

**MINUTES OF A SPECIAL MEETING OF THE ZION CITY COUNCIL HELD ON MONDAY,
JANUARY 30, 2012, AT 6:30 P.M. IN THE CITY COUNCIL CHAMBERS, CITY HALL, ZION,
ILLINOIS**

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Mayor Harrison called the meeting to order.

On call of the roll the following answered present: Commissioners DeTienne, Shantal Taylor, Flammini, Jim Taylor and Mayor Harrison.

ORDINANCE/TAX ANTICIPATION WARRANTS

Commissioner Shantal Taylor stated a resident asked why the Police Fund was not one of the funds levied for the warrants. Commissioner Jim Taylor stated that the City goes on the advise of the bond counsel, and they determine which of the funds are levied.

Commissioner Shantal Taylor asked if the Water Fund was being repaid. Commissioner Jim Taylor stated legally the Water Fund does not have to be repaid. Commissioner Shantal Taylor requested to have that in writing.

Commissioner Shantal Taylor asked if \$2,500,000 is going to be enough to cover our finances. Commissioner Jim Taylor stated that he and Accounts & Finance Coordinator Barbara Fitz-Henley have gone over the numbers and it was decided that \$2,500,000 was an appropriate number. He feels that it should be enough to carry the City through the rest of the fiscal year.

Commissioner Shantal Taylor asked if the Council should set up a Budget Workshop. Commissioner Jim Taylor stated that the Council was not here to discuss the budget.

Mayor Harrison stated that Stadium costs have helped to create a shortfall and drew the money down. He stated that these costs should not be an issue next year.

Mayor Harrison stated neither the warrants nor the bond issue will have any effect on the resident's taxes.

It was moved by Commissioner Jim Taylor, seconded by Commissioner DeTienne that an Ordinance (12-O-12) be passed authorizing the issuance of not to exceed \$2,500,000 2011 Tax Anticipation Warrants in anticipation of the collection of taxes for the tax levy year 2011, by the Council of the City of Zion, Lake County, Illinois for various municipal purposes and the execution and delivery of a Tax Escrow Agreement in connection therewith. The vote on roll call was: Commissioners DeTienne, aye; Shantal Taylor, aye; Flammini, aye; Jim Taylor, aye; and Mayor Harrison, aye. Motion carried. Ordinance passed.

ORDINANCE/ALTERNATE REVENUE BONDS

It was moved by Commissioner DeTienne, seconded by Commissioner Flammini that an Ordinance (12-O-13) be passed authorizing the issuance of Taxable General Obligation Bonds (Alternate Revenue Source) in the aggregate amount of not to exceed \$2,500,000 for funding various expenditures incurred for ordinary and necessary municipal purposes of the City. The vote on roll call was: Commissioners DeTienne, aye; Shantal Taylor, aye; Flammini, aye; Jim Taylor, aye; and Mayor Harrison, aye. Motion carried. Ordinance passed.

ADJOURN

There being no further business to come before the Council at this time, it was moved by Commissioner DeTienne, seconded by Commissioner Jim Taylor and unanimously approved the meeting be adjourned at 6:44 p.m. Motion carried.