FY 2020
ANNUAL TAX INCREMENT FINANCE REPORT

STATE OF ILLINOIS
COMPTROLLER
SUSANA A. MENDOZA

Name of Municipality:	**Village of Huntley**	Reporting Fiscal Year:	**2020**
County:	McHenry	Fiscal Year End:	**12/31/2020**
Unit Code:	**063-050-32**		

FY 2020 TIF Administrator Contact Information

First Name:	**Cathy**	Last Name:	**Haley**		
Address:	10987 Main St	Title:	Director of Finance		
Telephone:	847/515-5200	City:	Huntley IL	Zip:	60142
E-mail- required	**Chaley@huntley.il.us**				

I attest to the best of my knowledge, that this FY 2020 report of the redevelopment project area(s)

in the **City/Village** of: **Village of Huntley**

is complete and accurate pursuant to Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] and or Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.].

Cathy Haley — **Written signature of TIF Administrator**

6/24/2021 — **Date**

Section 1 (65 ILCS 5/11-74.4-5 (d) (1.5) and 65 ILCS 5/11-74.6-22 (d) (1.5)*)

FILL OUT ONE FOR EACH TIF DISTICT

Name of Redevelopment Project Area	Date Designated MM/DD/YYYY	Date Terminated MM/DD/YYYY
Village of Huntley Downtown TIF District	1/11/2013	

*All statutory citations refer to one of two sections of the Illinois Municipal Code: The Tax Increment Allocation Redevelopment Act [65 ILCS 5/11-74.4-3 et. seq.] or the Industrial Jobs Recovery Law [65 ILCS 5/11-74.6-10 et. seq.]

SECTION 2 [Sections 2 through 5 must be completed for <u>each</u> redevelopment project area listed in Section 1.]

FY 2020

Name of Redevelopment Project Area (below):
Village of Huntley Downtown TIF
Primary Use of Redevelopment Project Area*:

* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

If "Combination/Mixed" List Component Types:	
Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):	
Tax Increment Allocation Redevelopment Act	X
Industrial Jobs Recovery Law	

Please utilize the information below to properly label the Attachments.

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] **If yes, please enclose the amendment (labeled Attachment A).**	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] **Please enclose the CEO Certification (labeled Attachment B).**		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] **Please enclose the Legal Counsel Opinion (labeled Attachment C).**		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] **If yes, please enclose the Activities Statement (labled Attachment D).**		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] **If yes, please enclose the Agreement(s) (labeled Attachment E).**	X	
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] **If yes, please enclose the Additional Information (labeled Attachment F).**	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] **If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).**	X	
Were there any reports ***<u>submitted to</u>*** the municipality ***<u>by</u>*** the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] **If yes, please enclose the Joint Review Board Report (labeled Attachment H).**		X
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] **If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).**		X
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] **If attachment I is yes, then Analysis <u>MUST</u> be attached and (labeled Attachment J).**		X
Has a cumulative of $100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) **If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).**		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than $100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] **If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).**		X
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] **If yes, please enclose the list only, not actual agreements (labeled Attachment M).**	X	

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))
Provide an analysis of the special tax allocation fund.

FY 2020

Village of Huntley Downtown TIF

Special Tax Allocation Fund Balance at Beginning of Reporting Period	$ (988,006)

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	$ 166,726	$ 523,343	4%
State Sales Tax Increment	$ -	$ -	0%
Local Sales Tax Increment	$ -	$ -	0%
State Utility Tax Increment	$ -	$ -	0%
Local Utility Tax Increment	$ -	$ -	0%
Interest	$ -	$ -	0%
Land/Building Sale Proceeds	$ -	$ -	0%
Bond Proceeds	$ 3,885,000	$ 7,885,000	62%
Transfers from Municipal Sources	$ 192,965	$ 3,813,564	30%
Private Sources	$ 1,943	$ 10,739	0%
Other (identify source _____; if multiple other sources, attach schedule) Premium on Bond Issuance	$ 430,798	$ 430,798	3%

All Amount Deposited in Special Tax Allocation Fund	$ 4,677,432		
Cumulative Total Revenues/Cash Receipts		$ 12,663,444	100%
Total Expenditures/Cash Disbursements (Carried forward from Section 3.2)	$ 3,175,728		
Transfers to Municipal Sources	$ -		
Distribution of Surplus			
Total Expenditures/Disbursements	$ 3,175,728		
Net/Income/Cash Receipts Over/(Under) Cash Disbursements	$ 1,501,704		
Previous Year Adjustment (Explain Below)	$ -		
FUND BALANCE, END OF REPORTING PERIOD*	$ 513,698		

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Previous Year Explanation:

SECTION 3.2 A- (65 ILCS 5/11-74.4-5 (d) (5) (c) and 65 ILCS 5/11-74.6-22 (d) (5)(c))

FY 2020

TIF NAME: **Village of Huntley Downtown TIF**

ITEMIZED LIST OF ALL EXPENDITURES FROM THE SPECIAL TAX ALLOCATION FUND

(by category of permissible redevelopment project costs)

PAGE 1

Category of Permissible Redevelopment Cost [65 ILCS 5/11-74.4-3 (q) and 65 ILCS 5/11-74.6-10 (o)]	**Amounts**	**Reporting Fiscal Year**
1. Cost of studies, surveys, development of plans, and specifications. Implementation and administration of the redevelopment plan, staff and professional service cost.		
C.B. Burke Engineering LTD	56,726	
Illinois Environmental Protection Agency	362	
Sikich LLP	2,088	
		$ 59,176
2. Annual administrative cost.		
		$ -
3. Cost of marketing sites.		
		$ -
4. Property assembly cost and site preparation costs.		
		$ -
5. Costs of renovation, rehabilitation, reconstruction, relocation, repair or remodeling of existing public or private building, leasehold improvements, and fixtures within a redevelopment project area.		
		$ -
6. Costs of the constructuion of public works or improvements.		
		$ -

SECTION 3.2 A		
PAGE 2		
7. Costs of eliminating or removing contaminants and other impediments.		
		$ -
8. Cost of job training and retraining projects.		
		$ -
9. Financing costs.		
2020 General Obligation Bond Issuance & Refunding Administration Fees	79,274	
Debt Service Principal	75,000	
Debt Service Interest	83,158	
Payment to Escrow	2,878,940	
		$ 3,116,372
10. Capital costs.		
		$ -
11. Cost of reimbursing school districts for their increased costs caused by TIF assisted housing projects.		
		$ -
12. Cost of reimbursing library districts for their increased costs caused by TIF assisted housing projects.		
		$ -

SECTION 3.2 A		
PAGE 3		
13. Relocation costs.		
		$ -
14. Payments in lieu of taxes.		
		$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		$ -
17. Cost of day care services.		
		$ -
18. Other.		
Nutoys Leisure Products	180	
		$ 180

TOTAL ITEMIZED EXPENDITURES		**$ 3,175,728**

Section 3.2 B

FY 2020

TIF NAME: **Village of Huntley Downtown TIF**

Optional: Information in the following sections is not required by law, but would be helpful in creating fiscal transparency.

List all vendors, including other municipal funds, that were paid in excess of $10,000 during the current reporting year.

Name	Service	Amount
C.B. Burke Engineering LTD	Eng Svcs Downtown Improvements	$ 56,726.00

SECTION 3.3 - (65 ILCS 5/11-74.4-5 (d) (5d) 65 ILCS 5/11-74.6-22 (d) (5d)

Breakdown of the Balance in the Special Tax Allocation Fund At the End of the Reporting Period by source

FY 2020

TIF NAME:	**Village of Huntley Downtown TIF**
FUND BALANCE BY SOURCE	$ 513,698

	Amount of Original Issuance	Amount Designated
1. Description of Debt Obligations		
American Community Bank Debt Certificate	$ 4,000,000	$ 2,878,940
General Obligation Refunding Bonds, Series 2020	$ 3,885,000	$ 75,000
Total Amount Designated for Obligations	$ 7,885,000	$ 2,953,940

2. Description of Project Costs to be Paid

Total Amount Designated for Project Costs	$ -
TOTAL AMOUNT DESIGNATED	$ 2,953,940
SURPLUS/(DEFICIT)	$ (2,440,242)

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2020

TIF NAME: **Village of Huntley Downtown TIF**

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

X **Check here if no property was acquired by the Municipality within the Redevelopment Project Area.**

Property Acquired by the Municipality Within the Redevelopment Project Area.

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (5):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (6):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (7):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (8):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 20 ILCS 620/4.7 (7)(F)
PAGE 1

FY 2020

TIF Name: **Village of Huntley Downtown TIF**

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.

Select ONE of the following by indicating an 'X':

1. **NO** projects were undertaken by the Municipality Within the Redevelopment Project Area.	

2. The Municipality **DID** undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
2a. The total number of **ALL** activities undertaken in furtherance of the objectives of the redevelopment plan:	5

LIST **ALL** projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	**11/1/99 to Date**	**Estimated Investment for Subsequent Fiscal Year**	**Total Estimated to Complete Project**
Private Investment Undertaken (See Instructions)	$ 2,098,442	$ -	$ -
Public Investment Undertaken	$ 8,493,092	$ -	$ -
Ratio of Private/Public Investment	21/85		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Billitteri Enterprises Development

Private Investment Undertaken (See Instructions)	$ 640,000		
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Project 2*: Streetscape Revitlization

Private Investment Undertaken (See Instructions)	$ 248,442		
Public Investment Undertaken	$ 8,212,105		
Ratio of Private/Public Investment	1/33		0

Project 3*:Passenger Rail

Private Investment Undertaken (See Instructions)	$ 105,000		
Public Investment Undertaken	$ 85,987		
Ratio of Private/Public Investment	1 21/95		0

Project 4*: Veterens Memorial

Private Investment Undertaken (See Instructions)	$ 105,000		
Public Investment Undertaken	$ 45,000		
Ratio of Private/Public Investment	2 1/3		0

Project 5*: BBQ King

Private Investment Undertaken (See Instructions)	$ 1,000,000		
Public Investment Undertaken	$ 150,000		
Ratio of Private/Public Investment	6 2/3		0

Project 6*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of the complete TIF report

SECTION 6
FY 2020

TIF NAME: **Village of Huntley Downtown TIF**

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
2013	$ 12,342,243	$ 14,527,148

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

___X___ Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -
	$ -

SECTION 7
Provide information about job creation and retention:

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
			$ -
			$ -
			$ -
			$ -
			$ -
			$ -
			$ -

SECTION 8
Provide a general description of the redevelopment project area using only major boundaries:

Optional Documents	Enclosed
Legal description of redevelopment project area	Enclosed
Map of District	Enclosed

VILLAGE OF HUNTLEY

HUNTLEY
ILLINOIS

VILLAGE PRESIDENT
Timothy J. Hoeft

BOARD OF TRUSTEES
Ronda Goldman
Mary Holzkopf
Niko Kanakaris
Harry Leopold
JR Westberg

VILLAGE MANAGER
David J. Johnson

May 20, 2021

Office of the Illinois Comptroller, Susana A. Mendoza
James R. Thompson Center
Local Government Division
100 W. Randolph Street; Suite 15-500
Chicago, IL 60601

Re: Downtown TIF District

Dear Comptroller Mendoza:

Please accept this letter as certification that the Village of Huntley is compliance with the Tax Increment Allocation Redevelopment Act pursuant to Section 65 ILCS 5/11-74.4-3 and Section 65 ILCS 5/11-74.6- 10.

Sincerely,

Timothy J. Hoeft
Village President

cc: David J. Johnson, Village Manager

Attachement B
Unit Code: 063/050-32
Downtown TIF District

COWLIN, NAUGHTON & CURRAN
AN ILLINOIS PARTNERSHIP
ATTORNEYS AT LAW

COWLIN & CURRAN PC
PROFESSIONAL CORPORATION
JOHN L. COWLIN
RICHARD J. CURRAN, JR.
J. KEVIN HANZEL

20 GRANT STREET
P.O. BOX 188
CRYSTAL LAKE, ILLINOIS 60039-0188
(815) 459-5300 • (847) 669-3000
FACSIMILE (815) 459-5305

RICHARD P. NAUGHTON
PROFESSIONAL CORPORATION

May 21, 2021

Sent via Email

Ms. Cathy Haley
Director of Finance
Village of Huntley
10987 Main Street
Huntley, Illinois 60142

Re: Downtown TIF District

Dear Ms. Haley:

You have asked my legal opinion pertaining to the above matter. Specifically, you have asked for my opinion as to whether or not the Village of Huntley is in compliance with the Tax Increment Allocation Development Act for a period ending December 31, 2020. I have reviewed this matter and am of the opinion that the Village is, in fact, in compliance with the Act. This opinion is being offered pursuant to section 11-74.4/(d)(4) and section 11-74.6-22(d)(4) of the Act.

