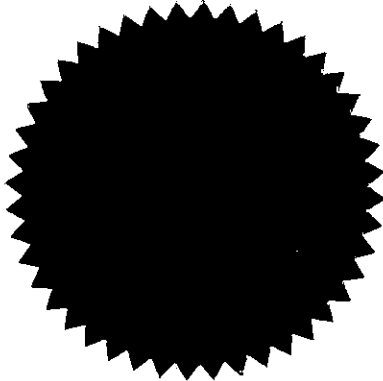


PUBLISHED IN PAMPHLET FORM THIS 21<sup>st</sup> DAY OF January, 2003  
BY ORDER OF THE CORPORATE AUTHORITIES OF THE VILLAGE OF LOMBARD,  
DUPAGE COUNTY, ILLINOIS.

*Suzan L. Kramer*  
Suzan L. Kramer  
Village Clerk



ORDINANCE AUTHORIZING THE GLENBARD WASTEWATER  
AUTHORITY TO BORROW FUNDS FROM THE WATER POLLUTION  
CONTROL REVOLVING FUND

**PAMPHLET**

ORDINANCE 5228

Authority;

addition to the actions to be taken by the Board of Directors of the Glenbard Wastewater  
exercise their authority to authorize or ratify the execution of the loan agreement in

WHEREAS, the Corporate Authorities of the Villages wish to independently

and

charges as are necessary to fulfill the obligations of the Glenbard Wastewater Authority;  
of the Glenbard Wastewater Authority and are obligated by contract to pay such rates and  
WHEREAS, the Village's of Glen Ellyn and Lombard are the principal customers

out improvements in the system of the Authority; and

Illinois by entering into a loan agreement to bring about the loan of such funds to carry  
funds from the Water Pollution Control Revolving Fund maintained by the State of

WHEREAS, the Glenbard Wastewater Authority has the opportunity to borrow

the Villages and to other entities; and

WHEREAS, that Authority provides wastewater treatment to the inhabitants of

Illinois Compiled Statutes in order to create the Glenbard Wastewater Authority; and

Illinois Constitution and the Intergovernmental Cooperation Act contained within the

intergovernmental agreement pursuant to the intergovernmental agreement section of the

WHEREAS, the Villages of Glen Ellyn and Lombard have entered into an

**AN ORDINANCE OF THE VILLAGE OF  
LOMBARD AUTHORIZING THE  
GLENBARD WASTEWATER AUTHORITY TO  
BORROW FUNDS FROM THE WATER  
POLLUTION CONTROL REVOLVING FUND.**

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LOMBARD, DU PAGE COUNTY, ILLINOIS,

as follows:

SECTION 1: That the Members of the Corporate Authorities are hereby

authorized in their positions as directors of the Glenbard Wastewater Authority to authorize the execution of a loan agreement with the Illinois Environmental Protection Agency a loan in the amount of up to \$5,990,000.00, from the Water Pollution Control Revolving Fund of the State of Illinois. This ordinance shall also ratify such action previously taken.

SECTION 2: The Village shall, as part of its obligation to the Glenbard

Wastewater Authority, pay such rates and charges as are necessary to fulfill its obligations to the Glenbard Wastewater Authority to assist that Authority in repaying the loan from the Water Pollution Control Revolving Fund.

SECTION 3: The Village shall not, through the entity of the Glenbard

Wastewater Authority, adopt additional ordinances or amendments which provide for any substantive or material change in the scope or intent of this Ordinance, including, but not limited to, interest rate, preference or priority of any other ordinance with this Ordinance, party of any other ordinance with this Ordinance, or otherwise alter or impair the

obligation of the Authority or of this Village to assist the Authority in its proportional obligation to pay rates and charges to the Authority to permit it to pay the principal and interest due to the Water Pollution Control Revolving Fund under the loan without the written consent of the Illinois Environmental Protection Agency.

SECTION 4: The power of the Glenbard Wastewater Authority, to the extent that such power is not specifically stated in the intergovernmental cooperative agreement, is hereby extended in that the Board of Directors of the Authority is hereby authorized to, and prior actions ratified, borrow funds from the State of Illinois and its agencies and, in particular, the Water Pollution Control Revolving Loan Fund based upon a pledge of the revenues of the Authority. In the event that the Glenbard Wastewater Authority should fail to make principal or interest payments to the State of Illinois, or should otherwise default in its financial obligations, this municipality shall be obligated to make such payment, but only from the revenues of its combined sewer and water system, and in the same percentage, with regards to all other participating municipalities, with which it makes payments to the Glenbard Wastewater Authority.

SECTION 5: The preambles hereto are made a part of this Ordinance.

SECTION 6: By the pledge of the revenue of its system as a guarantee of the payment of a proportional share of the loan to be undertaken by the Glenbard Wastewater Authority, the Village is, in effect, issuing its revenue bond. This obligation, which is junior to any other revenue bonds previously made, cannot, by law, be effectuated without the publication of this Ordinance and an opportunity being accorded to the electors of the Village to require a referendum on the assumption of the obligation. The estimated cost of the entire project for which the Village is making its proportional pledge, based upon its use of the Glenbard Wastewater Authority's system, is \$5,990,000.00, which must be repaid within ten (10) years. The interest rate on the loan shall not exceed the maximum rate authorized in 30 ILCS 305/0.01, et seq., and is expected to be 2.57%. It is expected that the obligation to repay the loan shall be fully

satisfied by the Glenbard Wastewater Authority, and that the revenues of that entity shall be adequate to repay the loan.

**SECTION 7:** This Ordinance shall be in full force and effect thirty (30) days after

its publication in one or more newspapers with a general circulation within the

municipality if no petition, signed by at least ten percent (10%) of the number of

registered voters in the municipality, has been filed asking that the question of issuing

revenue bonds be submitted to the electors of the municipality. If such a petition is filed,

the Municipal Clerk shall certify the question for submission at an election and this

Ordinance shall be effective if a majority of the electors voting on the question are in

favor thereof. The publication shall take place within ten (10) days after the date of

passage of this ordinance.

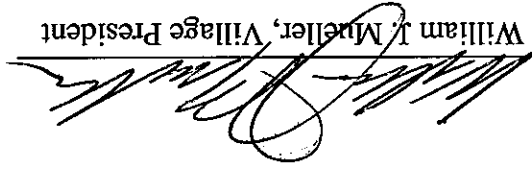
First reading waived this 16th day of January, 2003  
PASSED this 16th day of January, 2003.

AYES: Trustees Destephano, Tross, Koenig, Sebby, Florey, Soderstrom

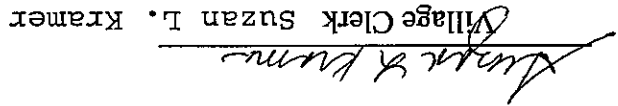
NAYS: None

ABSENT: None

APPROVED this 16th day of January, 2003.

  
William J. Mueller, Village President

ATTEST:

  
Village Clerk Suzan L. Kramer

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