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City Clerk
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Troy, Illinois 62294



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37.00 City

Resolution No. 2016-20
A RESOLUTION OF THE CITY OF TROY, ILLINOIS
CALLING FOR A PUBLIC HEARING CONCERNING THE INTENT OF THE CITY OF
TROY, MADISON COUNTY, ILLINOIS, TO SELL GENERAL OBLIGATION BONDS
(ALTERNATE REVENUE SOURCE)

Adopted by the City Council
of the City of Troy, Illinois
This 18TH Day of JULY, 2016.

**RESOLUTION CALLING A PUBLIC HEARING CONCERNING
THE INTENT OF THE CITY OF TROY, MADISON COUNTY,
ILLINOIS, TO SELL GENERAL OBLIGATION BONDS
(ALTERNATE REVENUE SOURCE).**

WHEREAS, the City of Troy, Madison County, Illinois (the "City") is a duly organized and existing non-home rule unit of government and municipality of the State of Illinois, and is now operating under the provisions of the Illinois Municipal Code, as amended (the "Code"); and

WHEREAS, the City Council of the City (the "City Council") intends to sell bonds in the amount of not to exceed \$10,000,000 (the "Bonds") for the purpose of providing funds to acquire, construct, extend and improve the existing waterworks system of the City; and

WHEREAS, the Bond Issue Notification Act of the State of Illinois, as amended, requires the City Council to hold a public hearing concerning the City's intent to sell the Bonds before adopting an ordinance providing for the sale of the Bonds.


NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TROY, MADISON COUNTY, ILLINOIS, AS FOLLOWS:

1. A public hearing is hereby called to be held at 7:00 p.m. on August 15, 2016 at City Hall, 116 East Market Street in Troy, Illinois, concerning the City's intent to sell the Bonds and to receive public comments regarding the proposal to sell the Bonds (the "Hearing").
2. The City Clerk shall (i) publish notice of the Hearing at least once in the *Troy-Times Tribune*, being a newspaper of general circulation in the City, not less than 7 nor more than 30 days before the date of the Hearing, and (ii) post at least 48 hours before the Hearing a copy of said notice at the principal office of the City.
3. Notice of the Hearing shall appear above the name of the City Clerk and shall be in substantially the form of **Exhibit A** hereto.
4. At the Hearing the City shall explain the reasons for the proposed bond issue and permit persons desiring to be heard an opportunity to present written or oral testimony within reasonable time limits. The City Council shall not adopt an ordinance selling the Bonds for a period of at least seven (7) days after the final adjournment of the Hearing.

PASSED by the City Council of the City of Troy, Madison County, Illinois, this 18th day of July, 2016.



Mayor


ATTEST:

City Clerk

EXHIBIT A

**NOTICE OF PUBLIC HEARING
CONCERNING THE INTENT OF
THE CITY OF TROY, MADISON COUNTY, ILLINOIS,
TO SELL GENERAL OBLIGATION BONDS
(ALTERNATE REVENUE SOURCE)**

PUBLIC NOTICE IS HEREBY GIVEN that the City of Troy, Madison County, Illinois (the "City") will hold a public hearing on August 15, 2016, at 7:00 p.m. The hearing will be held at City Hall, 116 East Market Street in Troy, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell bonds of the City in the amount of not to exceed \$10,000,000 for the purpose of providing funds to acquire, construct, extend and improve the existing waterworks system of the City.

By order of the City Council of the City of Troy, Madison County, Illinois.

DATED the 18th day of July, 2016

Jamie Myers
City Clerk
City of Troy, Madison County, Illinois

Note to Publisher: Please be certain that this notice appears above the name of the City Clerk.

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