If you need further clarification of my opinion, please do not hesitate to contact me.

Very truly yours,

John L. Cowlin

JLC:mg

Attachement C
Unit Code: 063/050-32
Downtown TIF District

VILLAGE OF HUNTLEY

TAX INCREMENT FINANCING DISTRICT / DOWNTOWN

ANNUAL TIF REPORT

For the Fiscal Year Ended December 31, 2020

Statement of Activities

During the fiscal year ended December 31, 2020, the following activities took place in the Village of Huntley Tax Increment Financing District / Downtown.

Downtown

Address:	Amount
Passenger Rail Site / Engineering Svcs	$ 40,987

Downtown:

Address:	Amount
Catty Building / Engineering Svcs	$ 12,425

Downtown:

Address:	Amount
Church & Mill St / Engineering Svcs	$ 3,313

Other Projects: As described in the main report.

Attachment D
Unit Code: 063/050-32
Downtown TIF Disctrict

Attachment "H"
Unit Code: 063/050-32
Downtown TIF District

TIF JOINT REVIEW BOARD MEETING
DOWNTOWN TIF DISTRICT (McHenry County)
June 23, 2021
MINUTES

1. Call to Order (Village)

Huntley Village President Timothy Hoeft called to order the Joint Review Board Meeting for the Downtown Tax Increment Finance (TIF) District on June 23, 2021, at 3:00 p.m. in the Municipal Complex Village Board Room at 10987 Main Street, Huntley, Illinois 60142. The room is handicap accessible.

2. Attendance

JOINT REVIEW BOARD MEMBERS:	Scott Ravagnie, Fire Chief, Huntley Fire Protection District Thom Palmer, Executive Director, Huntley Park District Frank Novak, Huntley Area Public Library and Chairperson Timothy Hoeft, Huntley Village Board President
MEMBERS ABSENT:	Representatives from McHenry County, McHenry County College #528, Grafton Township, and McHenry County Conservation District, and Huntley School District #158
ALSO PRESENT:	Village Manager David Johnson, Deputy Village Manager Lisa Armour, Director of Finance Cathy Haley, Assistant Director of Finance Julie Langos, Director of Development Services Charles Nordman, and Development Manager Margo Griffin

3. Public Comment: None

4. Approval of June 24, 2020 Minutes – Downtown TIF

A MOTION was made to approve the June 24, 2020 – Downtown TIF Meeting Minutes as written.

MOVED:	**Board Member Ravagnie**
SECONDED:	**Board Member Novak**
AYES:	**Board Member Novak, Board Member Ravagnie, and Board Member Palmer**
NAYS:	**None**
ABSTAIN:	**Chairperson Hoeft**
MOTION CARRIED	**3:0:1**

5. 2020 Audit and Annual TIF Report

Director Haley provided an overview of the Downtown Tax Increment Financing District Report for Fiscal Year Revenue for 2020, dated May 20,2021, prepared by Sikich Certified Public Accountants and Advisors, a 3rd party audit firm.

Director Haley stated the opinion expressed by Sikich was that, "*management's assertion that the Village of Huntley, Illinois complied with the aforementioned requirements for the year ended December 31, 2020 is fairly stated, in all material respects.*"

Director Haley reviewed the schedule of revenues and expenditures and changes in fund balance. Property Tax revenue collected from McHenry County in FY20 totaled $166,726 compared to $130,514 in FY19. Other revenues dedicated to the Downtown TIF fund to assist in covering the annual debt payments include a portion of the Telecommunication Tax and Video Gaming tax revenue from those establishments located within the TIF District. Director Haley stated, for FY20 Video Gaming revenue totaled $53,624 vs. $89,841 in FY19. This decrease was due to the suspension of video gaming in 2020 for almost 5 months due to the COVID-19 pandemic. Telecommunication Tax revenue (listed as intergovernmental on the schedule) totaled $76,181. Director Haley stated, this revenue source has been used to help cover the gap for the existing debt payments not covered by property tax revenue and video gaming revenue within the TIF boundaries. There was a small amount of investment income received in FY20 which totaled $165 and miscellaneous revenue in the amount $1,778, for the sale of one bench located within the TIF district.

Director Haley stated expenditures for FY20 included the annual debt payments for the 2015 Debt Certificates; principle totaled $75,000, and interest totaled $83,158. Director Haley stated these debt certificates were refunded in FY20 and extended out over the life of the TIF to free up additional cash for new debt. An additional $1,500,000 was issued with this refunding for capital improvements within the Downtown TIF.

Director Haley stated capital outlay costs totaling $56,726, in FY20 were payments to C.B. Burke for engineering services related to Downtown Improvements. Additional costs include a small amount paid to the IEPA and to Nutoys Leisure Products for a donor plaque.

Director Haley stated the expenditure totaling $79,274, was part of the costs associated with the refunding and new debt issuance, and $2,088 was the cost for the audit and the generation of the compliance report.

Director Haley reviewed the Other Financing Sources. She stated there was a transfer in from the Water and Wastewater funds totaling $63,160, and were used to cover a portion of the debt service payments for the 2015 Debt Certificates. The 2015 Debt Certificate bond proceeds were used for infrastructure improvements related to water and sewer.

Director Haley continued to review the Other Financing Sources, and stated the next 3 line items are the costs associated with the refunding and new debt issuance.

Director Haley stated the net change in fund balance for the fiscal year was an increase of $1,501,701 which changed the ending fund balance from a negative ($988,006) to a positive $513,698. Director Haley noted, the $1,498,200 is restricted to the scope of the new G.O. Bonds to be used for various capital projects. This leaves the unassigned fund balance in a deficit still at ($984,502).

Director Haley pointed out the annual TIF report for FY ending 2020, and stated that the report is filed with the State of Illinois Comptroller.

Director Haley requested a motion to accept the annual TIF compliance report for FY20.

A MOTION was made to accept the annual TIF compliance report for FY20.

MOVED:	**Board Member Novak**
SECONDED:	**Board Member Palmer**
AYES:	**Chairperson Hoeft, Board Member Novak, Board Member Ravagnie, and Board Member Palmer**
NAYS:	**None**
ABSTAIN:	**None**
MOTION CARRIED	**4:0:0**

6. 2021 Budget Summary/Project Review

Director Haley conducted a brief review of 2021 Budget and Projects.

Director Haley referred to the FY21 budget portion of the Downtown TIF Fund. Director Haley stated the two projects budgeted in FY21 were the Downtown Offsite Stormwater Improvements for the $1,500,000, and the Façade Improvement Program for $50,000. She referenced the actuals from 2017 through 2020 for all revenues and expenditures and the budget for FY2021. Director Haley stated projected revenue from property taxes for FY2021 are $180,360, which is about $5,000 over the budget of $175,000.

Director Haley stated the $50,000 grant revenue in FY2020 is the Department of Commerce & Economic Opportunity Grant that would be used for asbestos abatement at the Catty building. She stated this project was carried into FY21.

7. Questions/Comments

Director Haley asked the Board Members if they had any questions. There were none.

Village Manager Johnson stated he wanted to point out the $1.5 million for Stormwater Improvements, and there has been recent discussion about looking to the Village Board to discuss how they want to move forward with this expenditure.

There was no further discussion.

8. Adjournment

At 3:10 p.m. a MOTION was made to adjourn the June 23, 2021 Joint Review Board meeting.

MOVED:	**Chairman Hoeft**
SECONDED:	**Board Member Palmer**
AYES:	**Chairperson Hoeft, Board Member Novak, Board Member Ravagnie, and Board Member Palmer**
NAYS:	**None**
ABSTAIN:	**None**
MOTION CARRIED	**4:0:0**

Respectfully submitted,
Margo Griffin
Development Manager
Village of Huntley

Subject to approval at the next Board meeting.

DRAFT

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AN ORDINANCE PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED $7,200,000 GENERAL OBLIGATION BONDS OF THE VILLAGE OF HUNTLEY, MCHENRY AND KANE COUNTIES, ILLINOIS, TO FINANCE ONE OR BOTH OF THE FOLLOWING: REFUNDING OF CERTAIN OUTSTANDING DEBT CERTIFICATES OF SAID VILLAGE AND VARIOUS CAPITAL IMPROVEMENTS; AUTHORIZING DESIGNATED OFFICIALS TO SELL SAID BONDS BY THE EXECUTION OF ONE OR MORE NOTIFICATIONS OF SALE; AND PROVIDING FOR THE LEVY AND COLLECTION OF A DIRECT ANNUAL TAX SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST ON SAID BONDS AND AUTHORIZING THE SALE OF SAID BONDS TO THE PURCHASER THEREOF

ORDINANCE (O)2020-06.41

WHEREAS the Village of Huntley, McHenry and Kane Counties, Illinois (the *"Village"*), by virtue of its population and pursuant to the provisions of Section 6 of Article VII of the Constitution of the State of Illinois (the "*Constitution*"), the Village is a home rule unit and may exercise any power or perform any function pertaining to its government and affairs including, but not limited to, the power to tax and to incur debt; and

WHEREAS pursuant to the provisions of said Section 6, the Village has the power to incur debt payable from ad valorem property tax receipts or from any other lawful source and maturing within 40 years from the time it is incurred without prior referendum approval; and

WHEREAS the Village has heretofore issued and has outstanding its Debt Certificate, Series 2015, and Debt Certificate, Series 2017, which debt certificates may be called for redemption on any date at the redemption price of par plus accrued interest (hereinafter the *"Prior Bonds"*); and

WHEREAS pursuant to the provisions of Section 6 of the Constitution and the Act (as hereinafter defined), the Village is authorized to issue general obligation bonds to refund all or a selected portion of the Prior Bonds (the *"Refunding"*); and

WHEREAS the President and Board of Trustees of the Village (the "*Board*") does hereby determine that it is necessary and desirable to borrow not to exceed $5,600,000 at this time to

provide for the Refunding and, in evidence of such borrowing, issue its full faith and credit bonds in the principal amount of not to exceed $5,600,000 (the *"Refunding Bonds"*); and

WHEREAS the Board does hereby further determine that it is necessary, desirable and in the best interests of the Village and its residents to undertake various capital improvements in the Village, including: infrastructure improvements in the Downtown TIF District; replacement, repair and improvement of sidewalks, streets, curbs, gutters and parking lots; utility, water and sewer system and stormwater improvements; and related property acquisition and demolition (the *"Project"*), all in accordance with the preliminary estimate of costs, which have been approved by the Board and are now on file in the office of the Village Clerk of the Village (including the engineering, legal, financial and administrative expense related thereto); and

WHEREAS the estimated cost of the Project is not less than $1,600,000, and there are insufficient funds on hand and lawfully available to pay such costs; and

WHEREAS pursuant to the provisions of Section 6 of the Constitution and the Act, the Village is authorized to issue its general obligation bonds in an amount not to exceed $1,600,000 to pay the costs of the Project; and

WHEREAS the Board does hereby further determine that it is necessary and desirable to borrow not to exceed $1,600,000 at this time pursuant to the Act to pay the costs of the Project and, in evidence of such borrowing, issue its full faith and credit bonds in the principal amount of not to exceed $1,600,000 (the *"Project Bonds"*); and

WHEREAS the Board does hereby further determine that it is necessary and desirable that certain officials of the Village be authorized to sell the Refunding Bonds and/or the Project Bonds within certain parameters as hereinafter set forth:

NOW THEREFORE Be It Ordained by the President and Board of Trustees of the Village of Huntley, McHenry and Kane Counties, Illinois, in the exercise of its home rule powers, as follows:

Section 1. Definitions. In addition to such other words and terms used and defined in this Ordinance, the following words and terms used in this Ordinance shall have the meanings given them, unless the context or use clearly indicates another or different meaning is intended.

A. The following words and terms are defined in the preambles.

Constitution

Board

Prior Bonds

Project

Project Bonds

Refunding

Refunding Bonds

Village

B. The following words and terms are defined as set forth.

"Act" means, collectively, the Illinois Municipal Code, as supplemented and amended, the home rule powers of the Village under Section 6 of the Constitution; and, in the event of conflict between the provisions of said code and home rule powers, the home rule powers shall be deemed to supersede the provisions of said code.

"Bond" or *"Bonds"* means one or more, as applicable, of the not to exceed $7,200,000 General Obligation Bonds of the Village, authorized to be issued by this Ordinance.

"Bond Fund" means the Bond Fund established and defined in Section 15 of this Ordinance.

