
**THE VILLAGE OF BURNHAM
COOK COUNTY, ILLINOIS**

ORDINANCE NO. 2018 – O – 003

**AN ORDINANCE OF THE VILLAGE OF BURNHAM
AUTHORIZING A LOAN AGREEMENT WITH THE
ILLINOIS ENVIRONMENTAL PROTECTION AGENCY
UNDER THE PUBLIC WATER SUPPLY LOAN
PROGRAM**

WHEREAS, the Village of Burnham, Cook County, Illinois (the “Village”), operates its water supply system (the “System”) in accordance with the provisions of Article VII of the Constitution of the State of Illinois and the Local Government Debt Reform Act, 30 ILCS 350/1 *et seq.* (collectively the “Act”); and

WHEREAS, the President and Board of Trustees of the Village (the “Corporate Authorities”) have determined that it is advisable, necessary, and in the best interest of the public health, safety, and welfare to upgrade the Village’s water supply by constructing an additional 8-inch water distribution pipe together with any land or rights in land, and all electrical, mechanical, or other services necessary, useful or advisable, including new water meters and water main extension,(the “Project”), all in accordance with the plans and specifications prepared by Robinson Engineering, the consulting engineers of the Village, which Project has a useful life of 25 years; and

WHEREAS, the estimated cost of construction and installation of the Project, including engineering, legal, financial and other related expenses is \$1,500,000, and there are insufficient funds on hand and lawfully available to pay these costs; and

WHEREAS, the loan shall bear an interest rate as defined by 35 Ill. Adm. Code 662, which does not exceed the maximum rate authorized by the Bond Authorization Act, as amended, 30 ILCS 305/0.01 *et seq.*, at the time of the issuance of the loan; and

WHEREAS, the principal and interest payment shall be payable semi-annually, and the loan shall mature in 20 years, which is within the period of useful life of the Project; and

WHEREAS, the costs are expected to be paid for with a loan to the Village from the

Public Water Supply Loan Program through the Illinois Environmental Protection Agency, the loan to be repaid from the general revenues of the Village (including the Pledged Taxes), and the loan is authorized to be accepted at this time pursuant to the Act; and

WHEREAS, in accordance with the provisions of the Act, the Village is authorized to borrow funds from the Public Water Supply Loan Program in the aggregate principal amount not to exceed \$1,500,000 to provide funds to pay the costs of the Project; and

WHEREAS, the loan to the Village shall be made pursuant to a Loan Agreement, including certain terms and conditions between the Village and the Illinois Environmental Protection Agency;

NOW THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Burnham, Cook County, Illinois, as follows:

Section 1. INCORPORATION OF PREAMBLES

The Corporate Authorities hereby find that the recitals contained in the preambles are true and correct, and incorporate them into this Ordinance by this reference.

Section 2. DETERMINATION TO BORROW FUNDS

It is necessary and in the best interests of the Village to construct the Project for the public health, safety, and welfare, in accordance with the plans and specifications, as described; that the System continues to be operated in accordance with the provisions of the Illinois Environmental Protection Act, 415 ILCS 5/1 *et seq.*; and that for the purpose of constructing the Project, it is hereby authorized that funds be borrowed by the Village in the aggregate principal amount (which includes construction period interest financed over the term of the loan) of not to exceed \$1,500,000.

Section 3. ADDITIONAL ORDINANCES

The Corporate Authorities may adopt additional ordinances or proceedings supplementing or amending this Ordinance, providing for entering into the Loan Agreement with the Illinois Environmental Protection Agency, prescribing all the details of the Loan Agreement, and providing for the collection, segregation and distribution of the general revenues of the Village (including the Pledged Taxes), so long as the maximum amount of the Loan Agreement as set forth in this Ordinance is not exceeded and there is no material change in the Project or purposes described herein. Any additional ordinances or proceedings shall in all instances become effective in accordance with the Act or other applicable laws. This Ordinance, together with such additional ordinances or proceedings, shall constitute complete authority for entering into the Loan Agreement under applicable law.

However, notwithstanding the above, the Village may not adopt additional ordinances or amendments which provide for any substantive or material change in the scope and intent of this Ordinance, including but not limited to interest rate, preference or priority of any other ordinance with this Ordinance, parity of any other ordinance with this Ordinance, or otherwise alter or impair the obligation of the Village to pay the principal and interest due to the Public Water Supply Loan Program without the written consent of the Illinois Environmental Protection Agency.

