

ORDINANCE NO. 2021-03

AN ORDINANCE AMENDING ORDINANCE NO. 2020-06 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 2020, 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.

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 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 (the "Series 2020 Ordinance") 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 Series 2020 Ordinance to reduce the interest rate on the remaining outstanding Series 2020 Certificates; and

WHEREAS, Southern Illinois Bank is the registered owner of all the outstanding Series 2020 Certificates and consents to the amendments to the Series 2020 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 2020 Certificates.

(a) The definition of "Interest Rate" set forth in the Series 2020 Ordinance is hereby amended and restated as follows:

“**Interest Rate**” means 2.65% per annum.

(b) The Series 2020 Certificates shall bear interest at the Interest Rate until final maturity.

Section 2. Mandatory Redemption. Section 9(b) of the Series 2020 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 2020 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 May 17, 2021.

Aye: RANDALL CROCKER, JOHN GOSSETT, MARK KASH, RAY MINOR,
JACK WARREN, KEVIN WESTON, BRAD WILSON + J. LARRY MILLER

Nay: NONE

Absent: NEIL HARGIS

Abstain: NONE

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:

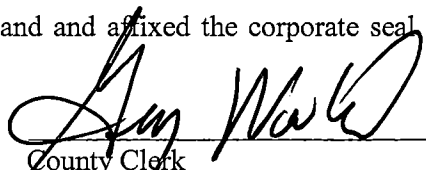
AN ORDINANCE AMENDING ORDINANCE NO. 2020-06 AUTHORIZING AND PROVIDING FOR AN INSTALLMENT PURCHASE AGREEMENT FOR THE PURPOSE OF PAYING THE COSTS OF PURCHASING REAL OR PERSONAL PROPERTY, OR BOTH, IN AND FOR SAID COUNTY, AUTHORIZING AND PROVIDING FOR THE ISSUE OF DEBT CERTIFICATES, SERIES 2020, EVIDENCING 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 May 17, 2021, at which meeting a quorum was present, and approved by the Chairman of the County on May 17, 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 June 15, 2021.



County Clerk

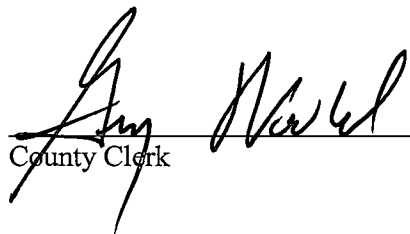
[SEAL]

APPROVED by me, as Chairman of the County Board of The County of Franklin, Illinois, on May 17, 2021.


Chairman

RECORDED in the County Records on May 17, 2021.

[SEAL]

Attest: 
County Clerk

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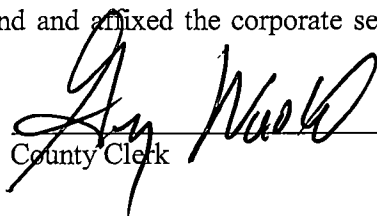
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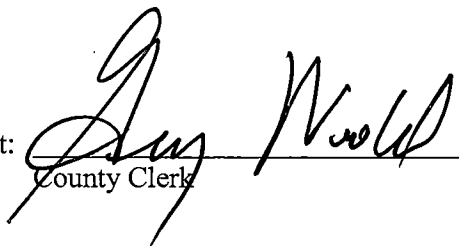
[SEAL]

APPROVED by me, as Chairman of the County Board of The County of Franklin, Illinois, on May 17, 2021.


Chairman

RECORDED in the County Records on May 17, 2021.

[SEAL]

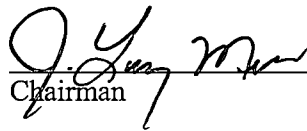
Attest: 
County Clerk

CERTIFICATE OF AUTHENTICATION

THE COUNTY OF FRANKLIN, ILLINOIS

This Certificate is one of the Certificates
of the issue described in the
within-mentioned Ordinance.

Registration Date: June 15, 2021

By: 
Chairman

SOUTHERN ILLINOIS BANK,
Paying Agent

(Seal)

By: _____
Authorized Signatory

ATTEST

County Clerk

Reliance. The Issuer acknowledges and understands that the representations, certifications and covenants contained herein will be relied upon by Gilmore & Bell, P.C., Bond Counsel, in delivering its opinion, dated as of the Reissuance Date, relating to the tax-exempt status of the Certificates.

THE COUNTY OF FRANKLIN, ILLINOIS



Chairman of the County Board

Part VII Miscellaneous

- | | | |
|------------|--|--|
| 35 | | |
| 36a | | |
| 37 | | |
- 35 Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)
 - 36a Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC). See instructions
 - b Enter the final maturity date of the GIC ▶ (MM/DD/YYYY) _____
 - c Enter the name of the GIC provider ▶ _____
 - 37 Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units
 - 38a If this issue is a loan made from the proceeds of another tax-exempt issue, check box and enter the following information:
 - b Enter the date of the master pool bond ▶ (MM/DD/YYYY) _____
 - c Enter the EIN of the issuer of the master pool bond ▶ _____
 - d Enter the name of the issuer of the master pool bond ▶ _____
 - 39 If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box
 - 40 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box
 - 41a If the issuer has identified a hedge, check here and enter the following information:
 - b Name of hedge provider ▶ _____
 - c Type of hedge ▶ _____
 - d Term of hedge ▶ _____
 - 42 If the issuer has superintegrated the hedge, check box
 - 43 If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box
 - 44 If the issuer has established written procedures to monitor the requirements of section 148, check box
 - 45a If some portion of the proceeds was used to reimburse expenditures, check here and enter the amount of reimbursement ▶ _____
 - b Enter the date the official intent was adopted ▶ (MM/DD/YYYY) _____

Signature and Consent

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.

Signature of issuer's authorized representative

 05/17/2021
 Date

 Steve Vercellino, County Treasurer
 Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name Sean M. Flynn	Preparer's signature 	Date 05/11/2021	Check <input type="checkbox"/> if self-employed	PTIN P1080088
Firm's name ▶ Gilmore & Bell, P.C.		Firm's EIN ▶ 43-1611738		
Firm's address ▶ 2405 Grand Boulevard, Suite 1100, Kansas City, MO 64108		Phone no. 816-221-1000		