"Bond Notification" means each Bond Notification as authorized to be executed by the Designated Officials of the Village in Section 14 of this Ordinance and by which the final terms of Bonds will be established.

"Bond Register" means the books of the Village kept by the Bond Registrar to evidence the registration and transfer of the Bonds.

"Bond Registrar" means or a bank or trust company authorized to do business in the State of Illinois (set forth in the Bond Notification), or a successor thereto or a successor designated as Bond Registrar hereunder.

"Code" means the Internal Revenue Code of 1986, as amended.

"County Clerks" means the County Clerks of The Counties of McHenry and Kane, Illinois.

"Designated Officials" means the President, the Village Manager of the Village and the Director of Finance of the Village, acting together.

"Paying Agent" means or a bank or trust company authorized to do business in the State of Illinois (set forth in the Bond Notification), or a successor thereto or a successor designated as Paying Agent hereunder.

"Pledged Taxes" means the taxes levied on the taxable property within the Village to pay principal of and interest on the Bonds as made in Section 12 hereof.

"President" means the President of the Village.

"Prior Paying Agent" means American Community Bank, the bond registrar and paying agent for the Prior Bonds, or a successor thereto,

"Purchaser" means Bernardi Securities, Inc., Chicago, Illinois.

"Refunded Bonds" means those of the Prior Bonds actually selected to be refunded as set forth in the Bond Notification.

"Tax-exempt" means, with respect to the Bonds, the status of interest paid and received thereon as excludable from the gross income of the owners thereof under the Code for federal income tax purposes.

"Term Bonds" means Bonds subject to mandatory redemption and designated as term bonds in the Bond Notification.

"Treasurer" means the Treasurer of the Village.

"Village Clerk" means the Village Clerk of the Village.

Section 2. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are true, correct and complete and does incorporate them into this Ordinance by this reference.

Section 3. Determination to Issue Bonds. It is necessary and desirable to provide for the Refunding, to pay all related costs and expenses incidental thereto, and to borrow money and issue the Refunding Bonds for such purposes. It is also necessary and desirable to undertake the Project, to pay all related costs and expenses incidental thereto, and to borrow money and issue the Project Bonds for any or all such purposes. It is hereby found and determined that each such borrowing of money is necessary for the welfare of the government and affairs of the Village, is for a proper public purpose or purposes and is in the public interest, and is authorized pursuant to the Act; and these findings and determinations shall be deemed conclusive.

Section 4. Bond Details. For the purposes aforesaid, there shall be issued and sold the Bonds, in one or more series as may be specified in the Bond Notification, in the aggregate principal amount of not to exceed $7,200,000. The Bonds shall each be designated *"General Obligation Bond, Series 2020"* or such other name or names or series designation as may be appropriate and as stated in the Bond Notification therefor. The Bonds, if issued, shall be comprised of Refunding Bonds and/or Project Bonds as set forth in the Bond Notification therefor, shall be dated such date (not prior to June 11, 2020, and not later than December 11, 2020) as set forth in the Bond Notification therefor, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of $5,000 each or authorized integral multiples thereof (but no single Bond shall represent installments of principal maturing on more than one date), and shall be numbered 1 and upward. The Bonds shall become due and payable serially or be subject to mandatory redemption (subject to prior redemption as hereinafter described) as shall

be set forth in the Bond Notification therefor, and in such principal amounts as shall be set forth therein; *provided, however,* that the final maturity shall be due on or before December 1, 2037, and each maturity or sinking fund payment shall not exceed $525,000. Each Bond shall bear interest, at a rate not to exceed 5.0% per annum, from the later of its dated date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of such Bond is paid or duly provided for, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on June 1 and December 1 of each year, commencing on December 1, 2020, or as otherwise provided in the Bond Notification therefor.

Interest on each Bond shall be paid by check or draft of the Paying Agent, payable upon presentation thereof in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the applicable Record Date (the *"Record Date"*), and mailed to the registered owner of the Bond as shown in the Bond Registrar or at such other address furnished in writing by such Registered Owner. The Record Date shall be the 15th day of the month next preceding any regular or other interest payment date occurring on the 1st day of any month and 15 days next preceding any interest payment date occasioned by the redemption of Bonds on other than the 1st day of a month. The principal of or redemption price due on the Bonds shall be payable in lawful money of the United States of America upon presentation thereof at the principal corporate trust office of the Paying Agent, or at successor Paying Agent and locality.

Section 5. Global Book-Entry System. The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds as provided in Section 4 hereof, and the ownership of each such Bond may be registered in the Bond Register in the name of Cede & Co., or any successor thereto (*"Cede"*), as nominee of The Depository Trust Company, New York, New York, and its successors and assigns (*"DTC"*). In such case, all of the outstanding Bonds shall be registered in the Bond Register in the name of Cede, as nominee of

DTC, except as hereinafter provided. The President, the Treasurer and the Village Clerk are hereby authorized to execute and deliver on behalf of the Village such letters to or agreements with DTC and the Bond Registrar as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the *"Representation Letter"*).

With respect to the Bonds registered in the Bond Register in the name of Cede, as nominee of DTC, the Village and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a *"DTC Participant"*) or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the Village and the Bond Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to principal of or interest on the Bonds. The Village and the Bond Registrar may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Bond Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the respective registered owners of the Bonds, as shown in the Bond Register, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the Village's obligations with respect to payment of principal of and interest

on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of a Bond as shown in the Bond Register, shall receive a Bond certificate evidencing the obligation of the Village to make payments of principal and interest with respect to any Bond. Upon delivery by DTC to the Bond Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, the name *"Cede"* in this Ordinance shall refer to such new nominee of DTC.

In the event that (i) the Village determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the Village, the Bond Registrar and DTC evidenced by the Representation Letter shall be terminated for any reason or (iii) the Village determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Village shall notify DTC and DTC Participants of the availability through DTC of Bond certificates and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede, as nominee of DTC. At the time, the Village may determine that the Bonds shall be registered in the name of and deposited with such other depository operating a global book-entry system, as may be acceptable to the Village, or such depository's agent or designee, and if the Village does not select such alternate global book-entry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of Section 10 hereof.

Notwithstanding any other provision of this Ordinance to the contrary, so long as any Bond is registered in the name of Cede, as nominee of DTC, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the Representation Letter.

Section 6. Execution; Authentication. The Bonds shall be executed on behalf of the Village by the manual or facsimile signature of the President and attested by the manual or

facsimile signature of the Village Clerk, as they may determine, and shall have impressed or imprinted thereon the corporate seal or facsimile thereof of the Village. In case any such officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. All Bonds shall have thereon a certificate of authentication, substantially in the form hereinafter set forth, duly executed by the Bond Registrar as authenticating agent of the Village and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Ordinance. The certificate of authentication on any Bond shall be deemed to have been executed by it if signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 7. Optional Redemption, Term Bonds, Mandatory Redemption and Covenants. Each series of Bonds may be subject to redemption prior to maturity at the option of the Village, from any available funds, in whole or in part, on any date on or after the date provided in the Bond Notification therefor, and if in part, in such order of maturities (and, if applicable, order of mandatory redemption payments) as shall be specified in the Bond Notification therefor, and if less than an entire maturity, in integral multiples of $5,000, selected by lot by the Bond Registrar as hereinafter provided, at the redemption price of par plus accrued interest to the redemption date.

Each series of Bonds may also be subject to mandatory redemption (as Term Bonds) as provided in the Bond Notification therefor; *provided, however,* that in such event the amounts due as provided for under such mandatory redemption shall be the amount set forth in Section 4 of this Ordinance for the maximum amount of principal due on all of the Bonds in any given period.

Bonds designated as Term Bonds shall be made subject to mandatory redemption by operation of the Bond Fund at a price of not to exceed par and accrued interest, without premium, on a given date of the years and in the amounts as shall be determined in the Bond Notification therefor.

The Village covenants that it will redeem Term Bonds pursuant to the mandatory redemption requirement for such Term Bonds. Proper provision for mandatory redemption having been made, the Village covenants that the Term Bonds so selected for redemption shall be payable as at maturity, and taxes shall be levied and collected as provided herein accordingly.

Section 8. Term Bonds Purchase or Redemption. If the Village redeems pursuant to optional redemption as hereinabove provided or purchases Term Bonds of any series and maturity and cancels the same from Bond Moneys as hereinafter described, then an amount equal to the principal amount of Term Bonds so redeemed or purchased shall be deducted from the mandatory redemption requirements provided for Term Bonds of such series and maturity, first, in the current year of such requirement, until the requirement for the current year has been fully met, and then in any order of such Term Bonds as due at maturity or subject to mandatory redemption in any year, as the Village shall determine. If the Village purchases Term Bonds of any series and maturity and cancels the same from moneys other than Bond Moneys, then an amount equal to the principal amount of Term Bonds so redeemed or purchased shall be deducted from the amount of such Term Bonds as due at maturity or subject to mandatory redemption requirement in any year, as the Village shall determine.

Section 9. Redemption Procedure. For a mandatory redemption of Term Bonds, the Bond Registrar shall proceed without further authorization or direction to provide for such redemption. For optional redemptions, the Village shall, at least 45 days prior to the redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar), notify the Bond Registrar for the Bonds of such redemption date and of the series, maturities and principal amounts of Bonds to be redeemed. In the event of an optional redemption of less than all of a given maturity

of a series of Term Bonds, the Village shall also notify the Bond Registrar of the allocation of the amount to be redeemed to the mandatory redemption requirements for such Term Bonds. For purposes of any redemption of less than all of the Bonds of a single series and maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot not more than 60 days prior to the redemption date by the Bond Registrar for the Bonds of such series and maturity by such method of lottery as the Bond Registrar shall deem fair and appropriate; *provided, however,* that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any $5,000 Bond or $5,000 portion of a Bond shall be as likely to be called for redemption as any other such $5,000 Bond or $5,000 portion.

The Bond Registrar shall promptly notify the Village and the Paying Agent in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Unless waived by the registered owner of Bonds to be redeemed, official notice of any such redemption shall be given by the Bond Registrar on behalf of the Village by mailing the redemption notice by first class mail not less than 30 days and not more than 60 days prior to the date fixed for redemption to each registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All official notices of redemption shall include the full name of the Bonds to be redeemed and at least the information as follows:

(a) the redemption date;

(b) the redemption price;

(c) if less than all of the outstanding Bonds of a particular series and maturity are to be redeemed, the identification (and, in the case of partial redemption of Bonds within such series and maturity, the respective principal amounts) of the Bonds to be redeemed;

(d) a statement that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after said date;

(e) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Paying Agent; and

(f) such other information then required by custom, practice or industry standard.

Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed at the option of the Village shall have been received by the Paying Agent prior to the giving of such notice of redemption, such notice may, at the option of the Village, state that said redemption shall be conditional upon the receipt of such moneys by the Paying Agent on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the Village shall not redeem such Bonds, and the Bond Registrar shall give notice, in the same manner in which the notice of redemption shall have been given, that such moneys were not so received and that such Bonds will not be redeemed. Otherwise, prior to any redemption date, the Village shall deposit with the Paying Agent an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Subject to the provisions for a conditional redemption described above, notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Village shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Paying Agent at the redemption price. The procedure for the payment of interest due as part of the redemption price shall be as herein provided for payment of interest otherwise due. Upon surrender for any

partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of like tenor, of authorized denominations, of the same series and maturity, and bearing the same rate of interest in the amount of the unpaid principal.

If any Bond or portion of a Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid or duly provided for, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption. All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued.

As part of their respective duties hereunder, the Bond Registrar and Paying Agent shall prepare and forward to the Village a statement as to notice given with respect to each redemption together with copies of the notices as mailed and published.

Section 10. Registration and Exchange or Transfer of Bonds; Persons Treated as Owners. The Village shall cause books (the *"Bond Register"*) for the registration and for the transfer of the Bonds as provided in this Ordinance to be kept at the principal corporate trust office of the Bond Registrar, which is hereby constituted and appointed the registrar of the Village for the Bonds. The Village is authorized to prepare, and the Bond Registrar or such other agent as the Village may designate shall keep custody of, multiple Bond blanks executed by the Village for use in the transfer and exchange of Bonds.

Any Bond may be transferred or exchanged, but only in the manner, subject to the limitations, and upon payment of the charges as set forth in this Ordinance. Upon surrender for transfer or exchange of any Bond at the principal corporate trust office of the Bond Registrar, duly endorsed by or accompanied by a written instrument or instruments of transfer or exchange in form satisfactory to the Bond Registrar and duly executed by the registered owner or an attorney for such owner duly authorized in writing, the Village shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees or, in the case of an

exchange, the registered owner, a new fully registered Bond or Bonds of like tenor, of the same series and maturity, bearing the same interest rate, of authorized denominations, for a like aggregate principal amount.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the close of business on the Record Date for an interest payment to the opening of business on such interest payment date or during the period of 15 days preceding the giving of notice of redemption of Bonds or to transfer or exchange any Bond all or a portion of which has been called for redemption.

