

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

**AN ORDINANCE RESERVING 2024 VOLUME CAP FOR PRIVATE  
ACTIVITY BOND ISSUES, AND RELATED MATTERS**

WHEREAS, the City of Decatur, Macon County, Illinois (the “*Municipality*”), is a municipality and a home rule unit of government under Section 6 of Article VII of the 1970 Constitution of the State of Illinois; and

WHEREAS, Section 146 of the Internal Revenue Code of 1986, as amended (the “*Code*”), provides that the City has volume cap equal to \$125.00 per resident of the City in each calendar year, which volume cap may be reserved and allocated to certain tax-exempt private activity bonds; and

WHEREAS, the Illinois Private Activity Bond Allocation Act, 30 *Illinois Compiled Statutes 2004, 345/1 et seq.*, (the “*Act*”), as supplemented and amended, and the Guidelines and Procedures, provides that a home rule unit of government may reserve its allocation of volume cap or may transfer its allocation of volume cap to any other home rule unit of government, the State of Illinois or any agency thereof or any non-home rule unit of government; and

WHEREAS, it is now deemed necessary and desirable by the Municipality to reserve its entire volume cap allocation for calendar year 2024 to be applied toward the issuance of private activity bonds, or to transfer such volume cap allocation, as permitted by this Ordinance;

NOW, THEREFORE, Be It and It Is Hereby Ordained by the Mayor and City Council of the City of Decatur, Macon County, Illinois, in the exercise of its home rule powers, as follows:

*SECTION 1.* That, pursuant to the power and authority granted by and under Section 6 of Article VII of the 1970 Constitution of the State of Illinois, Section 146 of the Code, the Act and the Guidelines and Procedures, the Municipality hereby reserves volume cap in the principal amount of \$8,637,125, which is all of the volume cap of the Municipality for the year 2024. Such volume cap shall be applied toward the issuance of private activity bonds or shall be transferred as directed by the Mayor or any other proper officer or employee of the Municipality without any further action required on the part of the Municipality, and the adoption of this Ordinance shall be deemed to be an allocation of such volume cap to the issuance of such bonds; provided, that any transfer of volume cap shall be evidenced by a written instrument executed by the Mayor or any other proper officer or employee of the Municipality.

*SECTION 2.* That the Municipality and the Issuer shall maintain a written record of this Ordinance in their respective records during the term that the Bonds or any other such bonds to which such volume cap is allocated remain outstanding.

*SECTION 3.* That the Mayor, the City Clerk and all other proper officers, officials, agents and employees of the Municipality are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents and certificates as may be necessary to further the purposes and intent of this Ordinance.

*SECTION 4.* That the provisions of this Ordinance are hereby declared to be separable, and if any section, phrase or provision of this Ordinance shall for any reason be declared to be invalid, such declaration shall not affect the remainder of the sections, phrases and provisions of this Ordinance.

*SECTION 5.* That all ordinances, resolutions or orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded; and that this Ordinance shall be in full force and effect upon its adoption and approval.

Adopted \_\_\_\_\_, 2024.

Upon roll call vote:

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

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

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

Approved \_\_\_\_\_, 2024.

\_\_\_\_\_  
Mayor, City of Decatur, Macon County,  
Illinois

Recorded in the City Records on \_\_\_\_\_, 2024.

Published in pamphlet form by authority of the Council on \_\_\_\_\_, 2024.

Attest:

[SEAL]

\_\_\_\_\_  
City Clerk, City of Decatur, Macon County, Illinois