

**Sauk Valley Community College
May 23, 2022**

Action Item 4.5

Topic: **RESOLUTION setting forth and describing in detail claims heretofore authorized and allowed for proper community college purposes which are presently outstanding and unpaid, declaring the intention to avail of the provisions of Article 3A of the Public Community College Act of the State of Illinois, as amended, and to issue \$4,750,000 bonds for the purpose of paying claims against Community College District No. 506, Counties of Whiteside, Lee, Carroll, Ogle, Bureau and Henry and State of Illinois, and directing that notice of such intention be published as provided by law.**

College Health Metric: **Campus Environment: College facilities and grounds are clean and updated. The campus is safe, secure and welcoming.**

Presented By: **Dr. David Hellmich and Kent Sorenson**

Presentation:

The College issues debt certificates from time to time to renovate, repair, and equip campus facilities and functions and complete site improvements. Subsequent to the issuance of debt certificates, the College issues funding bonds to repay those debt certificates.

Recommendation:

The administration recommends the Board approve the RESOLUTION setting forth and describing in detail claims heretofore authorized and allowed for proper community college purposes which are presently outstanding and unpaid, declaring the intention to avail of the provisions of Article 3A of the Public Community College Act of the State of Illinois, as amended, and to issue \$4,750,000 bonds for the purpose of paying claims against Community College District No. 506, Counties of Whiteside, Lee, Carroll, Ogle, Bureau and Henry and State of Illinois, and directing that notice of such intention be published as provided by law.

RESOLUTION setting forth and describing in detail claims heretofore authorized and allowed for proper community college purposes which are presently outstanding and unpaid, declaring the intention to avail of the provisions of Article 3A of the Public Community College Act of the State of Illinois, as amended, and to issue \$4,750,000 bonds for the purpose of paying claims against Community College District No. 506, Counties of Whiteside, Lee, Carroll, Ogle, Bureau and Henry and State of Illinois, and directing that notice of such intention be published as provided by law.

* * *

WHEREAS, pursuant to the provisions of Article 3A of the Public Community College Act of the State of Illinois, as amended (the "*Act*"), the Board of Trustees (the "*Board*") of Community College District No. 506, Counties of Whiteside, Lee, Carroll, Ogle, Bureau and Henry and State of Illinois (the "*District*"), is authorized to issue bonds to pay claims against the District; and

WHEREAS, the District has presently outstanding and unpaid claims (the "*Claims*"), all of the Claims having been heretofore authorized and allowed for proper community college purposes; and

WHEREAS, there are not sufficient funds on hand and available with which to pay the Claims, and the Board has determined and does hereby determine that it is necessary and in the best interests of the District that the Claims be paid from proceeds of bonds in the principal amount of \$4,750,000 (the "*Bonds*"); and

WHEREAS, before the Bonds can be issued pursuant to the Act, the Board must examine and consider the Claims and must adopt a resolution declaring the Claims to be authorized and allowed for proper community college purposes, set forth and describe in detail the Claims, declare its intention to issue the Bonds for the purpose of paying the Claims and direct that notice of such intention to issue the Bonds be given as provided by law; and

WHEREAS, the Board has examined and considered the Claims:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Trustees of Community College District No. 506, Counties of Whiteside, Lee, Carroll, Ogle, Bureau and Henry and State of Illinois, as follows:

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

Section 2. The Claims. The Claims are described in *Exhibit A* hereto, and it is hereby found, determined and declared that the Claims are presently outstanding and unpaid, were heretofore authorized and allowed for proper community college purposes and constitute valid and binding obligations of the District.

Section 3. Declaration of Intent. The Board does hereby determine and declare its intention to avail the provisions of Article 3A of the Act and to issue Bonds in the amount of \$4,750,000 for the purpose of paying the Claims.

Section 4. Notice of Intent. In accordance with the provisions of Section 5 of the Local Government Debt Reform Act of the State of Illinois, as amended, notice of said intention to avail of the provisions of Article 3A of the Act and to issue the Bonds shall be given by publication of such notice once in the *Dixon Telegraph*, the same being a newspaper of general circulation in the District.

Section 5. Form of Notice. The notice of intention to issue the Bonds shall be in substantially the following form:

**NOTICE OF INTENTION OF
COMMUNITY COLLEGE DISTRICT NO. 506
COUNTIES OF WHITESIDE, LEE, CARROLL, OGLE,
BUREAU AND HENRY AND STATE OF ILLINOIS
TO ISSUE \$4,750,000 FUNDING BONDS**

PUBLIC NOTICE is hereby given that on the 23rd day of May, 2022, the Board of Trustees (the “*Board*”) of Community College District No. 506, Counties of Whiteside, Lee, Carroll, Ogle, Bureau and Henry and State of Illinois (the “*District*”), adopted a resolution declaring its intention and determination to issue bonds in the aggregate amount of \$4,750,000 for the purpose of paying presently outstanding and unpaid claims against the District, all of which unpaid claims have been heretofore authorized and allowed for proper community college purposes and it is the intention of the Board to avail of the provisions of Article 3A (Sections 3A-6 to 3A-9, inclusive) of the Public Community College Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and to issue said bonds for the purpose of paying such unpaid claims.