The execution by the Village of any fully registered Bond shall constitute full and due authorization of such Bond, and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond; *provided, however,* that the principal amount of Bonds of each series and maturity authenticated by the Bond Registrar shall not at any one time exceed the authorized principal amount of Bonds for such series and maturity less the amount of such Bonds which have been paid.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the Village or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds, except in the case of the issuance of a Bond or Bonds for the unredeemed portion of a Bond surrendered for redemption.

Section 11. Form of Bond. The Bonds shall be in substantially the form hereinafter set forth; *provided, however,* that if the text of the Bonds is to be printed in its entirety on the front side of the Bonds, then the second paragraph on the front side and the legend "See Reverse Side for Additional Provisions" shall be omitted and the text of paragraphs set forth for the reverse side shall be inserted immediately after the first paragraph.

[FORM OF BOND - FRONT SIDE]

REGISTERED
NO. _____

REGISTERED
$_____

UNITED STATES OF AMERICA
STATE OF ILLINOIS
THE COUNTY OF MCHENRY
VILLAGE OF HUNTLEY
GENERAL OBLIGATION BOND, SERIES 2020

See Reverse Side for Additional Provisions.

Interest Rate: ___%	Maturity Date: December 1, 20__	Dated Date: _____, 2020	CUSIP: _____

Registered Owner: CEDE & CO.

Principal Amount: DOLLARS

KNOW ALL PERSONS BY THESE PRESENTS that the Village of Huntley, McHenry and Kane Counties, Illinois, a municipality, home rule unit, and political subdivision of the State of Illinois (the *"Village"*), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the later of the Dated Date of this Bond identified above or from the most recent interest payment date to which interest has been paid or duly provided for, at the Interest Rate per annum identified above, such interest to be payable on June 1 and December 1 of each year, commencing _____ 1, 20__, until said Principal Amount is paid or duly provided for. The principal of this Bond is payable in lawful money of the United States of America upon presentation hereof at the principal corporate trust office of _____, in _____, Illinois, as paying agent (the *"Paying Agent"*). Payment of interest shall be made to the Registered Owner hereof as shown on the registration books of the Village maintained by _____, in _____, Illinois, as bond registrar (the *"Bond Registrar"*), at the close of business on the applicable Record

Date (the *"Record Date"*). The Record Date shall be the 15th day of the month next preceding any regular or other interest payment date occurring on the 1st day of any month and 15 days next preceding any interest payment date occasioned by the redemption of Bonds on other than the 1st day of a month. Interest shall be paid by check or draft of the Paying Agent, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar, or as otherwise agreed by the Village and Cede & Co., as nominee, or successor, for so long as this Bond is held by The Depository Trust Company, New York, New York, the depository, or nominee, in book-entry only form as provided for same.

Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof, and such further provisions shall for all purposes have the same effect as if set forth at this place.

It is hereby certified and recited that all conditions, acts and things required by the Constitution and Laws of the State of Illinois to exist or to be done precedent to and in the issuance of this Bond, including the authorizing Act, have existed and have been properly done, happened and been performed in regular and due form and time as required by law; that the indebtedness of the Village, represented by the Bonds, and including all other indebtedness of the Village, howsoever evidenced or incurred, does not exceed any constitutional or statutory or other lawful limitation; and that provision has been made for the collection of a direct annual tax, in addition to all other taxes, on all of the taxable property in the Village sufficient to pay the interest hereon as the same falls due and also to pay and discharge the principal hereof at maturity.

This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

IN WITNESS WHEREOF the Village of Huntley, McHenry and Kane Counties, Illinois, by its President and Board of Trustees, has caused this Bond to be executed by the manual or duly authorized facsimile signature of its President and attested by the manual or duly authorized facsimile signature of its Village Clerk and its corporate seal or a facsimile thereof to be impressed or reproduced hereon, all as appearing hereon and as of the Dated Date identified above.

_____
President, Village of Huntley
McHenry and Kane Counties, Illinois

ATTEST:

_____
Village Clerk, Village of Huntley
McHenry and Kane Counties, Illinois

[SEAL]

Date of Authentication: _____, 2020

CERTIFICATE
OF
AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned Ordinance and is one of the General Obligation Bonds, Series 2020, having a Dated Date of _____, 2020, of the Village of Huntley, McHenry and Kane Counties, Illinois.

_____,
as Bond Registrar

By_____
Authorized Officer

Bond Registrar and Paying Agent:

_____
_____, _____

[FORM OF BOND - REVERSE SIDE]

This bond is one of a series of bonds (the *"Bonds"*) in the aggregate principal amount of $_____,000 issued by the Village for the purpose of [refunding certain outstanding obligations of the Village] [and] [constructing various capital improvements in the Village, including: infrastructure improvements in the Downtown TIF District; replacement, repair and improvement of sidewalks, streets, curbs, gutters and parking lots; utility, water and sewer system and stormwater improvements; and related property acquisition and demolition], and of paying expenses incidental thereto, all as described in the ordinance authorizing the Bonds (the *"Ordinance"*), pursuant to and in all respects in compliance with the applicable provisions of the Illinois Municipal Code, as supplemented and amended, and as further supplemented and, where necessary, superseded, by the powers of the Village as a home rule unit under the provisions of Section 6 of Article VII of the Illinois Constitution of 1970 (such code and powers, collectively, being the *"Act"*), and with the Ordinance, which has been duly passed by the President and Board of Trustees of the Village, in all respects as by law required.

Subject to the provisions relating to this Bond remaining in book-entry only form, this Bond may be transferred or exchanged, but only in the manner, subject to the limitations, and upon payment of the charges as set forth in the Ordinance. Upon surrender for transfer or exchange of this Bond at the principal corporate trust office of the Bond Registrar in _____, Illinois, duly endorsed by or accompanied by a written instrument or instruments of transfer or exchange in form satisfactory to the Bond Registrar and duly executed by the Registered Owner or an attorney for such owner duly authorized in writing, the Village shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees or, in the case of an exchange, the Registered Owner, a new fully registered Bond or Bonds of like tenor, of the same maturity, bearing the same interest rate, of authorized denominations, for a like aggregate principal amount.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the close of business on the Record Date for an interest payment to the opening of business on such interest payment date or during the period of 15 days preceding the giving of notice of redemption of Bonds or to transfer or exchange any Bond all or a portion of which has been called for redemption.

[The Bonds may be subject to [optional][and][mandatory] redemption, and the holder of this Bond shall refer to the provisions of the Ordinance for the terms and provision for notice of redemption.]

The Village, the Bond Registrar and the Paying Agent may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Village, the Bond Registrar and the Paying Agent shall not be affected by any notice to the contrary.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

	Here insert Social Security Number, Employer Identification Number or other Identifying Number

_____

_____

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____

_____

as attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____ _____

Signature guaranteed: _____

NOTICE: The signature to this transfer and assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Section 12. Tax Levy. For the purpose of providing funds required to pay the interest on the Bonds promptly when and as the same falls due, and to pay and discharge the principal thereof at maturity, *there is hereby levied upon all of the taxable property within the Village, in the years for which any of the Bonds are outstanding (namely, levy years 2020 through 2036), a direct annual tax sufficient for that purpose in a yearly amount not to exceed $650,000 (the "Pledged Taxes"). For each series of Bonds, such levy shall be fully set forth in the Bond Notification therefor.*

The Pledged Taxes and other moneys (excepting proceeds of the Bonds) on deposit (collectively, the *"Bond Moneys"*) in the Bond Fund shall be applied to pay principal of and interest on the Bonds.

Interest or principal coming due at any time when there are insufficient funds on hand from the Pledged Taxes to pay the same shall be paid promptly when due from current funds on hand in advance of the collection of the Pledged Taxes herein levied; and when the Pledged Taxes shall have been collected, reimbursement shall be made to said funds in the amount so advanced. The Village covenants and agrees with the purchasers and registered owners of the Bonds that so long as any of the Bonds remain outstanding, the Village will take no action or fail to take any action which in any way would adversely affect the ability of the Village to levy and collect the foregoing tax levy. The Village and its officers will comply with all present and future applicable laws in order to assure that the Pledged Taxes may be levied, extended and collected as provided herein and deposited into the Bond Fund.

Whenever other funds from any lawful source are made available for the purpose of paying any principal of or interest on the Bonds so as to enable the abatement of the Pledged Taxes levied for the payment of same, the Board shall, by proper proceedings, direct the deposit of such funds into the Bond Fund and further shall direct the abatement of the taxes by the amount so deposited.

A certified copy or other notification of any such proceedings abating Pledged Taxes shall be filed with the County Clerks in a timely manner to effect such abatement.

Section 13. Filing with County Clerks. Promptly, as soon as this Ordinance becomes effective, a copy hereof, certified by the Village Clerk, shall be filed with the County Clerks; and the County Clerks shall in and for each of the years 2020 to 2036, inclusive, ascertain the rate percent required to produce the aggregate tax hereinbefore provided to be levied as set forth in each of said years; and the County Clerks shall (to the extent said tax has not been abated as provided herein) extend the same for collection on the tax books in connection with other taxes levied in said years in and by the Village for general corporate purposes of the Village; and in said years such annual tax shall be levied and collected by and for and on behalf of the Village in like manner as taxes for general corporate purposes for said years are levied and collected, and in addition to and in excess of all other taxes.

Section 14. Sale of Bonds; Bond Notification; Bond Series. The Designated Officials are hereby authorized to proceed, without any further authorization or direction whatsoever from the Board, to sell and deliver the Bonds upon the terms as prescribed in this Section, pursuant to the Bond Notification. Each of the Refunding Bonds and the Project Bonds shall be sold and delivered to the Purchaser at a price of not less than 98.00% of the par value of the principal amount thereof (exclusive of original issue discount, if any), plus accrued interest, if any, to the date of delivery. As additional limitations on the sale of any Bonds, the Designated Officials shall find and determine that such Bonds have been sold at such price and bear interest at such rates that either the true interest cost (yield) or the net interest rate received upon the sale of such Bonds does not exceed the maximum rate otherwise authorized by applicable law. Nothing in this Section shall require the Designated Officials to sell any of the Bonds if in their judgment the conditions in the bond markets shall have deteriorated from the time of adoption of this Ordinance or the sale of all or any portion of the Bonds shall for some other reason not be deemed advisable, but the

Designated Officials shall have the authority to sell the Bonds in any event so long as the limitations set forth in this Ordinance and the conditions of this Section shall have been met. As a further exercise of this authority, the Designated Officials may sell the Bonds in more than one series; and, in such event, shall be authorized to change the name of the Bonds for each such series so that such series may properly be identified separately. Further, in such event, the provisions for registration, redemption and exchange of Bonds shall be read as applying to Bonds only of each series, respectively, and not as between series. Upon the sale of any Bonds, the Designated Officials and any other officers of the Village as shall be appropriate, shall be and are hereby authorized and directed to approve or execute, or both, such documents of sale of such Bonds as may be necessary, including, without limitation, the Bond Notification therefor, Preliminary Official Statement, Official Statement, Bond Purchase Contract (as hereinafter defined), and closing documents, as applicable. The Designated Officials must find and determine in each Bond Notification that no person holding any office of the Village either by election or appointment, is in any manner financially interested either directly, in his or her own name, or indirectly in the name of any other person, association, trust or corporation in the Bond Purchase Contract with the Purchaser for the purchase of such Bonds. The distribution of the Preliminary Official Statement relating to the Bonds is hereby in all respects authorized and approved, and the proposed use by the Purchaser of an Official Statement (in substantially the form of the Preliminary Official Statement but with appropriate variations to reflect the final terms of the Bonds) is hereby approved. The Designated Officials are authorized to execute a bond purchase contract for the sale of Bonds to the Purchaser (the *"Bond Purchase Contract"*) in the form approved by the corporation counsel of the Village. Upon the sale of any Bonds, the Designated Officials shall prepare the Bond Notification therefor, which shall include the pertinent details of sale as provided herein, and such shall be entered into the records of the Village and made available to all Board members at the next public meeting thereof. The Designated Officials shall also file with each

Bond Notification with the County Clerks. The authority granted in this Ordinance to the Designated Officials to sell Bonds as provided herein shall expire on December 11, 2020.

Section 15. Creation of Funds and Appropriations.