Section 4. LOAN IS GENERAL OBLIGATION OF VILLAGE; PLEDGED TAXES

Repayment of the loan to the Illinois Environmental Protection Agency by the Village pursuant to this Ordinance is to be made from general revenues of the Village (including the Pledged Taxes). The loan constitutes a general obligation of the Village, for which the full faith and credit of the Village are irrevocably pledged and is payable from the levy of taxes on all taxable property in the Village, without limitation as to rate or amount, in an amount sufficient to produce the sums necessary to pay and discharge the principal and interest on the loan as it falls due (the "Pledged Taxes"). For the purpose of providing funds required to pay the principal and interest on the loan, there is hereby levied upon all taxable property within the Village, in the years for which the loan is outstanding, a direct annual tax sufficient for that purpose. The President is hereby directed to file with the County Clerk of Cook County, Illinois a Loan Order containing a levy of taxes upon all taxable property in an amount sufficient to produce the sums necessary to pay and discharge the principal and interest on the loan as it falls due.

It shall be the duty of the Cook County Clerk to extend that tax for collection against all taxable property within the Village in order to raise the respective amounts aforesaid in said years such annual tax shall be computed, extended, and collected in the same manner as now or hereafter provided by law. The Village Clerk is hereby authorized to abate the tax levy for the loan when other funds are available to make debt service payments thereon by filing a certificate of abatement with the Cook County Clerk.

Section 5. APPLICATION FOR LOAN

The President is hereby authorized to make application to the Illinois Environmental Protection Agency for a loan through the Public Water Supply Loan Program, in accordance with the loan requirements set out in 35 III. Adm. Code 662. The loan funds shall be used solely for the purposes of the Project as approved by the Illinois Environmental Protection Agency in accordance with the terms and conditions of the Loan Agreement.

Section 6. AUTHORIZATION OF PRESIDENT TO EXECUTE LOAN AGREEMENT

The President is hereby authorized and directed to execute the Loan Agreement with the Illinois Environmental Protection Agency. The Corporate Authorities may authorize by resolution a person other than the President for the sole purpose of authorizing or executing any documents associated with payment requests or reimbursements from the Illinois Environmental Protection Agency in connection with this loan.

Section 7. SEVERABILITY

If any section, paragraph, clause or provision of this Ordinance is held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

Section 8. REPEALER

All ordinances, resolutions, orders, or parts thereof which conflict with the provisions of this Ordinance, to the extent of such conflict are hereby repealed. This Ordinance shall be immediately in full force and effect after passage and approval.

Section 9. HOME RULE AUTHORITY

This Ordinance is passed in accordance with the powers of the Village as a home rule unit under Article VII of the 1970 Illinois Constitution.

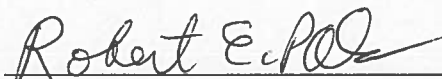
Section 10. EFFECTIVE DATE

This ordinance shall be immediately in full force and effect after passage and approval.

PASSED by the President and Board of Trustees of the Village of Burnham, Cook County, Illinois, this 13th day of February, 2018.


PRESIDENT AND VILLAGE BOARD MEMBERS

	AYES:	NAYS:	ABSENT:	ABSTAIN:
Trustee John Cap Jr.	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Trustee Denise Bonner	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Trustee Graciela Garcia	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Trustee Brenda Greer	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Trustee Carmella Richardson	<u> X </u>	<u> </u>	<u> </u>	<u> </u>
Trustee Travis Claybrooks	<u> X </u>	<u> </u>	<u> </u>	<u> </u>



ROBERT E. POLK, President

ATTEST:



LUS E. CHAVEZ, Village Clerk
(seal)



CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Burnham, a municipal corporation, Cook County, Illinois, and, as such, I am the keeper of the records and files and am custodian of the seal of said Village.

I do further certify that the foregoing or attached is a complete, true, and correct copy of Ordinance No. 2018-O-003 entitled:

AN ORDINANCE OF THE VILLAGE OF BURNHAM AUTHORIZING A LOAN AGREEMENT WITH THE ILLINOIS ENVIRONMENTAL PROTECTION AGENCY UNDER THE PUBLIC WATER SUPPLY LOAN PROGRAM

and was duly passed by a majority vote of the members of the Board of Trustees at its regular meeting held on 13th day of February, 2018, approved by the President on said date, and now in full force and effect.

IN WITNESS WHEREOF, I have hereunto affixed my official signature and the corporate seal of said Village this 13th day of February, 2018.



Village Clerk

(CORPORATE)
(SEAL)