

**NOTICE OF INTENT TO ISSUE BONDS
AND RIGHT TO FILE PETITION**

Notice is hereby given that pursuant to a resolution adopted on the 19th day of July, 2021 (the "*Resolution*"), Community Unit School District Number 8, Christian, Shelby and Montgomery Counties, Illinois (the "*District*"), intends to issue general obligation alternate bonds (the "*Bonds*") in an aggregate principal amount not to exceed \$7,000,000 for the purpose of improving the site of and building and equipping a new school building to replace the Washington Elementary and Lincoln Elementary School Buildings. The revenue source that will be pledged to the payment of the principal of and interest on the Bonds will be collections distributed to the District from taxes imposed in The County of Christian, Illinois, The County of Shelby, Illinois, and The County of Montgomery, Illinois, pursuant to the County School Facility Occupation Tax Law of the State of Illinois, as amended. If such revenue source is insufficient to pay the Bonds, the Bonds shall be payable from ad valorem property taxes levied upon all taxable property in the District without limitation as to rate or amount. A complete copy of the resolution follows this notice.

Notice is hereby further given that a petition signed by 434 or more electors of the District, said number of electors being equal to the greater of (i) 7.5% of the number of registered voters in the District or (ii) 200 of those registered voters or 15% of those registered voters, whichever is less, may be submitted to the Secretary of the Board of Education of the District (the "*Secretary*") within thirty (30) days of publication of this notice and the Resolution asking that the question of the issuance of the Bonds be submitted to referendum. If such petition is filed with the Secretary within thirty (30) days after the date of publication of this notice and the Resolution, an election on the proposition to issue the Bonds shall be held on the 28th day of June, 2022. The Circuit Court may declare that an emergency referendum should be held prior to said election date pursuant to the provisions of Section 2A-1.4 of the Election Code of the State of Illinois, as amended. If no such petition is filed within said thirty (30) day period, then the District shall thereafter be authorized to issue the Bonds for the purpose hereinabove provided.

By order of the Board of Education of the District.

DATED this 19th day of July, 2021.

Craig Deere
Secretary, Board of Education,
Community Unit School District Number 8,
Christian, Shelby and Montgomery Counties,
Illinois

RESOLUTION authorizing the issuance of general obligation alternate bonds of Community Unit School District Number 8, Christian, Shelby and Montgomery Counties, Illinois, in an aggregate principal amount not to exceed \$7,000,000 pursuant to the Local Government Debt Reform Act of the State of Illinois, as amended, for the purpose of improving the site of and building and equipping a new school building to replace the Washington Elementary and Lincoln Elementary School Buildings.

* * *

WHEREAS, Community Unit School District Number 8, Christian, Shelby and Montgomery Counties, Illinois (the “*District*”), is a duly organized and existing school district created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the School Code of the State of Illinois, as amended; and

WHEREAS, the Board of Education of the District (the “*Board*”), has considered the existing school facilities and the improvements and extensions necessary to be made thereto in order that the same will adequately serve the educational needs of the District; and

WHEREAS, the Board has determined that it is advisable, necessary and in the best interests of the District to improve the site of and build and equip a new school building to replace the Washington Elementary and Lincoln Elementary School Buildings (the “*Project*”), all in accordance with the preliminary estimate of cost heretofore approved by the Board and now on file in the office of the Secretary of the Board; and

WHEREAS, the Board has further determined that the Project is a “school facility purpose” within the meaning of the County School Facility Occupation Tax Law of the State of Illinois, as amended (the “*Sales Tax Law*”); and

WHEREAS, the Board has further determined the estimated cost of the Project, including legal, financial, bond discount, capitalized interest, printing and publication costs and other expenses, to be not less than \$7,000,000, and there are insufficient funds on hand and lawfully available to pay such costs; and

WHEREAS, the Board has further determined that it is advisable, necessary and in the best interests of the District that the Project be undertaken and, in order to raise the funds required to pay such costs, that the District borrow the sum of not to exceed \$7,000,000 and, in evidence thereof, issue general obligation alternate bonds in an aggregate principal amount not to exceed \$7,000,000 (the “*Bonds*”), in accordance with the provisions of Section 15 of the Local Government Debt Reform Act of the State of Illinois, as amended; and

WHEREAS, the principal of and interest on the Bonds will be payable from collections distributed to the District from taxes imposed in The County of Christian, Illinois, The County of Shelby, Illinois, and The County of Montgomery, Illinois, pursuant to the Sales Tax Law (the “*Pledged Revenues*”); and

WHEREAS, if the Pledged Revenues are insufficient to pay the Bonds, ad valorem property taxes upon all taxable property in the District without limitation as to rate or amount are authorized to be extended to pay the principal of and interest on the Bonds:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of Community Unit School District Number 8, Christian, Shelby and Montgomery Counties, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

Section 2. Determination to Issue Bonds. It is necessary and in the best interests of the District to undertake the Project, and the Bonds are hereby authorized to be issued and sold for that purpose.

Section 3. Publication. This Resolution, together with a notice in the statutory form, shall be published in the *Pana News Palladium*, the same being a newspaper of general circulation in the District, and if no petition, signed by 434 electors, the same being equal to the greater of (i) 7.5% of the number of registered voters in the District or (ii) 200 of those registered voters or

15% of those registered voters, whichever is less, asking that the issuance of the Bonds be submitted to referendum, is filed with the Secretary of the Board within thirty (30) days after the date of the publication of this Resolution and said notice, then the Bonds shall be authorized to be issued.

Section 4. Additional Resolutions. If no petition meeting the requirements of applicable law is filed during the petition period hereinabove referred to, then the Board may adopt additional resolutions or proceedings supplementing or amending this Resolution providing for the issuance and sale of the Bonds and prescribing all the details of the Bonds, so long as the maximum amount of the Bonds as set forth in this Resolution is not exceeded and there is no material change in the Project or the purposes described herein. Such additional resolutions or proceedings shall in all instances become effective immediately without publication or posting or any further act or requirement. This Resolution, together with such additional resolutions or proceedings, shall constitute complete authority for the issuance of the Bonds under applicable law.

Section 5. Severability. If any section, paragraph, clause or provision of this Resolution shall be held invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the other provisions of this Resolution.

Section 6. Repealer. All resolutions or orders, or parts thereof, in conflict herewith be and the same are hereby repealed, and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted July 19, 2021.

/s/ Doug Kirkbride
President, Board of Education

/s/ Craig Deere
Secretary, Board of Education