A. There is hereby created the *"General Obligation Bonds, Series 2020, Bond Fund"* (the *"Bond Fund"*), which shall be the fund for the payment of principal of and interest on the Bonds. Accrued interest, if any, received upon delivery of the Bonds shall be deposited into the Bond Fund and be applied to pay first interest coming due on the Bonds. Sale proceeds of the Bonds and/or funds of the Village on hand and lawfully available (in an aggregate amount not to exceed $300,000) shall be deposited into the Bond Fund and be applied to pay first interest coming due on the Bonds.

B. The Pledged Taxes shall either be deposited into the Bond Fund and used solely and only for paying the principal of and interest on the Bonds or be used to reimburse a fund or account from which advances to the Bond Fund may have been made to pay principal of or interest on the Bonds prior to receipt of Pledged Taxes. Interest income or investment profit earned in the Bond Fund shall be retained in the Bond Fund for payment of the principal of or interest on the Bonds on the interest payment date next after such interest or profit is received or, to the extent lawful and as determined by the Board, transferred to such other fund as may be determined. The Village hereby pledges, as equal and ratable security for the Bonds, all present and future proceeds of the Pledged Taxes for the sole benefit of the registered owners of the Bonds, subject to the reserved right of the Board to transfer certain interest income or investment profit earned in the Bond Fund to other funds of the Village, as described in the preceding sentence.

C. The sale proceeds of the Refunding Bonds, net of any amounts deposited into the Bond Fund pursuant to paragraph A above, together with such money in the debt service fund or funds for the Prior Bonds as may be advisable for such purpose, shall be used to provide for the Refunding and the payment of costs of issuance of the Refunding Bonds and that portion thereof

not needed to pay such costs of issuance is hereby ordered deposited with the Prior Paying Agent. At the time of the issuance of the Refunding Bonds, the costs of issuance of the Refunding Bonds may be paid by the Purchaser thereof on behalf of the Village from the sale proceeds of the Refunding Bonds.

D. The sale proceeds of the Project Bonds net of any amounts deposited into the Bond Fund pursuant to paragraph A above, shall be used to pay the costs of the Project and costs of issuance of the Project Bonds and that portion thereof not needed to pay such costs of issuance is hereby ordered deposited into a separate and segregated account of the Village, hereby created, and to be known as the *"2020 Project Fund"* (the *"Project Fund"*) and used, as necessary, to pay costs of the Project. Monies on deposit in and to the credit of the Project Fund shall be disbursed from time to time as needed by the Treasurer, without further official action or direction of the Board, in accordance with normal Village procedures for disbursements of corporate funds for capital projects. Upon the completion of the Project, as certified to the Treasurer by the architect or engineer in responsible charge of the Project, remaining funds, if any, on deposit in and to the credit of the Project Fund shall be transferred by the Treasurer, without further official action of or direction by the Board, to the Bond Fund. Monies on deposit in and to the credit of Project Fund may be invested by the Treasurer in any investments for Village funds as may be from time to time authorized under Illinois law, without further official action of or direction by the Board. Without further official action of or direction by the Board if necessary to ensure the timely payment of principal of and interest on the Bonds, monies on deposit in the Project Fund may be transferred by the Treasurer at any time to the Bond Fund in anticipation of the collection of Pledged Taxes for the Project Bonds. Any amount so transferred shall be immediately repaid upon the collection of Pledged Taxes. At the time of the issuance of the Project Bonds, the costs of issuance of the Project Bonds may be paid by the Purchaser thereof on behalf of the Village from the sale proceeds of the Project Bonds.

Section 16. Non-Arbitrage and Tax-Exemption. The Village hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause the interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The Village acknowledges that, in the event of an examination by the Internal Revenue Service (the *"IRS"*) of the exemption from federal income taxation for interest paid on the Bonds, under present rules, the Village may be treated as a "taxpayer" in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the IRS in connection with such an examination.

The Village also agrees and covenants with the purchasers and holders of the Bonds from time to time outstanding that, to the extent possible under Illinois law, it will comply with whatever federal tax law is adopted in the future which applies to the Bonds and affects the Tax-exempt status of the Bonds.

The Board hereby authorizes the officials of the Village responsible for issuing the Bonds, the same being the President, the Village Clerk and the Treasurer, to make such further covenants and certifications regarding the specific use of the proceeds of the Bonds as approved by the Board and as may be necessary to assure that the use thereof will not cause the Bonds to be arbitrage bonds and to assure that the interest on the Bonds will be exempt from federal income taxation. In connection therewith, the Village and the Board further agree: (a) through their officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Bonds and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (d) to file such

forms, statements, and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the Village in such compliance.

Section 17. Reimbursement. The Board adopted a resolution on May 14, 2020, declaring the intent of the Village to reimburse certain capital expenditures with the proceeds of Tax-exempt bonds (the "*May Reimbursement Resolution*"). With respect to expenditures for the Project paid within the 60 day period ending on this date and not included in the May Reimbursement Resolution, the Village hereby declares its intent to reimburse such expenditures and hereby allocates proceeds of the Project Bonds in the amount indicated in the Tax Exemption Certificate and Agreement to be delivered in connection with the issuance of the Project Bonds to reimburse said expenditures.

Section 18. Designation of Issue. The Bonds may be issued as "bank qualified" bonds, as set forth in the Bond Notification therefor. The Village designates each such Bond as a "qualified tax-exempt obligation" for the purposes and within the meaning of Section 265(b)(3) of the Code.

Section 19. Registered Form. The Bonds shall be issued in fully registered form and the Village agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

Section 20. Rights and Duties of Bond Registrar and Paying Agent. If requested by the Bond Registrar or the Paying Agent, or both, any officer of the Village is authorized to execute standard forms of agreements between the Village and the Bond Registrar or Paying Agent with respect to the obligations and duties of the Bond Registrar or Paying Agent hereunder. In addition to the terms of such agreements and subject to modification thereby, the Bond Registrar and Paying Agent by acceptance of duties hereunder agree:

(a) to act as bond registrar, paying agent, authenticating agent, and transfer agent as provided herein;

(b) as to the Bond Registrar, to maintain a list of Bondholders as set forth herein and to furnish such list to the Village upon request, but otherwise to keep such list confidential to the extent permitted by law;

(c) as to the Bond Registrar, to give notice of redemption of Bonds as provided herein;

(d) as to the Bond Registrar, to cancel and/or destroy Bonds which have been paid at maturity or submitted for exchange or transfer;

(e) as to the Bond Registrar, to furnish the Village at least annually a certificate with respect to Bonds cancelled and/or destroyed; and

(f) to furnish the Village at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

The Village Clerk is hereby directed to file a certified copy of this Ordinance with the Bond Registrar and the Paying Agent.

Section 21. Defeasance. Any Bond or Bonds which (a) are paid and cancelled, (b) which have matured and for which sufficient sums been deposited with the Paying Agent to pay all principal and interest due thereon, or (c) for which sufficient U.S. funds and direct U.S. Treasury obligations have been deposited with the Paying Agent or similar institution to pay, taking into account investment earnings on such obligations, all principal of and interest on such Bond or Bonds when due at maturity or as called for redemption, pursuant to an irrevocable escrow or trust agreement, shall cease to have any lien on or right to receive or be paid from the Bond Moneys or Pledged Taxes hereunder and shall no longer have the benefits of any covenant for the registered owners of outstanding Bonds as set forth herein as such relates to lien and security of the

outstanding Bonds. All covenants relative to payment, registration, transfer, and exchange are expressly continued for all Bonds whether outstanding Bonds or not.

Section 22. Continuing Disclosure Undertaking. The President or the Treasurer is hereby authorized, empowered and directed to execute and deliver the Continuing Disclosure Undertaking (the *"Continuing Disclosure Undertaking"*) in connection with the issuance of the Bonds. When the Continuing Disclosure Undertaking is executed and delivered on behalf of the Village as herein provided, the Continuing Disclosure Undertaking will be binding on the Village and the officers, employees and agents of the Village, and the officers, employees and agents of the Village are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of this Ordinance, the sole remedies for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order, to cause the Village to comply with its obligations under the Continuing Disclosure Undertaking.

Section 23. Call of Refunded Bonds. In accordance with the redemption provisions of the Prior Bonds, the Village by the Board does hereby make provision for the payment of and does hereby call (subject only to the delivery of the Refunding Bonds) the Refunded Bonds for redemption and payment prior to maturity on the earliest practical call date therefor, as set forth in the Bond Notification.

Section 24. Municipal Bond Insurance. In the event the payment of principal and interest on any Bonds is insured pursuant to a municipal bond insurance policy (the *"Municipal Bond Insurance Policy"*) issued by a bond insurer (the *"Bond Insurer"*), and as long as such Municipal Bond Insurance Policy shall be in full force and effect, the Village and the Bond Registrar agree to comply with such usual and reasonable provisions regarding presentment and payment of such Bonds, subrogation of the rights of the Bondholders to the Bond Insurer when holding Bonds,

amendment hereof, or other terms, as approved by the President on advice of counsel, his approval to constitute full and complete acceptance by the Village of such terms and provisions under authority of this Section.

Section 25. Record-Keeping Policy and Post-Issuance Compliance Matters. On February 12, 2015, the Board adopted a record-keeping policy (the *"Policy"*) in order to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the debt obligations of the Village, the interest on which is excludable from "gross income" for federal income tax purposes (such as the Bonds) or which enable the Village or the holder to receive federal tax benefits, including, but not limited to, qualified tax credit bonds and other specified tax credit bonds. The Board and the Village hereby reaffirm the Policy.

Section 26. Severability. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Section 27. Superseder and Effective Date. All ordinances, resolutions and orders, or parts thereof, in conflict herewith, are to the extent of such conflict hereby superseded; and this Ordinance shall be in full force and effect immediately upon its passage and approval.

	Aye	Nay	Absent	Abstain
Trustee Goldman	✓			
Trustee Hoeft	✓			
Trustee Kanakaris	✓			
Trustee Leopold	✓			
Trustee Piwko	✓			
Trustee Westberg	✓			

ADOPTED: June 11, 2020

APPROVED: June 11, 2020

President, Village of Huntley
McHenry and Kane Counties, Illinois

VILLAGE OF HUNTLEY, IL
SEAL
ORGANIZED AUG 27, 1872

Recorded In Village Records: June 11, 2020.

ATTEST:

Village Clerk, Village of Huntley
McHenry and Kane Counties, Illinois

AN ORDINANCE ACCEPTING A BOND NOTIFICATION FOR, AND CONFIRMING THE SALE OF, $6,215,000 GENERAL OBLIGATION BONDS, SERIES 2020, OF THE VILLAGE OF HUNTLEY, MCHENRY AND KANE COUNTIES, ILLINOIS

ORDINANCE (O)2020-07.49

WHEREAS the Village of Huntley, McHenry and Kane Counties, Illinois (the *"Village"*) has been authorized to issue its General Obligation Bonds, Series 2020 (the *"Bonds"*), in accordance with the provisions of an ordinance duly adopted by the President and Board of Trustees of the Village (the *"Board"*) on the 11th day of June 2020, and entitled:

> AN ORDINANCE providing for the issuance of not to exceed $7,200,000 General Obligation Bonds of the Village of Huntley, McHenry and Kane Counties, Illinois, to finance one or both of the following: refunding of certain outstanding debt certificates of said Village and various capital improvements; authorizing designated officials to sell said bonds by the execution of one or more notifications of sale; and providing for the levy and collection of a direct annual tax sufficient to pay the principal and interest on said bonds and authorizing the sale of said bonds to the purchaser thereof.

(the *"Bond Ordinance"*), which Bond Ordinance is now in full force and effect; and

WHEREAS the Village has sold the Bonds within the limits set forth in the Bond Ordinance and in the actual amount of $6,215,000; and

WHEREAS the Designated Officials, as defined in the Bond Ordinance, have provided for the sale of the Bonds pursuant to a bond notification, dated July 15, 2020 (the *"Bond Notification"*), duly executed by the Designated Officials, copy of which has been duly filed with the Village Clerk and which is attached hereto as *Exhibit A* and incorporated herein by this reference; and

WHEREAS the Bond Ordinance requires that the Board be advised of the sale by the Bond Notification and receive the same in its records; and

WHEREAS the Board does hereby determine that it is necessary, advisable and in the best interests of the Village to confirm the Bond Notification and the sale of the Bonds as reported in the the Bond Notification:

NOW THEREFORE Be It Ordained by the President and Board of Trustees of the Village of Huntley, McHenry and Kane Counties, Illinois, in the exercise of its home rule powers, as follows:

SECTION I: **Confirmation of Bond Notification.** The Bond Notification is approved and confirmed, and all the details thereof accepted.

