RESOLUTION 26-15

RESOLUTION AUTHORIZING THE REDEMPTION AND PAYMENT OF ALL THE CITY'S OUTSTANDING GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2016 AND CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH.

WHEREAS, the City of Newton, Jasper County, Illinois (the "City"), pursuant to an ordinance adopted by the City Council of the City (the "City Council") on April 21, 2015 (the "Series 2016 Ordinance"), issued $1,485,000 original principal amount of General Obligation Refunding Bonds (Alternate Revenue Source), Series 2016 (the "Series 2016 Bonds"); and

WHEREAS, the City now desires to use legally available funds to redeem and pay all the outstanding Series 2016 Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NEWTON, JASPER COUNTY, ILLINOIS, AS FOLLOWS:

Section 1. Redemption of Series 2016 Bonds. The Series 2016 Bonds maturing on November 1, 2027 are hereby called for redemption and payment prior to maturity on November 1, 2026 after providing notice to owners of the Series 2016 Bonds as required by the Series 2016 Ordinance (the "Redemption Date"). The Series 2016 Bonds shall be redeemed at the principal payment office of UMB Bank, N.A., St. Louis, Missouri, as paying agent for the Series 2016 Bonds (the "Paying Agent"), by the payment on the Redemption Date of the principal thereof, together with any accrued interest thereon to the Redemption Date. The City Council hereby authorizes the Mayor, City Clerk or City Treasurer of the City to cause notice of the call for redemption and payment of the Series 2016 Bonds to be given in the manner provided in the Series 2016 Ordinance. The officers of the City and the Paying Agent are hereby authorized and directed to take such other action as may be necessary in order to effect the redemption and payment of the Series 2016 Bonds as herein provided.

Section 2. Appropriation of Money. The City Council hereby approves and appropriates an amount not to exceed $305,000 to redeem and pay the Series 2016 Bonds and pay legal, financial and other costs of redeeming the Series 2016 Bonds.

Section 3. Further Authority. The officers, agents and employees of the City, including the Mayor, City Clerk and City Treasurer of the City, are authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution.

Section 4. Effective Date. This Resolution shall take effect and be in full force immediately after its passage by the City Council.

	Aye	Nay	Abstain	Not Present
Gayle Glumac	✓			
Kaleb Wright	✓			
Larry Brooks	✓			
R. J. Lindemann	✓			
Eric Blake	✓			
Mike Swick	✓			
Mayor Joshua Kuhl				

PASSED by the City Council of the City this 15th day of September, 2026.

Joshua J. Kuhl, Mayor

(Seal)

ATTEST:

Maggie D. McDonald, City Clerk