

ORDINANCE NO. 09-4

AN ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO \$8,000,000 ALTERNATE REVENUE SOURCE BONDS OF THE COLLINSVILLE AREA RECREATION DISTRICT, IN MADISON AND ST. CLAIR COUNTIES, ILLINOIS, FOR THE PURPOSE OF FINANCING AND REFINANCING PARK DISTRICT FACILITIES

PREAMBLES

WHEREAS, the Collinsville Area Recreation District, in Madison and St. Clair Counties, Illinois (the **"Park District"**), operates in accordance with the provisions of the Park District Code [Section 1205/1-1 *et seq.* of Chapter 70 of the Illinois Compiled Statutes, as supplemented and amended, including by the Local Government Debt Reform Act (collectively, the **"Act"**)]; and

WHEREAS, the Board of Park Commissioners (the **"Corporate Authorities"**) hereby determines it to be advisable, necessary and in the best interests of the Park District's public health, safety and welfare to provide for, as applicable, the acquisition, construction and installation of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District, and related furnishings, fixtures, equipment, improvements, facilities and costs (together with all required structures, equipment, appurtenances and fixtures, all electrical, mechanical or other work and the acquisition of land or rights in land necessary, useful or advisable in connection therewith, in one or more phases, and other related costs, collectively, the **"Projects"**) and to finance certain park, aquatic and recreation facilities and improvements (the **"Prior Projects"**) the Park District on February 26, 2002 issued \$1,875,000 General Obligation (Limited Tax) Debt Certificates, Series 2002 (the **"2002 Obligations"**), which the Park District intends at one time or from time to time to refund (the **"Refunding"**); and

WHEREAS, the estimated cost of financing the Projects and of refinancing the Prior Projects by the Refunding, including, as applicable, necessary interest, design, legal, financial, bond discount, printing and publication costs and other expenses preliminary to and in connection with the Project and the Refunding is anticipated not to exceed the sum of \$8,000,000, which is to be paid from proceeds of the hereinafter described alternate bonds, being general obligation in lieu of revenue bonds as authorized by Section 15 of the Local Government Debt Reform Act, but nevertheless expected to be paid from one or both of (i) all moneys constituting general tax receipts and other revenues from Park District operations (collectively, **"General Funds"**) and/or (ii) proceeds of general obligation bonds (including under Section 6-4 of the Park District Code, which the Park District covenants to timely issue, as necessary) (**"bond proceeds"**), (i) and/or (ii), collectively, the **"Pledged Revenues"**, rather than by any levy of taxes; and

WHEREAS, costs of the Projects and the Refunding are expected to be paid from available funds therefor and from proceeds of the sale of alternate bonds, to be payable from Pledged Revenues derived by the Park District under, and issued pursuant to, the Act, this ordinance and one or more ordinances supplemental to this ordinance authorizing and providing for the issuance of such alternate Bonds, prescribing the details of such alternate Bonds and providing for the collection, segregation and distribution of the applicable Pledged Revenues to pay the alternate Bonds, in lieu of any levy of taxes; and

WHEREAS, the Park District has insufficient funds to pay costs of the Projects and the Refunding and, therefore, must borrow money and issue alternate bonds in evidence thereof, at one time or from time to time and in one or more series, up to the aggregate principal amount of \$8,000,000 for such purposes, pursuant to and in accordance with the provisions of the Act.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF PARK COMMISSIONERS OF THE COLLINSVILLE AREA RECREATION DISTRICT, IN MADISON AND ST. CLAIR COUNTIES, ILLINOIS, as follows:

Section 1. Incorporation of Preambles and Determination to Issue Bonds.

The Corporate Authorities hereby find that all of the recitals contained in the preambles to this ordinance are true, complete and correct and hereby incorporate them into this Section 1 of this ordinance by this reference thereto. It is necessary and in the best interests of the Park District to finance the Projects and to refinance the Prior Projects by the Refunding, for the public health, safety and welfare, in accordance with the detailed plans and specifications therefor and that for the purpose of financing the Projects and refinancing the Prior Projects there are hereby authorized to be issued and sold general obligation bonds (alternative revenue source) of the Park District in an aggregate principal amount up to but in any event not to exceed \$8,000,000 (the "Bonds"). The alternate revenue source to pay debt service on the Bonds is one or both of General Funds and bond proceeds. The Park District reserves the right to issue the Bonds at one time or from time to time, as economically feasible and practicable, (i) to effect the Projects in one or more phases and (ii) to refund, at one time or from time to time, in whole or in part, the 2002 Obligations.