SECTION II: ***Superseder and Effective Date.*** This Ordinance shall supersede all ordinances, resolutions, or other proceedings heretofore taken in conflict with the terms hereof, and this Ordinance shall be in full force and effect immediately upon its passage and approval.

	Aye	Nay	Absent	Abstain
Trustee Goldman	✓			
Trustee Hoeft	✓			
Trustee Kanakaris			✓	
Trustee Leopold	✓			
Trustee Piwko	✓			
Trustee Westberg				

ADOPTED: July 23, 2020

APPROVED: July 23, 2020

President, Village of Huntley
McHenry and Kane Counties, Illinois

VILLAGE OF HUNTLEY, IL
SEAL
ORGANIZED AUG. 27, 1872

Recorded In Village Records: July 23, 2020.

ATTEST:

Village Clerk, Village of Huntley
McHenry and Kane Counties, Illinois

EXHIBIT A

BOND NOTIFICATION

Attachment I & J
Unit Code 063/050-32
Downtown TIF District

STATE OF ILLINOIS)
) SS
COUNTY OF MCHENRY)

NOTIFICATION OF SALE OF GENERAL OBLIGATION BONDS, SERIES 2020

To: President and Board of Trustees of the Village of Huntley, McHenry and Kane Counties, Illinois

Please be advised that responsive to authority contained in an ordinance adopted by the President and Board of Trustees (the *"Board"*) of the Village of Huntley, McHenry and Kane Counties, Illinois (the *"Village"*), on the 11th day of June, 2020, and being entitled:

> AN ORDINANCE providing for the issuance of not to exceed $7,200,000 General Obligation Bonds of the Village of Huntley, McHenry and Kane Counties, Illinois, to finance one or both of the following: refunding of certain outstanding debt certificates of said Village and various capital improvements; authorizing designated officials to sell said bonds by the execution of one or more notifications of sale; and providing for the levy and collection of a direct annual tax sufficient to pay the principal and interest on said bonds and authorizing the sale of said bonds to the purchaser thereof.

(the *"Bond Ordinance"*), a contract for the purchase of $6,215,000 General Obligation Bonds, Series 2020 (the *"Bonds"*), of the Village was awarded by the undersigned President, Village Manager of the Village and Director of Finance of the Village, as the "Designated Officials" of the Village under the Bond Ordinance, to the purchaser thereof, namely, Bernardi Securities, Inc., Chicago, Illinois, at a price of $6,839,292.27. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Bond Ordinance.

The Bonds shall be issued in an aggregate principal amount of $6,215,000, shall be dated July 28, 2020, and shall become due and payable serially (subject to redemption prior to maturity as hereinafter described) on December 1 of the years, in the amounts and bearing interest at the rates per annum as follows:

Attachment I & J
Unit Code 063/050-32
Downtown TIF District

YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE
2020	$135,000	3.00%
2021	340,000	3.00%
2022	350,000	3.00%
2023	360,000	3.00%
2024	370,000	3.00%
2025	380,000	3.00%
2026	395,000	3.00%
2027	405,000	3.00%
2028	420,000	3.00%
2029	430,000	3.00%
2030	440,000	3.00%
2031	455,000	3.00%
2032	405,000	3.00%
2034	510,000	3.00%
2037	820,000	3.00%

The first interest payment date on the Bonds shall be December 1, 2020. The Bond Registrar and the Paying Agent shall be Amalgamated Bank of Chicago, Chicago, Illinois.

The Bonds due on December 1, 2034, shall be subject to mandatory redemption, in integral multiples of $5,000 selected by lot by the Bond Registrar, at a redemption price of par plus any accrued interest to the redemption date, on December 1 of the years and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
2033	$250,000
2034 (stated maturity)	260,000

The Bonds due on December 1, 2037, shall be subject to mandatory redemption, in integral multiples of $5,000 selected by lot by the Bond Registrar, at a redemption price of par plus any accrued interest to the redemption date, on December 1 of the years and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
2035	$265,000
2036	275,000
2037 (stated maturity)	280,000

The Bonds due on and after December 1, 2030, shall be subject to redemption prior to maturity at the option of the Village as a whole, or in part in integral multiples of $5,000 in any order of their maturity as determined by the Village (less than all of the Bonds of a single maturity to be selected by the Bond Registrar), on December 1, 2029, and on any date thereafter, at a redemption price of par plus any accrued interest to the redemption date.

The Bonds shall be comprised of $4,840,000 of Refunding Bonds and $1,375,000 of Project Bonds. The Refunded Bonds shall be all of the Prior Bonds. The Refunded Bonds shall be called for redemption on July 28, 2020.

Please be further advised that lawfully available funds of the Village in the amount of $153,520 shall be deposited into the Bond Fund (as defined in the Bond Ordinance) for the purpose of paying a portion of interest due on the Bonds on December 1, 2020, and all of the interest due on the Bonds June 1, 2021.

Please be further advised that the undersigned do hereby find and determine that (i) the Bonds have been sold at such price and bear interest at such rates that either the true interest cost (yield) or the net interest rate received upon the sale of the Bonds does not exceed 2.0% per annum, and (ii) no person holding any office of the Village either by election or appointment is in any manner financially interested directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the contract for the purchase and sale of the Bonds.

Please be further advised that Section 12 of the Bond Ordinance provides for a direct annual tax, to pay the interest on the Bonds promptly when and as the same falls due and to pay

and discharge the principal thereof at maturity. Please be further advised that the Bonds were sold on terms resulting in a final schedule of taxes to be extended as follows:

YEAR OF LEVY	TAX TO BE EXTENDED SUFFICIENT TO PRODUCE ($)
2020	517,300.00
2021	516,950.00
2022	516,300.00
2023	515,350.00
2024	514,100.00
2025	517,475.00
2026	515,475.00
2027	518,100.00
2028	515,350.00
2029	512,300.00
2030	513,875.00
2031	450,975.00
2032	286,150.00
2033	288,500.00
2034	285,625.00
2035	287,525.00
2036	284,200.00

It is hereby found and determined that all of the provisions of the Bond Ordinance have been fully and completely satisfied in all respects whatsoever.

SIKICH®

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS
Members of American Institute of Certified Public Accountants

1415 West Diehl Road, Suite 400
Naperville, IL 60563
630.566.8400

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

The Honorable President
Members of the Board of Trustees
Village of Huntley, Illinois

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Village of Huntley, Illinois (the Village), as of and for the year ended December 31, 2020, and the related notes to financial statements, which collectively comprise the Village's basic financial statements and have issued our report thereon dated May 20, 2021 which expressed an unmodified opinion on those statements.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements as a whole. The supplementary information (schedule of revenues, expenditures and changes in fund balance and schedule of fund balance by source) for the Downtown Tax Increment Financing (TIF) District Fund is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Sikich LLP

Naperville, Illinois
May 20, 2021

Attachment K
Unit Code: 063/050-32
Downtown TIF District

FINANCIAL STATEMENTS

Attachment K
Unit Code: 063/050-32
Downtown TIF District

VILLAGE OF HUNTLEY, ILLINOIS

DOWNTOWN TAX INCREMENT FINANCING DISTRICT FUND

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

For the Year Ended December 31, 2020

	Downtown TIF Fund
REVENUES	
Property taxes	$ 166,726
Video gaming taxes	53,624
Intergovernmental	76,181
Investment income	165
Miscellaneous income	1,778
Total revenues	298,474
EXPENDITURES	
Debt service	
Principal	75,000
Interest and fiscal charges	83,158
Capital outlay	57,268
Current	
General government	79,274
Economic development	2,088
Total expenditures	296,788
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,686
OTHER FINANCING SOURCES (USES)	
Transfer in	63,160
Issuance of bonds	3,885,000
Premium on issuance	430,798
Payment to escrow	(2,878,940)
Total other financing sources (uses)	1,500,018
NET CHANGE IN FUND BALANCE	1,501,704
FUND BALANCE (DEFICIT), JANUARY 1	(988,006)
FUND BALANCE, DECEMBER 31	$ 513,698

Attachment K
Unit Code: 063/050-32
Downtown TIF District

(See independent auditor's report.)

VILLAGE OF HUNTLEY, ILLINOIS

DOWNTOWN TAX INCREMENT FINANCING DISTRICT FUND

SCHEDULE OF FUND BALANCE BY SOURCE

For the Year Ended December 31, 2020

	Downtown TIF Fund
BEGINNING BALANCE (DEFICIT), JANUARY 1, 2020	$ (988,006)
DEPOSITS	
Property taxes	166,726
Video gaming taxes	53,624
Intergovernmental	76,181
Investment income	165
Miscellaneous income	1,778
Transfers in	63,160
Issuance of bonds	3,885,000
Premium on issuance	430,798
Total deposits	4,677,432
Balance plus deposits	3,689,426
EXPENDITURES	
Debt service	
Principal	75,000
Interest and fiscal charges	83,158
Capital outlay	57,268
Current	
General governmental	79,274
Economic development	2,088
Payment to escrow	2,878,940
Total expenditures	3,175,728
ENDING BALANCE, DECEMBER 31, 2020	$ 513,698
ENDING BALANCE, BY SOURCE	
Bonds issued	$ 513,698
Subtotal	513,698
Less surplus funds	-
ENDING BALANCE, DECEMBER 31, 2020	$ 513,698

SIKICH®

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS
Members of American Institute of Certified Public Accountants

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Naperville, IL 60563
630.566.8400

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INDEPENDENT ACCOUNTANT'S REPORT

The Honorable President
Members of the Board of Trustees
Village of Huntley, Illinois

We have examined management's assertion, included in its representation letter date May 20, 2021 that the Village of Huntley, Illinois (the Village) complied with the provisions of subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act (Illinois Public Act 85-1142) during the year ended December 31, 2020. Management is responsible for the Village's assertion and for compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the Village's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Village's compliance with statutory requirements.

In our opinion, management's assertion that the Village of Huntley, Illinois complied with the aforementioned requirements for the year ended December 31, 2020 is fairly stated, in all material respects.

This report is intended solely for the information and use of the President, Board of Trustees, management of the Village, the Illinois State Comptroller's Office and the joint review board and is not intended to be and should not be used by anyone other than these specified parties.

Sikich LLP

Naperville, Illinois
May 20, 2021

Attachment L
Unit Code: 063/050-32
Downtown TIF District

EXHIBIT A

LEGAL DESCRIPTION

THAT PART OF THE EAST HALF OF SECTION 29, THE NORTH HALF OF SECTION 33 AND SECTION 28, TOWNSHIP 43 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN MCHENRY COUNTY ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 12 IN A.W. GARLIEB'S SUBDIVISION, ACCORDING TO THE PLAT THERE OF RECORDED JULY 3, 1957 AS DOCUMENT NO. 325052, BOOK 13 OF PLATS, PAGE 29; THENCE EAST ALONG THE NORTH LOT LINE OF SAID LOT 12 AND ITS EASTERLY EXTENSION TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF VINE STREET; THENCE SOUTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE OF VINE STREET TO ITS INTERSECTION WITH THE NORTHWESTERLY RIGHT-OF-WAY LINE OF ILLINOIS ROUTE 47, AS WIDENED; THENCE NORTHEASTERLY ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, AS WIDENED, TO A POINT OF INTERSECTION WITH THE NORTHWESTERLY EXTENSION OF THE NORTHEASTERLY LINE OF LOT 2 IN BAKLEY'S 19TH ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 23, 2010 AS DOCUMENT NO. 2010R0059528; THENCE SOUTHEASTERLY ALONG SAID NORTHWESTERLY EXTENSION AND NORTHEASTERLY LINE TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 2 TO THE SOUTHEAST CORNER THEREOF, SAID SOUTHEAST CORNER OF LOT 2 ALSO BEING THE NORTHEAST CORNER OF LOT 22 IN BAKLEY'S 5TH ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 16, 1970 AS DOCUMENT NO. 520713; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 22 AND ITS SOUTHERLY EXTENSION TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF KENNETH AVENUE; THENCE WEST ALONG SAID SOUTH RIGHT-OF-WAY LINE OF KENNETH AVENUE TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF ILLINOIS ROUTE 47; THENCE SOUTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO A POINT ON THE SOUTHERLY LINE OF LOT 1 IN THE RESUBDIVISION OF LOT 24 OF BAKLEY'S 5TH ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED ON MAY 26, 1971 AS DOCUMENT NO. 543478; THENCE EASTERLY, SOUTHERLY AND EASTERLY ALONG SAID SOUTHERLY LINE OF LOT 1 TO THE SOUTHEAST CORNER THEREOF; THENCE CONTINUING EAST ALONG THE SOUTH LINES OF LOT 2 AND 3 IN SAID RESUBDIVISION OF LOT 24 TO THE SOUTHEAST CORNER OF SAID LOT 3, SAID SOUTHEAST CORNER ALSO BEING A POINT ON THE WEST LINE OF LOT 4 IN SAID RESUBDIVISION OF LOT 24; THENCE SOUTH ALONG THE WEST LINE OF LOTS 4 THROUGH 8, INCLUSIVE, IN SAID RESUBDIVISION OF LOT 24, AND ITS SOUTHERLY EXTENSION TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF ALGONQUIN ROAD; THENCE WEST ALONG SAID SOUTH RIGHT-OF-WAY LINE OF ALGONQUIN ROAD TO THE NORTHWEST CORNER OF LOT 1 IN BAKLEY'S 1ST ADDITION TO THE VILLAGE OF HUNTLEY, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 22, 1956 AS DOCUMENT NO. 314593; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 1 AND THE WEST LINES OF LOTS 3 THROUGH 7, INCLUSIVE, TO A POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE NORTH LINE OF LOT 11 IN BLOCK 5 OF HUNTLEY STATION AND HUNTLEY'S ADDITIONS, ACCORDING TO THE PLAT THEREOF RECORDED MAY 20, 1875; THENCE WEST ALONG SAID EASTERLY EXTENSION AND THE NORTH LINE OF SAID LOT 11 AND THE NORTH LINES OF LOTS 12 AND 13 IN SAID BLOCK 5 TO THE NORTHWEST CORNER OF SAID LOT

13; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 13 AND ITS SOUTHERLY EXTENSION TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF NORTH STREET; THENCE WEST ALONG SAID SOUTH LINE OF NORTH STREET TO A POINT OF INTERSECTION WITH THE EAST LINE OF THE WEST 95 FEET OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 28; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 95 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 12 FEET OF LOT 21 IN BLOCK 1 OF THE ORIGINAL PLAT OF HUNTLEY'S STATION AS RECORDED IN THE RECORDER'S OFFICE OF MCHENRY COUNTY, ILLINOIS, IN BOOK 7 OF PLATS ON PAGE 43; THENCE WEST ALONG SAID SOUTH LINE OF THE NORTH 12 FEET TO A POINT ON THE WEST LINE OF SAID LOT 21; THENCE SOUTH ALONG SAID WEST LINE OF LOT 21 AND CONTINUING ALONG THE WEST LINE OF LOT 20 TO THE SOUTHWEST CORNER OF SAID LOT 20; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 20 TO A POINT OF INTERSECTION WITH THE EAST LINE OF THE WEST 100 FEET OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 28; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 100 FEET TO A POINT OF INTERSECTION WITH THE SOUTH LINE OF LOT 19 IN SAID BLOCK 1; THENCE WEST ALONG SAID SOUTH LINE OF LOT 19 TO A POINT OF INTERSECTION WITH THE EAST LINE OF THE WEST 93 FEET OF SAID EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 28; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 93 FEET TO A POINT OF INTERSECTION WITH THE SOUTH LINE OF LOT 18 IN SAID BLOCK 1; THENCE WEST ALONG SAID SOUTH LINE OF LOT 18 TO THE NORTHEAST CORNER OF LOT 1 IN KANAKARIS SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 20, 1998 AS DOCUMENT NO. 98R00055414; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 1, FIVE COURSES TO THE SOUTHEAST CORNER OF SAID LOT 1, SAID SOUTHEAST CORNER ALSO BEING THE NORTHWEST CORNER OF LOT 11 IN SAID BLOCK 1 OF THE ORIGINAL PLAT OF HUNTLEY'S STATION; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 11 AND THE WEST LINES OF LOT 10 THROUGH 5, INCLUSIVE, TO THE SOUTHWEST CORNER OF SAID LOT 5; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 5 TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF WOODSTOCK STREET; THENCE NORTH ALONG SAID WEST RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE NORTH RIGHT-OF-WAY LINE OF 1ST STREET; THENCE EAST ALONG SAID WESTERLY EXTENSION AND NORTH RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE WEST RIGHT-OF-WAY LINE OF CHURCH STREET; THENCE NORTH ALONG SAID WEST RIGHT-OF-WAY LINE OF CHURCH STREET TO A POINT OPPOSITE AND ADJACENT TO A POINT WHICH IS ON THE EAST RIGHT-OF-WAY LINE OF SAID CHURCH STREET, 161.4 FEET NORTH OF THE NORTHWEST CORNER OF LOT 4 IN BLOCK 11 OF SAID ORIGINAL PLAT OF HUNTLEY'S STATION; THENCE EAST TO SAID POINT ON THE EAST RIGHT-OF-WAY LINE OF CHURCH STREET; THENCE CONTINUING EAST TO A POINT ON THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 3 IN BLOCK 1 IN T.S. HUNTLEY JR'S ADDITION TO HUNTLEY, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 22, 1905 AS DOCUMENT NO. 2444 IN BOOK 2 OF PLATS, PAGE 68, SAID POINT BEING SOUTH OF THE SOUTHEAST CORNER OF SAID LOT 3, A DISTANCE OF 63.60 FEET; THENCE SOUTH ALONG SAID SOUTHERLY EXTENSION 35.4 FEET; THENCE EASTERLY PARALLEL WITH THE SOUTHERLY LINE OF SAID LOT 3 TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 5 IN SAID BLOCK 1, SAID POINT BEING 99 FEET SOUTH OF THE SOUTHEAST CORNER OF LOT 5; THENCE NORTH ALONG SAID SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 5, A DISTANCE OF 66 FEET; THENCE EASTERLY PARALLEL WITH THE SOUTHERLY LINE OF LOTS 6, 7 AND 8 IN SAID BLOCK 1 TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 8; THENCE NORTHERLY ALONG SAID SOUTHERLY EXTENSION AND EAST LINE OF LOT 8 TO A POINT ON THE SOUTH RIGHT-OF-

WAY LINE OF 2ND STREET; THENCE EAST ALONG SAID SOUTH RIGHT-OF-WAY LINE TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 28; THENCE SOUTH ALONG SAID EAST LINE OF THE SOUTHWEST QUARTER, 180 FEET; THENCE WESTERLY PARALLEL TO THE SOUTH LINE OF SAID T.S. HUNTLEY JR'S. ADDITION, 66 FEET; THENCE SOUTH PARALLEL WITH SAID EAST LINE OF THE SOUTHWEST QUARTER TO A POINT ON THE WESTERLY EXTENSION OF THE SOUTH LINE OF ADRIAN'S ADDITION TO THE VILLAGE OF HUNTLEY, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 19, 1905 AS DOCUMENT NO. 2632; THENCE EASTERLY ALONG SAID WESTERLY EXTENSION TO A POINT ON SAID EAST LINE OF THE SOUTHWEST QUARTER OF SECTION 28; THENCE SOUTH ALONG SAID EAST LINE, 85 FEET; THENCE EAST PARALLEL TO THE SOUTH LINE OF SAID ADRIAN'S ADDITION TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF MYRTLE STREET, SAID POINT BEING 186.75 FEET NORTH OF THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 28; THENCE CONTINUING ALONG SAID PARALLEL LINE TO A POINT OF INTERSECTION WITH THE EAST RIGHT-OF-WAY LINE OF MYRTLE STREET; THENCE SOUTH ALONG SAID EAST RIGHT-OF-WAY LINE OF MYRTLE STREET TO THE SOUTHWEST CORNER OF LOT 6 IN BLOCK 2 IN SAID ADRIAN'S ADDITION; THENCE EAST TO THE SOUTHEAST CORNER OF SAID LOT 6, SAID SOUTHEAST CORNER ALSO BEING A POINT ON THE WEST LINE OF LOT 3 IN SAID BLOCK 2; THENCE NORTH ALONG SAID WEST LINES OF LOT 3 TO THE NORTHWEST CORNER OF SAID LOT 3; THENCE EAST ALONG THE NORTH LINE OF LOTS 3, 4 AND 5 IN SAID BLOCK 2 TO THE NORTHEAST CORNER OF SAID LOT 5; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 5 AND ITS SOUTHERLY EXTENSION TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF MAIN STREET; THENCE WEST ALONG SAID SOUTH RIGHT-OF-WAY LINE OF MAIN STREET TO A POINT OF INTERSECTION WITH A LINE THAT IS 124.21 FEET EAST OF AND PARALLEL TO THE EAST LINE OF WELTZIEN'S ADDITION TO THE VILLAGE OF HUNTLEY, ACCORDING TO THE PLAT THERE OF RECORDED JULY 13, 1896 AS DOCUMENT NO. 18045 IN BOOK 1 OF PLATS, PAGE 62; THENCE SOUTH ALONG SAID PARALLEL LINE TO A POINT OF INTERSECTION WITH A LINE THAT IS 200 FEET SOUTH OF AND PARALLEL TO SAID SOUTH RIGHT-OF-WAY LINE OF MAIN STREET; THENCE WEST ALONG SAID PARALLEL LINE TO A POINT ON SAID EAST LINE OF WELTZIEN'S ADDITION TO THE VILLAGE OF HUNTLEY; THENCE NORTH ALONG SAID EAST LINE TO THE SOUTHEAST CORNER OF LOT 2 IN BLOCK 1 IN SAID WELTZIEN'S ADDITION; THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 2 TO THE SOUTHWEST CORNER THEREOF; THENCE WEST CROSSING MYRTLE STREET TO THE SOUTHEAST CORNER OF LOT 2 IN BLOCK 2 OF SAID WELTZIEN'S ADDITION;THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 2 TO ITS SOUTHWEST CORNER, SAID SOUTHWEST CORNER ALSO BEING A POINT ON THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 33; THENCE NORTH ALONG SAID EAST LINE TO THE NORTHEAST CORNER OF LOT 6 IN BLOCK 10 OF THE AFORESAID ORIGINAL PLAT OF HUNTLEY'S STATION; THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF SAID LOT 6 TO THE SOUTHEAST CORNER OF LOT 5 IN SAID BLOCK 10; THENCE NORTH ALONG THE EAST LINE OF SAID LOT 5 AND CONTINUING ALONG THE LINE OF LOT 3 IN SAID BLOCK 10, A DISTANCE OF 14 FEET; THENCE SOUTHWESTERLY TO A POINT ON THE WESTERLY LINE OF LOT 4 IN SAID BLOCK 10, SAID POINT IS 20 FEET NORTHERLY OF THE SOUTHWEST CORNER OF SAID LOT 4, SAID POINT IS ALSO ON THE EASTERLY RIGHT-OF-WAY LINE OF GROVE STREET; THENCE CONTINUING SOUTHWESTERLY AT RIGHT ANGLES TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID GROVE STREET, SAID POINT BEING OPPOSITE AND ADJACENT TO THE LAST DESCRIBED POINT; THENCE NORTHWESTERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF GROVE STREET TO THE SOUTHEAST CORNER OF LOT 1 IN BLOCK 8 IN SAID ORIGINAL PLAT OF HUNTLEY'S STATION; THENCE SOUTHWESTERLY ALONG THE SOUTHERLY LINE OF LOT

