

ORDINANCE NO. 2021-02

**AN ORDINANCE AMENDING ORDINANCE NO. 2019-06 AUTHORIZING AND PROVIDING FOR AN INSTALLMENT PURCHASE AGREEMENT FOR THE PURPOSE OF PAYING THE COSTS OF PURCHASING REAL OR PERSONAL PROPERTY, OR BOTH, IN AND FOR SAID COUNTY, AUTHORIZING AND PROVIDING FOR THE ISSUE OF DEBT CERTIFICATES, SERIES 2019, EVIDENCING THE RIGHTS TO PAYMENT UNDER SUCH AGREEMENT, PRESCRIBING THE DETAILS OF THE AGREEMENT AND CERTIFICATES, AND PROVIDING FOR THE SECURITY FOR AND MEANS OF PAYMENT UNDER THE AGREEMENT OF THE CERTIFICATES.**

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**WHEREAS**, The County of Franklin, Illinois (the "County") is a county and unit of local government of the State of Illinois (the "State") operating, *inter alia*, under and pursuant to (1) the Counties Code of the State, (2) the Local Government Debt Reform Act of the State (the "Debt Reform Act"), and in particular, the provisions of Section 17 of the Debt Reform Act (the "Installment Purchase Provisions of the Debt Reform Act"), and (3) all other Omnibus Bond Acts of the State; in each case, as supplemented and amended; and

**WHEREAS**, the County Board of the County (the "Board") adopted Ordinance No. 2019-06 on August 20, 2019 (the "Original Ordinance") authorizing the issuance of Debt Certificates, Series 2019 (the "Series 2019 Certificates"), in the original principal amount of \$9,900,000 for the purpose of proving funds to (a) to acquire, construct, renovate, improve, furnish and equip new and existing facilities of the County, including construction of a new courthouse and renovations to the Campbell Building (collectively, the "Project"), and (b) pay costs of issuance of the Series 2019 Certificates; and

**WHEREAS**, the Board adopted Ordinance No. 2020-06 on November 17, 2020 authorizing the issuance of Debt Certificates, Series 2020 (the "Series 2020 Certificates"), in the original principal amount of \$10,000,000 for the purpose of proving funds to (a) complete the Project, (b) refund a portion of the outstanding Series 2019 Certificates, and (c) pay costs of issuance of the Series 2020 Certificates; and

**WHEREAS**, the Board now desires to amend the Original Ordinance to reduce the interest rate on the remaining outstanding Series 2019 Certificates; and

**WHEREAS**, Southern Illinois Bank is the registered owner of all the outstanding Series 2019 Certificates and consents to the amendments to the Original Ordinance as set forth herein;

**NOW, THEREFORE, BE IT ORDAINED BY THE COUNTY BOARD OF THE COUNTY OF FRANKLIN, ILLINOIS, AS FOLLOWS:**

**Section 1. Interest Rate on the Series 2019 Certificates.**

(a) The definition of "Interest Rate" set forth in the Original Ordinance is hereby amended and restated as follows:

**"Interest Rate"** means 2.65% per annum.

(b) The Series 2019 Certificates shall bear interest at the Interest Rate until final maturity.

**Section 2. Mandatory Redemption.** Section 9(b) of the Original Ordinance is hereby amended and restated as follows:

(b) *Mandatory Redemption.* The Certificates are subject to mandatory redemption at a redemption price of par plus accrued interest to the redemption date for the Certificates on the dates and in the principal amounts shown on **Schedule 1** attached to the Certificates.

The principal amounts of Certificates to be mandatorily redeemed in each year may be reduced through the earlier optional redemption thereof, with any partial optional redemptions of such Certificates credited against future mandatory redemption requirements in such order of the mandatory redemption dates as the County may determine. In addition, on or prior to the 60th day preceding any mandatory redemption date, the Certificate Registrar may, and if directed by the County Board shall, purchase Certificates required to be retired on such mandatory redemption date. Any such Certificates so purchased shall be cancelled and the principal amount thereof shall be credited against the mandatory redemption required on such next mandatory redemption date.