Section 2. Publication and Notice. Within ten (10) days after the adoption of this ordinance by the Corporate Authorities, this ordinance, preceded by the notice hereinafter described, shall be published in the *News-Democrat*, the same being a newspaper (as described in the Notice by Publication Act) published in Belleville, Illinois and of general circulation within the Park District, and if no petition, signed by not less than the number of electors of the Park District being equal to the greater of (i) 7.5% of the registered voters within the Park District or (ii) 200 of those registered voters or 15% of those registered voters, whichever is less, asking that the question of undertaking the Projects and of Refunding the 2002 Obligations and of issuing the alternate Bonds to pay costs of the Projects and the Refunding be submitted to the electors of the Park District, is filed with the County Clerk within thirty (30) days after the date of the publication of this ordinance, preceded by the notice conforming with the provisions of the Local Government Debt Reform Act, then this ordinance shall be in full force and effect and the

Bonds shall be authorized to be issued. If such a petition is filed, an election on the question shall be held as set forth in a form of notice complying with Section 15 of the Local Government Debt Reform Act and not inconsistent with this ordinance, and this ordinance shall not become effective until such question shall have been duly approved by a majority of the votes cast on the question at the election held as set forth in such form of notice. The Secretary shall have available and provide a form of petition to any person requesting one. The Secretary shall give notice of the foregoing provisions as set forth in substantially the form of such notice as presented before the meeting of the Corporate Authorities at which this ordinance is adopted, modified as necessary to comply with the Local Government Debt Reform Act.

Section 3. Additional Ordinances. If no petition meeting the requirements of applicable law is filed as provided above in Section 2, or if the question is approved as above set forth, then the Corporate Authorities in accordance with and pursuant to the Act may adopt additional ordinances or other proceedings supplemental to or amending this ordinance, providing for the issuance and sale of up to but in any event not to exceed the amount of the alternate Bonds set forth above, prescribing the details of such alternate Bonds, and providing for a levy of taxes and the collection, segregation and distribution of the applicable Pledged Revenues for the payment of the alternate Bonds issued. Such additional or supplemental ordinances or other proceedings shall in all instances become effective in accordance with applicable law; and this ordinance, together with such supplemental and additional ordinances or other proceedings, shall constitute complete authority for the issuance of the alternate Bonds under applicable law.

Section 4. Severability and Repealer. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this ordinance. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this ordinance are to the extent of such conflict hereby repealed.

[The remainder of this page is intentionally blank.]

Upon motion by Commissioner DAY, seconded by
Commissioner PICKERING, adopted and recorded in the Park District's records
this 18th day of AUGUST, 2009, as follows:

AYES (names): SARAH DAY, JOAN BORKE, KATHY PICKERING,
SPIKE BRYANT, MARY ANN BITZER

NAYS (names): NONE

ABSENT (names): NONE

Attest:

Approved: August 18, 2009:

Mark DeLavel
Secretary

Mary Ann Bitzer
President

CERTIFICATION OF ORDINANCE

I, the undersigned, do hereby certify that I am the duly selected, qualified and acting Secretary of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois (the “**Park District**”), and as such official I am the keeper of the records and files of the Park District and of the Board of Park Commissioners (the “**Corporate Authorities**”).

I do further certify that the foregoing constitutes a full, true and complete excerpt from the proceedings of the regular meeting of the Corporate Authorities held on the 18th day of August, 2009, insofar as same relates to the adoption of Ordinance No. 09-4, entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF UP TO \$8,000,000 ALTERNATE REVENUE SOURCE BONDS OF THE COLLINSVILLE AREA RECREATION DISTRICT, IN MADISON AND ST. CLAIR COUNTIES, ILLINOIS, FOR THE PURPOSE OF FINANCING AND REFINANCING PARK DISTRICT FACILITIES,

a true, correct and complete copy of which ordinance (the “**Preliminary Ordinance**”) as adopted at such meeting appears in the transcript of the minutes of such meeting and is hereto attached. The Preliminary Ordinance was adopted and approved by the vote and on the date therein set forth.

I do further certify that the deliberations of the Corporate Authorities on the adoption of such Preliminary Ordinance were taken openly, that the adoption of such Preliminary Ordinance was duly moved and seconded, that the vote on the adoption of such Preliminary Ordinance was taken openly and was preceded by a public recital of the matter and such other information as would inform the public of the business being conducted, that such meeting was held at a specified time and place convenient to the public, that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the open meeting laws of the State of Illinois, as amended, and the Park District Code, as amended, and that the Corporate Authorities have complied with all of the applicable provisions of such open meeting laws and such Code and their procedural rules in the adoption of such Preliminary Ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Collinsville Area Recreation District, Madison and St. Clair Counties, Illinois, this 18th day of August,



Secretary