

CITY OF LEROY

ILLINOIS

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ORDINANCE NO. 257

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE VOTERS OF THE CITY OF LEROY, MC LEAN COUNTY, ILLINOIS, THE QUESTION OF ISSUING NOT TO EXCEED \$ 295,000.00 OF MUNICIPAL GENERAL OBLIGATION BONDS AT A REGULAR ELECTION TO BE HELD IN AND FOR SAID CITY ON THE 18th DAY OF MARCH, 1986.

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ADOPTED BY THE CITY COUNCIL OF THE

CITY OF LEROY, ILLINOIS,

THIS 6th DAY OF January, 1996.

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WHEREAS, the Mayor and City Council of the City of LeRoy, McLean County, Illinois, an Illinois municipal corporation, have determined that the financial resources of the City, including all property taxes presently being levied, are not sufficient to provide for the reasonable cost of extending the sewer collection system of the City south under Federal Interstate Route 74 and thence westerly to the site of the LeRoy Auto/Truck Plaza and southerly to provide a point at which future extensions of the system in a further southerly direction to service the Golden Eagle Estates Subdivision and other territory within the municipal limits within that vicinity may be connected, and

WHEREAS, the Mayor and City Council of the City of LeRoy deem it advisable and in the best interests of the public and of the City of LeRoy that such extension of the City sewage collection system be made as soon as provision for the same may reasonably be made, and

WHEREAS, the Mayor and City Council of the City of LeRoy have heretofore estimated the cost of constructing portions of the expansion of the sewage collection system beginning at the City Sewage Treatment Plant and running in a generally southerly direction crossing under Federal Interstate Route 74 and then in a westerly direction to a location on or about the LeRoy Auto/Truck Plaza site, and a second leg running from south of Federal Interstate Route 74 in a generally southerly direction to a point near the intersection of Salt Creek Road and Bicentennial Drive, all in the City of LeRoy, McLean County, Illinois, and

WHEREAS, funds are not available for the purpose of constructing said expansion in the sewer system, as hereinabove described, and it will therefore be necessary to borrow money and in evidence thereof to issue bonds of said City, and before bonds can be issued the question of issuing said bonds must be submitted to the electors of said City and approved by a majority of the electors voting on said question at an election called for that purpose,

NOW, THEREFORE, BE IT ORDAINED, by the Mayor and City Council of the City of LeRoy, McLean County, Illinois, in lawful meeting assembled as follows:

Section 1. That it is hereby determined to be in the best interests of the City of LeRoy and its citizens to construct an expansion of the existing sewage collection system as said expansion is outlined in proposed construction plans submitted to the City by the city engineer, said plans being generally described as "Route 74 South Sanitary Sewer Extension Divisions A, A-1, B, B-1 ", and as said sewage collection system expansion is previously described in the preambles of this ordinance, and for that purpose it will be necessary that City borrow money and in evidence thereof issue the bonds of said City.

Section 2. That there be borrowed by, for and on behalf of said City of LeRoy not to exceed the sum of \$ 295,000.00 , for the purpose of paying the cost of constructing the expansion of said sewage collection system in and for said City and that in evidence of said loan negotiable bonds of said City be issued, and that said bonds be appropriately designated general obligation bonds of the City of LeRoy and that said bonds shall mature in not more than twenty years from the date of issue, shall bear interest at a rate not to exceed the greater of nine per cent per annum or one hundred twenty-five per cent of the rate for the most recent date shown in the 20 G. O. Bonds Index of average municipal bond yields as published in the most recent edition of The Bond Buyer, published in New York, New York, at the time the contract is made for the sale of the bonds, and shall have such other qualifications, provisions and conditions as set forth in the ordinance pursuant to which the aforesaid bonds are issued, at the discretion of the City Council of the City of LeRoy, Illinois. Such bonds shall bear interest at the lawful rate and shall be payable at such time or times as the City Council may determine upon adoption of an ordinance to issue the aforesaid bonds after a favorable vote at the aforesaid referendum.

Section 3. That the question of issuing bonds in an amount not to exceed \$ 295,000.00 of the City of LeRoy, for the purposes and in the manner as hereinabove described, be submitted to the electors of the City of LeRoy at the next regular election scheduled to be held on the 18th day of March, 1986, between the hours of 6:00 a.m., Central Standard Time, to 7:00 p.m., Central Standard Time of said day.

Section 4. That said election shall be held in the several election precincts of said City heretofore established as election precincts for all City elections and the polling place for each shall be as follows:

Precinct Number 1 - Being also designated as McLean County Precinct Empire 15-01, in the City of LeRoy and Town of Empire, County of McLean, State of Illinois. Polling place being as designated for Precinct Number Empire 15-01, Empire Township, McLean County, Illinois.

Precinct Number 2 - Being also designated as McLean County Precinct Empire 15-02, in the City of LeRoy and Town of Empire, County of McLean, State of Illinois. Polling place being as designated for Precinct Number Empire 15-02, Empire Township, McLean County, Illinois.

Precinct Number 3 - Being also designated as McLean County Precinct Empire 15-03, in the City of LeRoy and Town of Empire, County of McLean, State of Illinois. Polling place being as designated for Precinct Number Empire 15-03, Empire Township, McLean County, Illinois.