**Section 3. Federal Tax Certificate.** The Chairman is hereby authorized to execute a Supplement to Federal Tax Certificate for and on behalf of the County relating to the reissuance of the Series 2019 Certificates for federal income tax purposes.

**Section 4. Further Authority.** The officers of the County, including the Chairman, County Treasurer and County Clerk, are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Ordinance and to make ministerial alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

**Section 5. Severability.** If any section or other part of this Ordinance, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Ordinance.

**Section 6. Governing Law.** This Ordinance shall be governed exclusively by and construed in accordance with the applicable laws of the State.

**Section 7. Effective Date.** This Ordinance shall take effect and be in full force immediately from and after passage by the Board.

**ADOPTED** by the County Board of The County of Franklin, Illinois on April 19, 2021.

RANDALL CROCKER, JOHN GOSSETT, NEIL HARGIS, MARK KASH, RAY MINOZ,


Aye: JACK WARREN, KEVIN WESTON, BRAD WILSON, & J. LARRY MILLER.

Nay: NONE

Absent: NONE

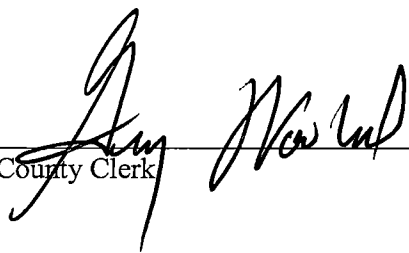
Abstain: NONE

**APPROVED** by me, as Chairman of the County Board of The County of Franklin, Illinois, on April 19, 2021.

  
\_\_\_\_\_  
Chairman

**RECORDED** in the County Records on April 19, 2021.

[SEAL]

Attest:   
\_\_\_\_\_  
County Clerk

**CERTIFICATION OF ORDINANCE**

I, Greg Woolard, County Clerk of The County of Franklin, Illinois (the "County"), do hereby certify that the attached and foregoing is a true and correct copy of that certain Ordinance now on file in my office, entitled:

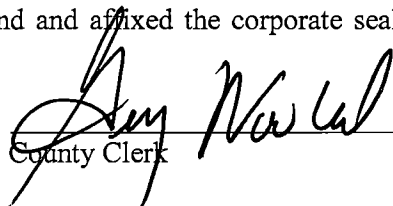
**AN ORDINANCE AMENDING ORDINANCE NO. 2019-06 AUTHORIZING AND PROVIDING FOR AN INSTALLMENT PURCHASE AGREEMENT FOR THE PURPOSE OF PAYING THE COSTS OF PURCHASING REAL OR PERSONAL PROPERTY, OR BOTH, IN AND FOR SAID COUNTY, AUTHORIZING AND PROVIDING FOR THE ISSUE OF DEBT CERTIFICATES, SERIES 2019, EVIDENCING THE RIGHTS TO PAYMENT UNDER SUCH AGREEMENT, PRESCRIBING THE DETAILS OF THE AGREEMENT AND CERTIFICATES, AND PROVIDING FOR THE SECURITY FOR AND MEANS OF PAYMENT UNDER THE AGREEMENT OF THE CERTIFICATES.**

which Ordinance was passed by the County Board of the County at a regular meeting of the County Board on April 19, 2021, at which meeting a quorum was present, and approved by the Chairman of the County on April 19, 2021.

I do further certify that the deliberations of the County Board of the County on the adoption of the Ordinance were taken openly; that the vote on the passage of the 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 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 County Board of said County at least 48 hours in advance of the holding of said meeting on a day other than a Saturday, a Sunday or a legal holiday for municipalities in the State of Illinois; that said agenda contained a specific reference to the Ordinance; and that said meeting was called and held in strict accordance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Counties Code, as amended, and that said County Board has complied with all of the applicable provisions of said Act, said Code and its procedural rules in the adoption of said ordinance.

I do further certify that the original Ordinance, of which the foregoing is a true copy, is entrusted to my care for safekeeping, and that I am the lawful keeper of the same

IN WITNESS WHEREOF I have hereunto set my hand and affixed the corporate seal of The County of Franklin, Illinois, this April 19, 2021.

  
County Clerk

[SEAL]