

AN ORDINANCE AUTHORIZING THE ISSUANCE OF TAX ANTICIPATION WARRANTS IN ANTICIPATION OF TAXES LEVIED FOR THE YEAR 1979 OF THE CITY OF LeROY, McLEAN COUNTY, ILLINOIS.

WHEREAS, there is not sufficient money in the Treasury of this City to meet and defray the necessary expenses of government; and

WHEREAS, the Mayor and City Council of the City of LeRoy, McLean County, Illinois, deem it advisable, necessary and for the best interest of this City that funds be borrowed for the purpose of meeting and defraying the necessary expenses of the City and in evidence thereof to issue its tax anticipation warrants in anticipation of the taxes of said City for General Corporate Purposes, for the collection and disposal of garbage, trash, refuse and ashes, and for the audit of the accounts of the City, all said taxes being levied for the year 1979,

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

Section 1. That money be borrowed from time to time, as needed, to meet and defray the necessary expenses of this City against and in anticipation of the collection of the tax levy for the year 1979 for General Corporate Purposes, for the collection and disposal of garbage, trash, refuse and ashes, and for the audit of the accounts of the City for the fiscal year 1979-1980, said warrants to bear interest not to exceed the greater of nine per cent (9%) per annum or seventy per cent (70%) of the prime commercial rate in effect at the time the money is borrowed under the warrants, from their date until paid or until notice shall be given by publication in a newspaper or otherwise that the money for their payment is available and will be paid on presentation, such warrants to show upon their face that they are payable in the numerical order of their issue and solely from such taxes when collected, and shall be received by any collector of taxes in payment of the tax against which they are issued. Such warrants shall not be issued in excess of eighty-five per cent (85%) of the total amount of the tax so levied, which said tax is hereby assigned and pledged to the payment of said warrants, and such taxes when collected shall be set apart and held for their payment.

Section 2. That said warrants shall be in substantially the following form:

UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF McLEAN
TAX ANTICIPATION WARRANT
GENERAL CORPORATE PURPOSE
(or For The Collection and
Disposal of Garbage, Trash,
Refuse and Ashes; or For The
Audit of The Accounts of the
City of LeRoy, Illinois)

No. _____

\$ _____

KNOW ALL MEN BY THESE PRESENTS, that the City of LeRoy, in the County of McLean and State of Illinois, will pay to bearer at the office of the City Treasurer, in the City of LeRoy, Illinois, the sum of _____ (Dollars) (\$) with interest thereon at the rate of _____ per cent (_____) per annum from date hereof until paid or until notice shall be given, by publication in a newspaper or otherwise, that the money for its payment is available and that it will be paid on presentation.

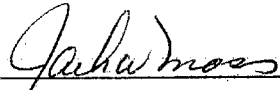
Principal hereof and interest hereon will be paid in lawful money of the United States of America from the proceeds, when received, of taxes, heretofore levied upon all the taxable property in the City of LeRoy, for the year 1979 for General Corporate Purposes, for The Collection and Disposal of Garbage, Trash, Refuse and Ashes, and for The Audit of The City Accounts for fiscal year 1979-1980.

This warrant is issued in anticipation of said taxes so levied for the year 1979 for General Corporate Purposes, for The Collection and Disposal of Garbage, Trash, Refuse and Ashes, and for The Audit of the City Accounts for fiscal year 1979-1980 to provide a fund to meet and defray the ordinary and necessary expenses of the City of LeRoy, and both principal and interest are payable solely from said taxes when collected, and not otherwise, which taxes are hereby assigned and pledged to the payment of this warrant and of all warrants issued against and in anticipation of such taxes, the total of which warrants so issued does not exceed eighty-five (85%) per cent of tax levy made therefor, and shall be received by any collector of taxes in payment of the tax against which it is issued.

This warrant and all other warrants issued in anticipation of the collection of the 1979 General Corporate Purpose Tax, special tax for The Collection and Disposal of Garbage, Trash, Refuse and Ashes, or special tax for The Audit of The City Accounts for fiscal year 1979-1980 are payable in the numerical order of their issuance.

IT IS HEREBY CERTIFIED that all acts, conditions and things required by law to be done precedent to and in the issuance hereof have been properly done, have happened and have been performed as authorized by the Ordinances of said City adopted pursuant to the applicable provisions of "The Illinois Municipal Code" and all laws amendatory thereof and supplemental thereto.

IN TESTIMONY WHEREOF, the City of LeRoy, by its Mayor and City Council, has caused its corporate seal to be hereto affixed and this warrant to be signed by its Mayor, attested by its City Clerk and countersigned by its Treasurer, as of the _____ day of _____, 1980.



Jack W. Moss,
Mayor of the City of LeRoy

ATTEST:

Juanita Dagley, City Clerk
of the City of LeRoy, Illinois

Registered, numbered and countersigned:

Mildred Whitaker, City Treasurer
of the City of LeRoy, Illinois

Section 3. That the Mayor, City Clerk, and Treasurer of the City be and they are hereby authorized to execute, issue and dispose of said tax anticipation warrants at not less than par and accrued interest, from time to time, as funds are needed to defray the necessary expenses of this City, and that said warrants be of such dates and in such denominations as they deem advisable and agreeable to the purchaser thereof.

Section 4: That all ordinances or parts of ordinances in conflict herewith be and the same are hereby repealed.

Section 5: This Ordinance shall be in full force and effect from and after its passage and approval, as required by law.

PASSED by the Mayor and City Council of the City of LeRoy, Illinois, on the day of , 1980, and deposited and filed in the office of the City Clerk in said City on that date.

Elected Alderman 6

PRESENT 6

AYE Bruce Owens, Thomas Bealor, Gary Builta, Randy Zimmerman
Jack Cassaway, Jerry Davis

NAY None

Juanita Dagley
City Clerk of the City of
LeRoy, Illinois

APPROVED by the Mayor of the City of LeRoy, Illinois, this
14th day of April, 1980.

[Signature]
Mayor of the City of
LeRoy, Illinois

ATTEST:

Juanita Dagley
Juanita Dagley, City Clerk
of the City of LeRoy, Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF McLEAN)

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 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 AUTHORIZING THE ISSUANCE OF TAX ANTICIPATION
WARRANTS IN ANTICIPATION OF TAXES LEVIED FOR THE YEAR 1979
OF THE CITY OF LeROY, McLEAN COUNTY, ILLINOIS;

that said Ordinance was adopted by the Mayor and City Council of
said city at a regular meeting on April 14,
1980, and that a faithful record of said Ordinance has been made in
the official record books of said city now in my custody remaining.

IN WITNESS WHEREOF, I have hereunto set my official hand and
seal of office this 14th day of April, 1980.

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

(SEAL)

ORDINANCE NO. 113

AMENDMENT TO ORDINANCE NO. 70

BE IT ENACTED by the CITY COUNCIL, CITY OF LE ROY, at a regular meeting held on April 21, 1980 that the following traffic regulations, stop signs, speed zones and location of traffic signs are hereby established for the CITY OF LE ROY, in addition to any other existing Ordinances dealing with the same subject:

2 STOP SIGNS 1 to be installed at east exit on Dove Ave.
 1 to be installed at east exit on Cardinal Drive

Violation of any of the above regulations by any person shall be a violation of law and shall subject such violator to the penalties described in the City Code for the City of Le Roy, Illinois in Chapter 41.


PASSED this 21st day of April, 1980.



Mayor

AYES: Bruce Owens, Randy Zimmerman, Jerry Davis, Jack Gassaway
Gary Bulta, Thomas Bealor
NAYS: None

ATTEST:



City Clerk