

VILLAGE OF LOMBARD  
REQUEST FOR BOARD OF TRUSTEES ACTION  
For Inclusion on Board Agenda

  X   Resolution or Ordinance (Blue)        *Waiver of First Requested*  
       Recommendations of Boards, Commissions & Committees (Green)  
       Other Business (Pink)

TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: Scott Niehaus, Village Manager

DATE: October 17, 2018 (COW)(B of T) November 1, 2018

TITLE: An Ordinance Repealing Title III, Chapter 36, Article II, Sections 36.10 Through 36.16 Of The Lombard Village Code In Regard To General Obligation Bonds

SUBMITTED BY: Timothy Sexton, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

During the recent bond issuance process, it was discovered the the Village Code had outdated sections regarding the issuance of bonds. Therefore, the Village Attorney has prepared the attached ordinance to repeal these outdated sections.

Review (as necessary):

Village Attorney X _____	Date _____
Finance Director X _____	Date _____
Village Manager X _____	Date _____

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda Distribution.



20 N. Wacker Drive, Ste 1660  
Chicago, Illinois 60606-2903  
T 312 984 6400 F 312 984 6444

15010 S. Ravinia Avenue, Ste 10  
Orland Park, Illinois 60462-5353  
T 708 349 3888 F 708 349 1506

DD 312-984-6422  
[tpbayer@ktjlaw.com](mailto:tpbayer@ktjlaw.com)

[www.ktjlaw.com](http://www.ktjlaw.com)

**MEMORANDUM**

To: Tim Sexton, Finance Director, Village of Lombard  
From: Tom Bayer, Village Attorney **Via email only**  
Date: October 12, 2018  
Subject: **General Obligations Bonds – Provisions in the Village Code**

As a follow-up to our discussion of last week, and as the closing on the Village's \$3,900,000 General Obligation (Alternate Revenue Source) Bonds, Series 2018, has taken place, attached please find the following Ordinance for approval at the November 1, 2018 Village Board meeting:

**AN ORDINANCE REPEALING TITLE III, CHAPTER 36,  
ARTICLE II, SECTIONS 36.10 THROUGH 36.16 OF THE  
LOMBARD VILLAGE CODE IN REGARD TO GENERAL OBLIGATION BONDS**

If there are any questions, please feel free to contact me.

encl.  
cc: Scott Niehaus, Village Manager (w/ encl.; via email)

ORDINANCE NO. \_\_\_\_\_

**AN ORDINANCE REPEALING TITLE III, CHAPTER 36,  
ARTICLE II, SECTIONS 36.10 THROUGH 36.16 OF THE  
LOMBARD VILLAGE CODE IN REGARD TO GENERAL OBLIGATION BONDS**

**BE IT ORDAINED** by the President and Board of Trustees of the Village of Lombard, DuPage County, Illinois, as follows:

**SECTION 1:** That Title III, Chapter 36, Article II, Sections 36.10 through 36.6, inclusive, of the Lombard Village Code are hereby repealed.

**SECTION 2:** That this Ordinance shall be in full force and effect from and after its passage and approval, as provided by law.

Passed on first reading this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

First reading waived by action of the Board of Trustees this \_\_\_ day of \_\_\_\_\_, 2018.

Passed on second reading this \_\_\_\_\_ day of \_\_\_\_\_, 2018, pursuant to a roll call vote as follows.

AYES: \_\_\_\_\_

NAYS: \_\_\_\_\_

ABSENT: \_\_\_\_\_

**APPROVED** by me this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
Keith Giagnorio, Village President

**ATTEST:**

\_\_\_\_\_  
Sharon Kuderna, Village Clerk