

**AN ORDINANCE AUTHORIZING THE ISSUANCE
OF TAX ANTICIPATION WARRANTS IN
ANTICIPATION OF TAXES LEVIED FOR THE
GENERAL FUND OF FRANKLIN COUNTY,
ILLINOIS, FOR 2019**

WHEREAS, there is not sufficient money in the County treasury to meet and defray all general corporate expenses and liabilities of the County, and

WHEREAS, the County Board of Franklin County, Illinois, deem it advisable, necessary and in the best interest of Franklin County that funds be borrowed for the purpose of meeting and defraying the necessary expenses and liabilities of Franklin County and in evidence thereof to issue its tax anticipation warrants in anticipation of taxes for said County for General corporate purposes, levied for the year 2019, which taxes are to be collected in 2020.

WHEREAS, the provisions of 50 ILCS 430/2 authorize a County to provide a fund to meet and defray expenses and liabilities by issuing tax anticipation warrants,

NOW, THEREFORE BE IT ORDAINED BY THE COUNTY BOARD OF FRANKLIN COUNTY, ILLINOIS, IN OPEN MEETING THIS 21st DAY OF April, A.D. 2020, AS FOLLOWS:

1. That money is borrowed from time to time, as needed, to meet and defray the necessary expenses and liabilities of Franklin County for General Corporate Purposes, against and in anticipation of the tax levy already made for the year 2019 for the General Fund, said tax anticipation warrants to bear interest not to exceed the greater of nine percent (9%) per annum, or such other interest rate permitted by 30 ILCS 305/2, 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 numerical order of their issue and solely from such taxes when they are collected, and shall be received by the County Collector as payment of the tax against which they are issued. Such tax anticipation warrants shall not be issued in excess of eighty-five percent (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 tax, when collected, shall be set apart and held for their payment.

2. That said tax anticipation warrants shall be substantially in the following form, to wit:

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF FRANKLIN
TAX ANTICIPATION WARRANT
GENERAL CORPORATE PURPOSE**

No. 2 \$ 500,000.00

KNOW ALL PERSONS BY THESE PRESENTS THAT the COUNTY of Franklin, Illinois, will pay to the bearer at the office of the County Treasurer of said county, in the City of Benton, Illinois, the sum of Five Hundred Thousand and no/100 DOLLARS (\$500,000.00) with interest thereon at the rate of Two and three quarters percent (2.75%) or better per annum from the date hereof until paid or until notice shall be given by publication in a newspaper or otherwise that money for its payment is available and that it will be paid upon its 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 levied upon all taxable real property in Franklin County, Illinois, for the year 2019, for the General Fund of Franklin County, for General Corporate Purposes.

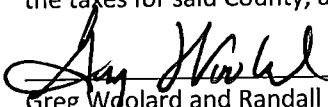
This warrant is issued in anticipation of such taxes as levied, for the year and purpose as aforesaid to provide a fund to meet and defray the ordinary and necessary expenses and liabilities of the County of Franklin and both principal and interest are payable solely from said taxes when collected and not otherwise, which taxes are hereby pledged and assigned to 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 percent (85%) of the tax levy made therefore, and shall be received by the County Collector in payment of the taxes against which it is issued.

This warrant and all other warrants issued in anticipation of collection of the levy for the General Fund of Franklin County, for General Corporate Purposes, for the year 2019, are payable in the numerical order of their issuance.

Principal hereof and interest herein shall be paid before December 29, 2020.

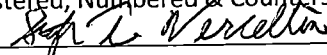
IT IS HEREBY CERTIFIED that all acts, conditions and things required by law to be done pursuant to and in the issuance hereof have been properly done, have happened and have been performed as authorized by an Ordinance of said County, adopted pursuant to applicable provisions of law, and all laws amendatory thereof and supplemental thereto.

IN WITNESS WHEREOF, the COUNTY OF FRANKLIN, ILLINOIS, by its County Board, has caused this warrant to be signed by its County Board Chairman and its County Clerk, and its corporate seal to be affixed hereto, and to be registered, numbered and countersigned by its County Treasurer, who receives the taxes for said County, as of the 21st DAY OF April, A.D. 2020.

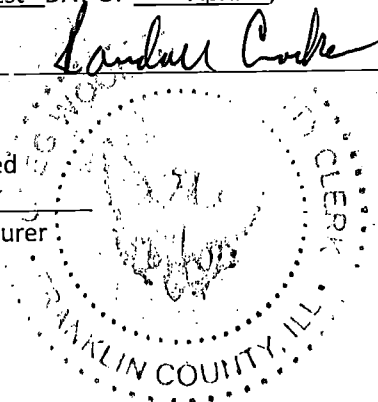


Greg Woolard and Randall Crocker
County Clerk County Board Chairman

Registered, Numbered & Countersigned by



Steve Vercellino Franklin County Treasurer



3. That the County Board Chairman, County Clerk, and County Treasurer of Franklin County be and hereby are 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 and liabilities of this County, and that said warrants be of such dates and in such denominations as they deem advisable and agreeable to the purchaser thereof.

4. That the total amount to be borrowed in anticipation of the hereinabove described levy shall not exceed \$500,000.00.

5. That all ordinances or parts of ordinances in conflict herewith be and the same are thereby repealed.

6. That this ordinance is effective immediately upon its adoption.

Passed and Approved at an open meeting this 21st DAY OF April, A.D. 2020.

Randall Crocker
Randall Crocker
County Board Chairman

ATTEST: Greg Woodard
Greg Woodard
Franklin County Clerk

YEAS 9
NAYS 0
ABSENT 0

