

**NOTICE OF INTENT TO ISSUE BONDS
AND RIGHT TO FILE PETITION**

Notice is hereby given that pursuant to an ordinance (the "*Ordinance*"), adopted on June 16, 2021, by The Board of Library Trustees (the "*Board*") of the LaGrange Park Public Library District, Cook County, Illinois (the "*District*"), the District intends to issue its alternate bonds (the "*Bonds*"), in the aggregate principal amount of not to exceed \$4,300,000 for the purposes of repairing, remodeling, improving and equipping the LaGrange Park Public Library Building and refunding certain outstanding obligations of the District. The revenue sources that will be pledged to the payment of principal of and interest on the Bonds will be those taxes imposed by the District for the establishment, maintenance and support of a public library or libraries within the District and such other funds of the District as may be lawfully available and annually appropriated for such payment. If such revenue sources are insufficient to pay the Bonds, ad valorem property taxes levied upon all taxable property in the District without limitation as to rate or amount are authorized to be extended and collected to pay the principal of and interest on the Bonds. A complete copy of the Ordinance follows this notice.

Notice is hereby further given that if a petition signed by 755 or more voters of the District, said number of voters being equal to the greater of (i) 7.5% of the registered voters of the District or (ii) 200 of those registered voters or 15% of the registered voters whichever is less, is filed with the Secretary of the Board (the "*Secretary*") within thirty (30) days after the date of publication of the Ordinance and this notice, an election on the proposition to issue the Bonds shall be held on the 15th day of March, 2022, or if Senate Bill 825 becomes law, on the 28th day of June, 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 with the Secretary within said thirty (30) day period, then the District shall thereafter be authorized to issue the Bonds for the purposes hereinabove provided.

A complete copy of the Ordinance follows this notice.

By order of The Board of Library Trustees of the District.

DATED this 16th day of June, 2021.

Karen Snow
Secretary, The Board of Library Trustees,
LaGrange Park Public Library District,
Cook County, Illinois

ORDINANCE NO. 2021-03

AN ORDINANCE authorizing the issuance of not to exceed \$4,300,000 General Obligation Bonds (Alternate Revenue Source) of the LaGrange Park Public Library District, Cook County, Illinois, for the purposes of repairing, remodeling, improving and equipping the LaGrange Park Public Library Building and refunding certain outstanding obligations of said Library District.

* * *

WHEREAS, the LaGrange Park Public Library District, Cook County, Illinois (the "*District*"), is a duly organized and existing public library district created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Public Library District Act of 1991 of the State of Illinois, and all laws amendatory thereof and supplementary thereto, including the Local Government Debt Reform Act of the State of Illinois, as amended (the "*Act*"); and

WHEREAS, The Board of Library Trustees of the District (the "*Board*") has determined that it is advisable, necessary and in the best interests of the District to repair, remodel, improve and equip the LaGrange Park Public Library Building (the "*Project*") all in accordance with the preliminary plans and specifications therefor on file in the office of the Secretary of the Board; and

WHEREAS, the Board has previously authorized and there remain outstanding certain General Obligation Limited Tax Refunding Debt Certificates, Series 2012A, dated August 29, 2012, of the District (the "*Outstanding Obligations*"); and

WHEREAS, the Board has determined that it is advisable, necessary and in the best interests of the District to refund all or a portion of the Outstanding Obligations (the "*Refunding*") in order to restructure the debt burden of the District; and

WHEREAS, the estimated cost of the Project and the Refunding, including engineering, legal, financial, bond discount, printing and publication costs and other expenses, will not exceed \$4,300,000, and there are insufficient funds on hand and lawfully available to pay such costs; and

WHEREAS, the costs of the Project and the Refunding are expected to be paid for from the proceeds of alternate bonds authorized to be issued pursuant to the Act; and

WHEREAS, it is necessary and in the best interests of the District to proceed with the Project and the Refunding and in order to raise the funds required to pay the costs thereof it will be necessary for the District to borrow an amount not to exceed \$4,300,000 and in evidence thereof to issue alternate bonds in an aggregate principal amount not to exceed \$4,300,000, all in accordance with the Act; and

WHEREAS, the revenue sources that will be pledged to the payment of the principal of and interest on said alternate bonds will be those taxes imposed by the District for the establishment, maintenance and support of a public library or libraries within the District and such other funds of the District as may be lawfully available and annually appropriated for such payment; and

WHEREAS, if such revenue sources are insufficient to pay said alternate bonds, ad valorem property taxes levied upon all taxable property in the District without limitation as to rate or amount are authorized to be extended and collected to pay the principal of and interest on said alternate bonds:

NOW, THEREFORE, Be It Ordained by The Board of Library Trustees of the LaGrange Park Public Library District, Cook 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 proceed with the Project and the Refunding in accordance with the preliminary plans and estimate of cost as described, and for such purpose alternate bonds of the District are hereby authorized to be issued and sold from time to time in an aggregate principal amount not to exceed \$4,300,000, known as “General Obligation Bonds (Alternate Revenue Source)” of the District and bearing such additional description(s) and series designation(s) as may be appropriate (the “Bonds”).

Section 3. Publication. This Ordinance, together with a notice in the statutory form (the “Notice”), shall be published once in the *LaGrange Suburban Life*, the same being a newspaper of general circulation in the District. If no petition, signed by 755 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 the 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, 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 Project or the Refunding described herein. Such additional ordinances or proceedings shall in all instances become effective in accordance with applicable law. This Ordinance, together with such additional ordinances or proceedings, shall constitute complete authority for the issuance of the Bonds under applicable law.

Section 5. Posting. Within three (3) days after enactment hereof, a true, correct and complete copy of this Ordinance shall be posted in a public area of the District library building and shall remain posted for 14 days, and a certified copy hereof shall be maintained at the library operated by the District and such copy shall be made available for public inspection.

Section 6. Severability. 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.

Section 7. Repealer. 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.

ADOPTED by The Board of Library Trustees on June 16, 2021.

AYES: Whitman, Gies, Snow, Swainson, Hightower, Demes O’Brien and Donaldson

NAYS: None

/s/ Laurie Whitman
President, The Board of Library Trustees,
LaGrange Park Public Library District,
Cook County, Illinois

Attest:

/s/ Karen Snow

Secretary, The Board of Library Trustees,

LaGrange Park Public Library District,
Cook County, Illinois

PUBLISHED in the *LaGrange Suburban Life* on June 24, 2021.

POSTED as set forth herein on June 17, 2021.

RECORDED in the District Records on June 16, 2021.