



Legislation Details (With Text)

File #:	PH20-2315	Version:	1	Name:	
Type:	Public Hearing	Status:		To Be Introduced	
File created:	1/29/2020	In control:		Village Board	
On agenda:	2/5/2020	Final action:			
Title:	<p>Public Hearing--City of Aurora Bonds--VNA Health Care.</p> <p>A public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), will be held by the Village of Romeoville, Will County, Illinois (the "Village") on February 5, 2020, at 6:10 p.m., local time, or as soon thereafter as the matter can be heard, before the Mayor and the Board of Trustees of the Village at the Village Hall located at 1050 Romeo Road, Romeoville, Illinois 60446, regarding the proposed issuance by the City of Aurora, Kane, DuPage, Will and Kendall Counties, Illinois (the "City") of its revenue bonds, in one or more series, in an aggregate principal amount not to exceed \$15,000,000 (the "Bonds"). The proceeds of the Bonds will be loaned to VNA Health Care, an Illinois not for profit corporation (the "Corporation"). The Corporation will apply the proceeds of the Bonds, together with other available funds, (a) to refinance certain taxable debt (the "Taxable Loan"), the proceeds of which were used to finance or reimburse the Corporation for the costs of certain health care facilities of the Corporation, (b) to pay a portion of the interest on the Bonds, if deemed necessary or advisable by the City or the Corporation, and (c) to pay certain expenses incurred in connection with the issuance of the Bonds (collectively, the "Financing Purposes").</p>				
Sponsors:	Rich Vogel				
Indexes:					
Code sections:					
Attachments:					

Date	Ver.	Action By	Action	Result
2/5/2020	1	Village Board	to open the public hearing at	Pass

Notice of Public Hearing

Public Notice is hereby given that a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), will be held by the Village of Romeoville, Will County, Illinois (the "Village") on February 5, 2020, at 6:10 p.m., local time, or as soon thereafter as the matter can be heard, before the Mayor and the Board of Trustees of the Village at the Village Hall located at 1050 Romeo Road, Romeoville, Illinois 60446, regarding the proposed issuance by the City of Aurora, Kane, DuPage, Will and Kendall Counties, Illinois (the "City") of its revenue bonds, in one or more series, in an aggregate principal amount not to exceed \$15,000,000 (the "Bonds"). The proceeds of the Bonds will be loaned to VNA Health Care, an Illinois not for profit corporation (the "Corporation"). The Corporation will apply the proceeds of the Bonds, together with other available funds, (a) to refinance certain taxable debt (the "Taxable Loan"), the proceeds of which were used to finance or reimburse the Corporation for the costs of certain health care facilities of the Corporation, (b) to pay a portion of the interest on the Bonds, if deemed necessary or advisable by the City or the Corporation, and (c) to pay certain expenses incurred in connection with the issuance of the Bonds (collectively, the "Financing Purposes").

The health care facilities to be refinanced with proceeds of the Bonds are located at the following addresses and include, but are not limited to, the facilities described below.

(a) Facilities situated in the City of Aurora, Illinois. A portion of the proceeds of the Bonds will be used to refinance costs relating to the construction, renovation, equipping and furnishing of health care facilities located at 400 N. Highland Avenue, Aurora, Illinois (the “Highland Avenue Facility”). Not more than \$4,500,000 of the principal amount of the Bonds will be used for the Highland Avenue Facility.

A portion of the proceeds of the Bonds will be used to refinance costs relating to the construction, equipping and furnishing of health care facilities located at 1400 Indian Avenue, Aurora, Illinois (the “Indian Avenue Facility”). Not more than \$5,500,000 of the principal amount of the Bonds will be for used the Indian Avenue Facility.

(b) Facilities situated in the City of Elgin, Illinois. A portion of the proceeds of the Bonds will be used to refinance costs relating to the construction, equipping and furnishing of health care facilities located at 801 Villa Street, Elgin, Illinois (the “Villa Street Facility”). Not more than \$4,000,000 of the principal amount of the Bonds will be used for the Villa Street Facility.

(c) Facilities situated in the Village of Romeoville, Illinois. A portion of the proceeds of the Bonds will be used to refinance costs relating to the construction, equipping and furnishing of health care facilities located at 160 N. Independence Blvd, Romeoville, Illinois (the “Independence Blvd Facility”). Not more than \$3,000,000 of the principal amount of the Bonds will be used for the Independence Blvd Facility.

All property and facilities to be financed, refinanced or reimbursed with the proceeds of the Bonds has been or will be owned and operated by the Corporation.

The Bonds and the interest thereon shall not constitute an indebtedness of the Village, the City, the State of Illinois or any political subdivision thereof or a loan of credit or a charge against the general credit or taxing power of any of them, within the meaning of any constitutional or statutory provision. No owner of the Bonds shall have the right to compel the taxing power of the the Village, the City, the State of Illinois or any political subdivision thereof to pay the principal of, premium, if any, or interest on the Bonds.

Interested persons wishing to express their views on the issuance of the Bonds or on the nature and location of the projects proposed to be financed, refinanced or reimbursed may attend the public hearing or, prior to the time of the hearing, submit written comments.

Written comments may also be submitted to the Village Clerk via email at bholloway@romeoville.org or at her office located at Village Hall, 1050 West Romeo Road, Romeoville, Illinois 60446, on or before February 4, 2020.

Notice Dated: January 29, 2020.

/s/ Dr. Bernice Holloway
Village Clerk, Village of Romeoville
Will County, Illinois