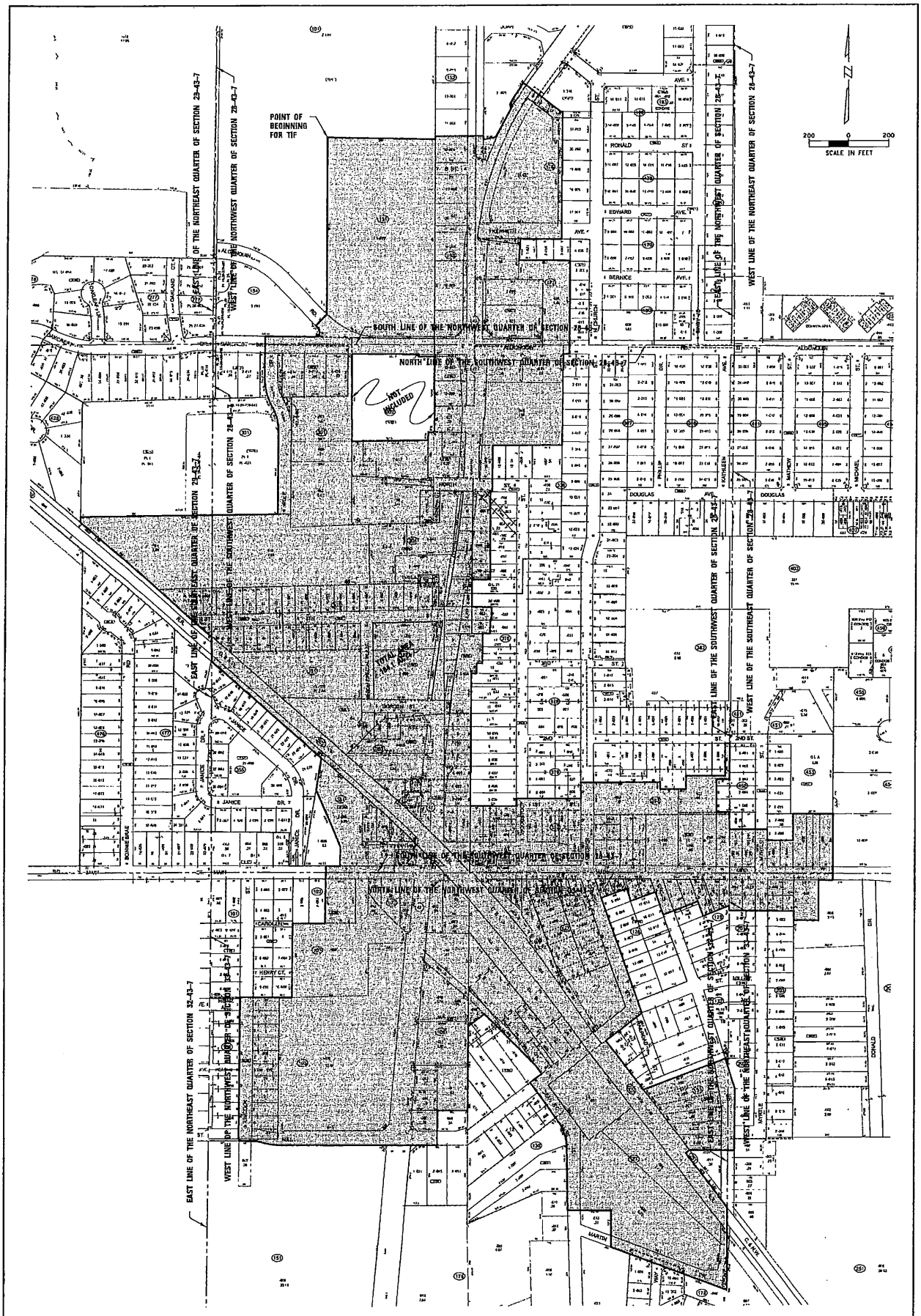
1 AND LOT 2 TO THE SOUTHWEST CORNER OF SAID LOT 2; THENCE NORTHERLY ALONG A LINE TO A POINT WHICH LIES 10 FEET NORTHEASTERLY OF THE NORTHEAST CORNER OF SAID LOT 5, SAID POINT ALSO BEING ON THE NORTHEASTERLY EXTENSION OF THE NORTH LINE OF SAID LOT 5; THENCE SOUTHWESTERLY ON SAID NORTHEASTERLY EXTENSION AND NORTH LINE OF LOT 5, TO THE NORTHWEST CORNER OF SAID LOT 5, SAID CORNER ALSO BEING A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CHURCH STREET; THENCE SOUTHEASTERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND ITS SOUTHERLY EXTENSION TO A POINT ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF MILL STREET; THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF THE CHICAGO NORTHWESTERN RAILWAY COMPANY; THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE TO THE NORTHWEST CORNER OF LOT 1 IN GROVE STREET SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED ON SEPTEMBER 7, 2007 AS DOCUMENT NO. 2007R0062941; THENCE NORTHEASTERLY ALONG THE NORTH LINE OF SAID LOT 1 TO THE NORTHEAST CORNER OF SAID LOT 1; THENCE EASTERLY AT RIGHT ANGLES TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF GROVE STREET, SAID POINT BEING OPPOSITE AND ADJACENT TO THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTHERLY ALONG SAID EASTERLY RIGHT-OF-WAY LINE TO A POINT THAT IS OPPOSITE AND ADJACENT TO THE SOUTHEAST CORNER OF LOT 6 IN SAID GROVE STREET SUBDIVISION; THENCE WEST TO SAID SOUTHEAST CORNER OF LOT 6; THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 6 TO THE SOUTHWEST CORNER OF SAID LOT 6, SAID SOUTHWEST CORNER ALSO BEING A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID CHICAGO NORTHWESTERN RAILWAY COMPANY; THENCE SOUTHWESTERLY AND SOUTHEASTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE EAST RIGHT-OF-WAY LINE OF GROVE STREET; THENCE SOUTH ALONG THE EAST RIGHT-OF-WAY LINE OF GROVE STREET TO A POINT OF INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF MARTIN DRIVE; THENCE NORTHWESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE TO A POINT THAT IS OPPOSITE AND ADJACENT TO A POINT OF THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID MARTIN DRIVE, SAID POINT BEING 165 FEET (10 RODS) SOUTHEASTERLY OF THE INTERSECTION WITH DEAN STREET; THENCE NORTHERLY TO SAID POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF MARTIN DRIVE; THENCE NORTHERLY PARALLEL TO THE EAST LINE OF DEAN STREET, 127.20 FEET TO THE LINE 4.22 FEET NORTH OF AND PARALLEL WITH THE NORTH FACE AND THE EXTENSIONS THEREOF OF THE RESIDENTIAL DWELLING LOCATED AT 11330 DEAN STREET; THENCE WESTERLY ALONG SAID NORTH LINE 153.68 FEET TO THE EAST RIGHT-OF-WAY LINE OF DEAN STREET; THENCE CONTINUING ALONG THE LAST DESCRIBED COURSE WESTERLY TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF SAID DEAN STREET; THENCE NORTHERLY AND NORTHWESTERLY ALONG SAID WEST RIGHT-OF-WAY LINE AND ITS NORTHWESTERLY EXTENSION TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAID MILL STREET; THENCE NORTHEASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE TO THE MOST SOUTHERLY CORNER OF LOT 9 IN BLOCK 11 IN SAID ORIGINAL PLAT OF HUNTLEY'S STATION; THENCE NORTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF LOT 9 IN SAID BLOCK 11, A DISTANCE OF 129 FEET; THENCE NORTHWESTERLY, A DISTANCE OF 203.63 FEET TO A POINT ON THE NORTHWESTERLY LINE OF LOT 5 IN SAID BLOCK 11, SAID POINT BEING 31 FEET SOUTHWESTERLY OF, MEASURED ALONG SAID NORTHWESTERLY LINE, THE NORTHEAST CORNER THEREOF; THENCE CONTINUING ALONG THE LAST DESCRIBED COURSE APPROXIMATELY 72.5 FEET FURTHER TO A POINT OF INTERSECTION WITH THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF THE ELGIN AND BELVIDERE ELECTRIC RAILWAY COMPANY AND

THE SOUTHEASTERLY LINE OF THE PARCEL DESCRIBED IN DOCUMENT NO. 2006R0042082 RECORDED ON JUNE 9, 2006; THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LINE, 102.47 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 33, SAID POINT BEING 548.91 FEET NORTH OF THE SOUTHEAST CORNER OF SAID QUARTER QUARTER; THENCE SOUTH ALONG SAID EAST LINE TO A POINT WHICH IS 145.9 FEET NORTH OF SAID SOUTHEAST CORNER; THENCE WEST PARALLEL WITH THE SOUTH LINE OF SAID QUARTER QUARTER, TO A POINT ON THE WEST LINE OF THE EAST 150 FEET OF SAID QUARTER QUARTER; THENCE SOUTH ALONG SAID WEST LINE EXTENDED SOUTHERLY TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF SAID MILL STREET; THENCE WESTERLY ALONG SAID SOUTH RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE WEST RIGHT-OF-WAY LINE OF LINCOLN STREET; THENCE NORTH ALONG SAID WEST RIGHT-OF-WAY LINE TO THE SOUTH LINE OF GRIMLEY'S ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 24, 1906 AS DOCUMENT NO. 5510; THENCE EAST ALONG SAID SOUTH LINE TO THE SOUTHEAST CORNER OF LOT 2 IN BLOCK 3 OF SAID GRIMLEY'S ADDITION; THENCE NORTH ALONG THE EAST LINE OF SAID LOT 2 AND AN EASTERLY LINE OF SAID GRIMLEY'S ADDITION TO THE NORTHEAST CORNER OF LOT 7 IN BLOCK 1 OF SAID GRIMLEY'S ADDITION; THENCE EAST ALONG THE SOUTH LINE OF SAID BLOCK 1 TO THE SOUTHEAST CORNER OF LOT 1 IN SAID BLOCK 1; THENCE NORTH ALONG THE EAST LINE OF SAID LOT 1 AND ITS NORTHERLY EXTENSION TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF SAID MAIN STREET; THENCE EAST ALONG SAID NORTH RIGHT-OF-WAY LINE TO THE SOUTHEAST CORNER OF LOT 1 IN THE PLAT OF SURVEY OF PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 28, ACCORDING TO THE PLAT THEREOF RECORDED ON DECEMBER 2, 1954 AS DOCUMENT NO. 286432 IN BOOK 12 OF PLATS, PAGE 10; THENCE NORTH ALONG TWO COURSES TO THE MOST NORTHERLY CORNER OF SAID LOT 1, SAID CORNER ALSO BEING A POINT ON THE WESTERLY LINE OF LOT 2 IN SAID PLAT OF SURVEY; THENCE NORTHERLY ALONG SAID WESTERLY LINE OF LOT 2 TO THE MOST NORTHERLY CORNER THEREOF, SAID NORTHERLY CORNER OF LOT 2 ALSO BEING A POINT ON THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY; THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE TO THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 29; THENCE NORTH ALONG SAID EAST LINE TO A POINT ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF SAID CHICAGO NORTHWESTERN RAILWAY COMPANY; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 1 IN WOLF BUSINESS CENTER, ACCORDING TO THE PLAT THEREOF RECORDED ON DECEMBER 1, 1997 AS DOCUMENT NO. 97R058885; THENCE NORTH ALONG SAID SOUTHERLY EXTENSION TO THE SOUTHWEST CORNER OF SAID LOT 1; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 1 TO ITS SOUTHEAST CORNER, SAID CORNER ALSO BEING A POINT ON THE WEST RIGHT-OF-WAY LINE OF WOLF DRIVE; THENCE NORTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE AND ITS NORTHERLY EXTENSION TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF OAKCREST DRIVE; THENCE EAST ALONG SAID NORTH RIGHT-OF-WAY LINE TO A POINT OF INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF ALGONQUIN ROAD; THENCE NORTHERLY AND NORTHWESTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE TO A POINT OPPOSITE AND ADJACENT TO THE SOUTHWEST CORNER OF LOT 1 IN GARLIEB AND HARDY UNIT TWO SUBDIVISION OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 28, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 11, 1993 AS DOCUMENT NO. 93R061021; THENCE NORTHEASTERLY ALONG A LINE TO SAID SOUTHWEST CORNER OF LOT 1; THENCE NORTH ALONG THE

WEST LINE OF SAID LOT 1 AND EAST ALONG THE NORTH LINE OF SAID LOT 1 TO THE NORTHEAST CORNER OF SAID LOT 1, SAID NORTHEAST CORNER ALSO BEING A POINT ON THE WEST LINE OF AFORESAID LOT 12 IN A.W. GARLIEB'S SUBDIVISION; THENCE NORTH ALONG SAID WEST LINE OF LOT 12 TO THE POINT OF BEGINNING, ALL IN MCHENRY COUNTY, ILLINOIS.

EXCEPTING THEREFROM:

LOT 1 IN GARLIEB & HARDY SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED ON JULY 18, 1988 AS DOCUMENT NO. 88R21735 (NOT INCLUDING THAT PORTION OF LOT 1 TAKEN FOR HIGHWAY PURPOSES BY THE MCHENRY COUNTY DIVISION OF TRANSPORTATION, ACCORDING TO THE DOCUMENT DATED AUGUST 27, 2007 AS RECORD NO. 2007R0058184), ALL IN MCHENRY COUNTY, ILLINOIS.



CHRISTOPHER B. BURKE ENGINEERING, LTD.
9575 West Higgins Road, Suite 600
Rosemont, Illinois 60018
(847) 823-0500

TIF EXHIBIT

IN

VILLAGE OF HUNTLEY, ILLINOIS

PREPARED FOR

VILLAGE OF HUNTLEY

CALC.	JRM
DRN.	AJK
CHKD.	JRM
SCALE:	1"=200'
DATE:	08-23-2012

PROJECT NO. 070103.00038

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