A petition may be filed with the Secretary of the Board (the “*Secretary*”) within thirty (30) days after the date of publication of this notice, signed by not less than 6,749 voters of the District, said number of voters being equal to ten percent (10%) of the registered voters of the District, requesting that the proposition to issue said bonds as authorized by the provisions of said Article 3A be submitted to the voters of the District. If such petition is filed with the Secretary within thirty (30) days after the date of publication of this notice, an election on the proposition to issue said bonds shall be held on the 8th day of November, 2022. The Circuit Court may declare that an emergency referendum should be held prior to said election date pursuant to the provisions of Section 2A-1.4 of the Election Code of the State of Illinois, as amended. If no such petition is filed within said thirty (30) day period, then the District shall thereafter be authorized to issue said bonds for the purpose hereinabove provided.

By order of the Board of Trustees of Community College District No. 506, Counties of Whiteside, Lee, Carroll, Ogle, Bureau and Henry and State of Illinois.

DATED this 23rd day of May, 2022.

Margaret Tyne
Secretary, Board of Trustees,
Community College District No. 506,
Counties of Whiteside, Lee, Carroll, Ogle,
Bureau and Henry and State of Illinois

Robert Thompson
Chair, Board of Trustees,
Community College District No. 506,
Counties of Whiteside, Lee, Carroll, Ogle,
Bureau and Henry and State of Illinois

Section 6. Further Proceedings. If no petition signed by the requisite number of voters is filed with the Secretary of the Board within thirty (30) days after the date of the publication of such notice of intention to issue the Bonds, the Board shall, by appropriate proceedings to be hereafter taken, fix the details concerning the issue of the Bonds and provide for the levy of a direct annual tax to pay the principal and interest on the same.

Section 7. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 8. Repealer and Effective Date. All resolutions and parts of resolutions in conflict herewith be and the same are hereby repealed and that this Resolution be in full force and effect forthwith upon its adoption.

Adopted May 23, 2022.

Chair, Board of Trustees

Secretary, Board of Trustees

STATE OF ILLINOIS)
) SS
 COUNTY OF _____)

PETITION

We, the undersigned, do hereby certify that we are voters of Community College District No. 506, Counties of Whiteside, Lee, Carroll, Ogle, Bureau and Henry and State of Illinois, and as such voters, we do hereby request that the following proposition be submitted to the voters of said Community College District: "Shall the Board of Trustees of Sauk Valley Community College District No. 506, Counties of Whiteside, Lee, Carroll, Ogle, Bureau and Henry and State of Illinois, be authorized to issue \$4,750,000 bonds for the purpose of paying claims against said Community College District as provided for by Article 3A (Sections 3A-6 to 3A-9, inclusive) of the Public Community College Act?"; and we do hereby further request that the Secretary of said Board of Trustees of said Community College District certify said proposition to the County Clerks of The Counties of Whiteside, Lee, Carroll, Ogle, Bureau and Henry, Illinois, for submission to said voters at the next election at which said proposition lawfully may be submitted to said voters:

SIGNATURE	STREET ADDRESS OR RURAL ROUTE NUMBER	CITY, VILLAGE OR TOWN	COUNTY
_____	_____	_____	_____ County, Illinois
_____	_____	_____	_____ County, Illinois
_____	_____	_____	_____ County, Illinois
_____	_____	_____	_____ County, Illinois
_____	_____	_____	_____ County, Illinois
_____	_____	_____	_____ County, Illinois
_____	_____	_____	_____ County, Illinois
_____	_____	_____	_____ County, Illinois
_____	_____	_____	_____ County, Illinois

The undersigned, being first duly sworn, deposes and certifies that he or she is at least 18 years of age, his or her residence address is _____ (Street Address), _____ (City, Village or Town), _____ County, _____ (State), that he or she is a citizen of the United States of America, that the signatures on the foregoing petition were signed in his or her presence and are genuine, that to the best of his or her knowledge and belief the persons so signing were at the time of signing said petition registered voters of said Community College District and that their respective residences are correctly stated therein.

Signed and sworn to before me this _____ day of _____, 2022.

 Illinois Notary Public
 My commission expires _____
 (NOTARY SEAL)