available for the purpose of paying the remaining debt service due on the Bonds heretofore imposed by the levies for years 2018 through 2021; and

WHEREAS, such Pledged Revenues are hereby directed to be used for the purpose of paying off the remaining debt service on the Bonds; and

WHEREAS, it is necessary and in the best interests of the City that the taxes heretofore levied for the years 2018 through 2021 to pay the Bonds be abated.

NOW, THEREFORE, it is hereby resolved by the City Council of the City of Sullivan, Moultrie County, Illinois, as follows:

Section 1. Abatement of Taxes. The following amounts for the payment of principal and interest due on said Series 2010 obligations is hereby abated:

<u>Levy Year</u>	<u>Due Date</u>	<u>Principal & Interest Payment</u>
2018	January 1, 2020	\$ 994,312.50
2019	January 1, 2021	\$ 1,039,312.50
2020	January 1, 2022	\$ 1,063,292.50
2021	January 1, 2023	\$ 1,097,200.00

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the City Clerk shall file a certified copy hereof with the County Clerk and it shall be the duty of the County Clerk to abate said taxes levied for the years 2018 through 2021 in accordance with the provisions hereof.

Section 3. Effective Date. This ordinance shall be in full force and effect forthwith upon its adoption.

PASSED, APPROVED AND ADOPTED by the Corporate Authorities of the City of Sullivan, Moultrie County, Illinois this 10th day of December, 2018 and filed in the office of the City Clerk of said City on that date.

<u>Commissioner</u>	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
<u>Mike Mossman</u>	+	_____	_____	_____
<u>Mike Kirk</u>	+	_____	_____	_____
<u>Jerry Risley</u>	x	_____	_____	_____
<u>Grant Wade</u>	+	_____	_____	_____
<u>Ann Short</u>	x	_____	_____	_____

APPROVED: Ann L. Short
Mayor, City of Sullivan

ATTEST: Monte A. Johnson
City Clerk, City of Sullivan

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF MOULTRIE)

CERTIFICATION OF ORDINANCE AND MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting City Clerk of the City Council (the "*Council*") of the City of Sullivan, Moultrie County, Illinois (the "*City*"), and as such official I am the keeper of the records and files of the City.


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 10th day of December, 2018, insofar as same relates to the adoption of a ordinance entitled:

ORDINANCE 18-20 abating the taxes heretofore levied for the years 2018 through 2021 to pay debt service on Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010 of the City of Sullivan, Moultrie County, Illinois.

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 conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was called and 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 48 hours in advance of the holding of said meeting, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and that the Council has complied with all of the provisions of said Act and with all of the procedural rules of the Council in the passage of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 10th day of December, 2018.



City Clerk, City of Sullivan

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF MOULTRIE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Moultrie, Illinois, and as such official I do further certify that on the 11th day of December, 2018, there was filed in my office a duly certified copy of an ordinance entitled:

ORDINANCE 18-20 abating the taxes heretofore levied for the years 2018 through 2021 to pay debt service on Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010 of the City of Sullivan, Moultrie County, Illinois.

duly adopted by the City Council of the City of Sullivan, Moultrie, Illinois, on the 10th day of December, 2018, and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the years 2018 through 2021 for the payment of Taxable General Obligation Bonds (Alternate Revenue Source), Series 2010 as described in said ordinance will be abated in their entirety as provided in said ordinance.

In Witness Whereto, I hereunto affix my official signature and the seal of said County, this 11th day of December, 2018.


County Clerk

(SEAL)