

ORDINANCE NO. 2020-07

ORDINANCE authorizing the issuance of General Obligation Bonds (Alternate Revenue Source) of the Addison Fire Protection District No. 1, DuPage County, Illinois, in an aggregate principal amount not to exceed \$40,000,000 pursuant to the Local Government Debt Reform Act of the State of Illinois, as amended, to fund all or a portion of the unfunded firefighters' pension fund liability of said District.

WHEREAS, the Addison Fire Protection District No. 1, DuPage County, Illinois (the "*District*"), is a duly organized and existing Fire Protection District created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Fire Protection District Act of the State of Illinois, as amended; and

WHEREAS, in order to fund all or a portion of the District's unfunded firefighters' pension fund liability, the Board of Trustees of the District (the "*Board*") has determined that it is advisable, necessary and in the best interests of the District that the District borrow an amount not to exceed \$40,000,000 and, in evidence thereof, issue alternate bonds in an aggregate principal amount not to exceed \$40,000,000 (the "*Bonds*"), all in accordance with the Local Government Debt Reform Act of the State of Illinois, as amended (the "*Act*"); and

WHEREAS, the revenue source that will be pledged to the payment of the principal of and interest on the Bonds will be payable from (i) collections received by the District from taxes levied by the District for firefighters' pension fund purposes, and (ii) collections received by the District from taxes levied by the District for corporate purposes (the "*Pledged Revenues*"); and

WHEREAS, if the Pledged Revenues are insufficient to pay the Bonds, ad valorem property taxes upon all taxable property in the District without limitation as to rate or amount are authorized to be extended to pay the principal of and interest on the Bonds:

NOW, THEREFORE, Be It and It Is Hereby Ordained by the Board of Trustees of the Addison Fire Protection District No. 1, DuPage County, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct and does incorporate them into this Ordinance by this reference.

Section 2. Determination to Issue Bonds. It is necessary and in the best interests of the District to fund all or a portion of the District's unfunded firefighters' pension fund liability, and the Bonds are hereby authorized to be issued and sold for that purpose.

Section 3. Publication. This Ordinance, together with a notice in the statutory form, shall be published in the *Addison Press*, the same being a newspaper of general circulation in the District, and if no petition, signed by 1,563 electors, the same being equal to the greater of (i) 7.5% of the number of registered voters in the District or (ii) 200 of those registered voters or 15% of those registered voters, whichever is less, asking that the issuance of the Bonds be submitted to referendum, is filed with the Secretary of the Board within thirty (30) days after the date of the publication of this Ordinance and said notice, then the Bonds shall be authorized to be issued.

Section 4. Additional Ordinances. If no petition meeting the requirements of applicable law is filed during the petition period hereinabove referred to, then the Board may adopt additional ordinances or proceedings supplementing or amending this Ordinance providing for the issuance and sale of the Bonds and prescribing all the details of the Bonds, so long as the maximum amount of the Bonds as set forth in this Ordinance is not exceeded and there is no material change in the purposes described herein. Such additional ordinances or proceedings shall in all instances become effective immediately without publication or posting or any further

act or requirement. This Ordinance, together with such additional ordinances or proceedings, shall constitute complete authority for the issuance of the Bonds under applicable law.

Section 5. Severability. If any section, paragraph, clause or provision of this Ordinance shall be held invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

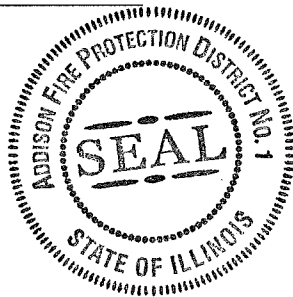
Section 6. Repealer. All ordinances or orders, or parts thereof, in conflict herewith be and the same are hereby repealed, and that this Ordinance be in full force and effect forthwith upon its adoption.

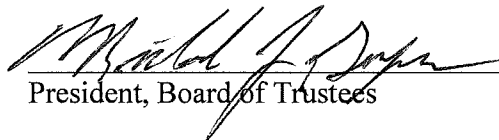
Adopted this 4th day of November, 2020, pursuant to roll call vote as follows:

AYES: 3

NAYS: 0

ABSENT: 0





President, Board of Trustees

ATTEST:



Secretary, Board of Trustees

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

SECRETARY'S CERTIFICATE

I, Charles Baxa, Jr., do hereby certify that I am the duly qualified and acting Secretary of the Board of Trustees of the Addison Fire Protection District No. 1, DuPage County, Illinois (the "Board"), and as such official I am the keeper of the books, records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 4th day of November, 2020, insofar as same relates to the adoption of an ordinance entitled:

ORDINANCE 2020-07

ORDINANCE authorizing the issuance of General Obligation Bonds (Alternate Revenue Source) of the Addison Fire Protection District No. 1, DuPage County, Illinois, in an aggregate principal amount not to exceed \$40,000,000 pursuant to the Local Government Debt Reform Act of the State of Illinois, as amended, to fund all or a portion of the unfunded firefighters' pension fund liability of said District.

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said ordinance were taken openly, that the vote on the adoption of said 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 of the 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 Board at least 48 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 48-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict accordance with the provisions of the Fire Protection District Act of the State of Illinois, as amended, the Open Meetings Act of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, and that the Board has complied with all of the applicable provisions of said Acts and its procedural rules in the adoption of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 4th day of November, 2020.




Secretary, Board of Trustees