



Agenda Memo

Crest Hill, IL

| | |
|----------------------|--|
| Meeting Date: | February 17, 2026 |
| Submitter: | Ronald J Wiedeman |
| Department: | Engineering |
| Agenda Item: | Consideration and action on an ordinance authorizing and providing for the issue of not to exceed \$4,400,000 Waterworks and Sewerage Revenue Bonds, Junior Lien (IEPA), for the purposes of paying the costs of improving the combined waterworks and sewerage system of the City, prescribing all the details of said Bonds, providing for the collection, segregation and distribution of the revenues of the system and authorizing the sale of said Bonds to the IEPA |

Summary: As part of the process to secure funding for the Capital projects required for the city's switch to Lake Michigan Water Supply, approval of the attached ordinance is required.

Last year the city council passed Ordinance 2012 on February 3, 2025, authorizing City officials to apply for the IEPA Loan and authorizing the issuance of Waterworks and Sewerage Revenue Bonds of the City, in an aggregate principal amount not to exceed \$4,400,000.00. After adoption, the ordinance was published in the Herald-News to allow for a petition from the electors to request that a question be asked on the ballot regarding the issuance of these bonds. No petitions were filed with the clerk within the 30 days after the publication of ordinance 2012.

Therefore, now the city is authorized to issue bonds and is required to pass the attached bond ordinance to finalize the issuance and sale of these bonds for not to exceed \$4,400,000.00.

Recommended Council Action: Consideration and action on an ordinance authorizing and providing for the issue of not to exceed \$4,400,000 Waterworks and Sewerage Revenue Bonds, Junior Lien (IEPA), for the purposes of paying the costs of improving the combined waterworks and sewerage system of the City, prescribing all the details of said Bonds, providing for the collection, segregation and distribution of the revenues of the system and authorizing the sale of said Bonds to the IEPA

Financial Impact:

Funding Source: IEPA LOAN

Budgeted Amount: 4,400,000.00

Cost: \$2,600,000.00

Attachments:

Ordinance (IEPA junior lien)

No referendum certificate Executed by Clerk

Ordinance 2012 Notice of Intent to issue bonds and the Right to File Petitions