Section 5. That the City Clerk of the City of LeRoy be and is hereby ordered and directed to take such action as may be necessary, including making appropriate request of the County Clerk of McLean County, Illinois, to see that notice of said election be given by requesting publication of said notice in accordance with the laws of the State of Illinois pertaining to same, and by posting notice of said election, as required by the applicable laws. Said notice to be published and posted, as required, shall be in substantially the following form:

The polls at said election will be open at 6:00 a.m., Central Standard Time, and will be closed at 7:00 p.m., Central Standard Time, on the date of the election. All persons qualified to vote at regular City elections or qualified to vote on said question must vote at the polling places designated for the election precinct within which they reside.

BY ORDER OF THE CITY COUNCIL of the City of LeRoy,  
McLean County, Illinois.

Dated this 6th day of January, 1986.

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Jeanette Barrett, County Clerk  
of McLean County, Illinois

Section 6. The judges and clerks of election shall be such as shall be hereafter designated by Jeanette Barrett, County Clerk of McLean County, Illinois, to serve as election officials and shall be designated on behalf of the Mayor and City Council of the City of LeRoy, Illinois.

Section 7. That the ballot to be used at said election for the purpose of submitting the question to the voters shall be in substantially the following form:

(face of ballot)

OFFICIAL BALLOT

QUESTION TO ISSUE MUNICIPAL GENERAL OBLIGATION BONDS NOT TO EXCEED \$ 295,000.00 .

Shall bonds in an amount not to exceed \$ 295,000.00 be issued by the City of LeRoy for the purpose of paying the cost of constructing an expansion of the existing City of LeRoy sewage collection system, said expansion being generally south from the City Sewage Treatment Plant under Federal Interstate Route 1-74, and thence in two branches, being one in a southerly direction and the other in a westerly direction, as said expansion is proposed in construction plans titled Route 74 South Sanitary Sewer Extension Divisions A, A-1, B, B-1, said bonds bearing interest at a rate of not to exceed the greater of nine per cent per annum or one hundred twenty-five per cent of the rate for the most recent date shown in the 20 G. O. Bonds Index of average municipal bond yields as published in the most recent edition of The Bond Buyer, published in New York, New York, at the time the contract is made for the sale of the bonds?

|     |  |
|-----|--|
| YES |  |
| NO  |  |

(Instructions to Voters: Place a cross (X) in the square opposite the word indicating the way you desire to vote.)

(On the back of the ballot shall appear the following)

OFFICIAL BALLOT

Election held March 18th, 1986, in and for the City of LeRoy, McLean County, Illinois. Ballot for voting on the question of issuing not to exceed \$ \_\_\_\_\_ municipal general obligation bonds of the City of LeRoy, McLean County, Illinois.

Election Precinct Number \_\_\_\_\_.

Polling Place: \_\_\_\_\_

\_\_\_\_\_  
Jeanette Barrett, County Clerk of  
McLean County, Illinois

Section 8. That the McLean County Clerk is hereby requested to cause a sample of the ballot to be published once in the LeRoy Journal, the same being a newspaper published and having general circulation in the City of LeRoy, and that said publication shall be not less than 5 days prior to the date set for said election, and to procure and prepare all necessary election materials for holding and conducting said election.

Section 9. That this ordinance shall become effective immediately upon its passage and approval.

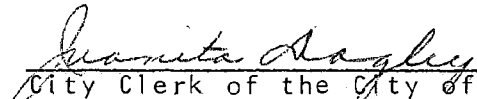
Aldermen elected 6

Alderman present 6

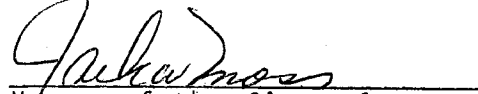
AYES Patrick Derby, Gary Builta, Michael Hanafin, Jerry Davis, Michael Hillard  
David King

NAYS None

PASSED by the Mayor and City Council of the City of LeRoy, Illinois, this 6th day of January, 1986.

  
\_\_\_\_\_  
City Clerk of the City of LeRoy,  
McLean County, Illinois


APPROVED by the Mayor and City Council of the City of LeRoy,  
McLean County, Illinois, this 6th day of January, 1986.



Mayor of the City of  
LeRoy, McLean County, Illinois

ATTEST:

(seal)



City Clerk of the City of LeRoy,  
McLean County, Illinois



STATE OF ILLINOIS)  
  )SS  
COUNTY OF MC LEAN)

I,           Juanita Dagley          , do hereby certify  
that I am the duly qualified and acting City Clerk of  
the City of LeRoy, McLean County, Illinois, and as such  
City Clerk that I am the keeper of the records and files  
of the Mayor and the City Council of said City.

I do further certify that the foregoing is a true,  
correct and complete copy of an ordinance entitled:

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE VOTERS OF THE  
CITY OF LEROY, MCLEAN COUNTY, ILLINOIS, THE QUESTION OF ISSUING  
NOT TO EXCEED \$ 295,000.00 OF MUNICIPAL GENERAL OBLIGATION  
BONDS AT A REGULAR ELECTION TO BE HELD IN AND FOR SAID CITY ON  
THE 18th DAY OF MARCH, 1986.

That said ordinance was adopted by the Mayor and  
City Council of the City of LeRoy at a regular meeting  
on the    6th    day of    January   , 19 86 ,  
and that a faithful record of said ordinance has been  
made in the record books.

Dated this    6th    day of    January   , 19 86 .

    
*Juanita Dagley*  
City Clerk

(seal)