

ORDINANCE 2822

AN ORDINANCE AUTHORIZING AND APPROVING A LOAN AGREEMENT FROM THE PUBLIC WATER SUPPLY LOAN PROGRAM

WHEREAS, the Village of Rantoul, Champaign County, Illinois, operates its public water supply system (“the System”), and in accordance with the provisions of the Article VII, Section 6 of the Illinois Constitution and the Local Government Debt Reform Act, 30 ILCS 350/1 et seq. (collectively “the Act”); and

WHEREAS, the Village 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 improve the System, including the following:

RANTOUL WATER DISTRIBUTION SYSTEM IMPROVEMENTS – PHASE 1

together with any land or rights in land and all electrical, mechanical, or other services necessary, useful, or advisable to the construction and installation (“the Project”), all in accordance with the plans and specifications prepared by the consulting engineers of the Village, which the 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 \$ 6,700,000.00, 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 revenues of the System, 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 of \$ 6,700,000.00 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 Corporate Authorities of the Village of Rantoul, Champaign 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 can include construction period interest financed over the term of the loan) not to exceed \$ 6,700,000.,

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 revenues of the System, 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 Not Indebtedness of Village

Repayment of the loan to the Illinois Environmental Protection Agency by the Village pursuant to this Ordinance is to be solely from the revenue derived from the revenues of the System, and the loan does not constitute an indebtedness of the Village within the meaning of any constitutional or statutory limitation.

Section 5. Application for Loan

The Village 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 Ill. Adm. Code 662.

Section 6. Acceptance of Loan Agreement

The Corporate Authorities hereby authorize acceptance of the offer of a loan through the Public Water Supply Loan Program, including all terms and conditions of the Loan Agreement, as well as all special conditions contained therein and made a part thereof by reference. The Corporate Authorities further agree that the loan funds awarded 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 7. Outstanding Bonds

The Village has outstanding bonds, payable from revenues of the system, that are senior to the loan authorized by this Ordinance, and the Village establishes an account, coverage, and reserves equivalent to the account(s), coverage(s), and reserve(s) as the senior lien holders in accordance with 35 Ill Adm Code 662.350(a)(9)(C).

Section 8. Authorization of Village President to Execute Loan Agreement

The Village President is hereby authorized and directed to execute the Loan Agreement with the Illinois Environmental Protection Agency. That from and after the effective date of this Ordinance, the proper officers, employees, and agents of the Village are hereby authorized, empowered, and directed to do all such acts and things to execute and deliver all such supplemental documents and instruments as may be necessary to accomplish the purposes of the Loan Agreement and this Ordinance in accordance with the respective terms, conditions, and undertakings thereof.

Section 9. 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 10. 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 is hereby passed, the “ayes” and “nays” being called, by the concurrence of a majority of the Corporate Authorities then holding office at a regular meeting on the date set forth below upon a roll call vote as follows:

“Ayes” Trustee Regina Crider, Trustee Mike Graham, Trustee Loise Haines,
Trustee Donald Robertson, Trustee Gary Wilson, Trustee Terry Workman

“Nays” _____

“Absent” _____

PASSED this 10th day of February, 2026.

Janet E. Gray
Village Clerk

APPROVED this 10th day of February, 2026.



Samuel Hoff
Village President

STATE OF ILLINOIS)
COUNTY OF CHAMPAIGN) SS.
VILLAGE OF RANTOUL)

CERTIFICATION OF ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified Village Clerk of the Village of Rantoul, Champaign County, Illinois (the “**Village**”), and as such official I am the keeper of the records and files of the Village and of the President and Board of Trustees of the Village (the “**Corporate Authorities**”).

I do further certify that the attached constitutes a full, true, and complete excerpt from the proceedings of the meeting of the Corporate Authorities held on the 10th day of March, 2026, insofar as same relates to the adoption of Ordinance 2822, entitled:

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a true, correct and complete copy of which Ordinance (the “**Ordinance**”) as adopted at such meeting appears in the transcript of the minutes of such meeting and is hereto attached. The 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 the Ordinance were taken openly, that the vote on the adoption of the Ordinance was taken openly and was preceded by a public recital of the nature of the matter being considered, and such 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 the agenda for the meeting was duly posted on the Village’s website and at the Village Hall at least 48 hours prior to the meeting; 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 Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the applicable provisions of such open meeting laws and the Illinois Municipal Code and their procedural rules in the adoption of the Ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village of Rantoul, Champaign County, Illinois, this 10th day of March, 2026.



Janet E. Gray

Village Clerk