

**Minutes of the Public Hearing
City of Hillsboro, Montgomery County, Illinois
January 21, 2025**

The Public Hearing was called to order at 6:20 p.m. and held in the City Hall of the City of Hillsboro, Montgomery County, Illinois (the "City"), 447 South Main Street, Hillsboro, Illinois, regarding a plan to issue not to exceed \$12,000,000 in aggregate principal amount of the City's General Obligation Bonds (Alternate Revenue Source) (the "Bonds").

Don Downs, Mayor, as Hearing Officer read the following statement:

Good evening, ladies and gentlemen. This hearing will come to order. Let the record reflect that this is a public hearing being held pursuant to the requirements of Sections 10 and 20 of the Bond Issue Notification Act of the State of Illinois, as amended. Notice of this hearing was published on January 13, 2025, in the Journal-News, a newspaper of general circulation in the City. This is a hearing regarding a plan to issue not to exceed \$12,000,000 in aggregate principal amount of the Bonds. The proceeds of the Bonds will be used for purpose of (i) financing various capital improvements within the City, and (ii) paying certain costs of issuance of the bonds.

The Bonds will be issued by the City in accordance with the provisions of Section 15 of the Local Government Debt Reform Act of the State of Illinois, as amended, and shall constitute a general obligation of the City, payable from (i) all collections distributed to the City from Retailer's Occupation Taxes, Service Occupation Taxes, Use Taxes and Service Use Taxes, and (ii) ad valorem taxes of the City for which its full faith and credit have been irrevocably pledged, unlimited as to rate or amount.

This public hearing is required by Sections 10 and 20 of the Bond Issue Notification Act of the State of Illinois, as amended. Now is the time for residents, taxpayers, and other interested persons to express their views for or against the proposed plan of financing, the issuance of the Bonds and the purpose of the issuance of the Bonds.

The Hearing Officer asked if there was anyone who wished to submit written comments. No written comments were submitted. The Hearing Officer asked all residents, taxpayers or other interested persons attending the hearing and desiring an opportunity to express their views for or against the proposed Bonds, to please stand so that they may have an opportunity to make those comments or statements. No comments were expressed.

The Hearing Officer concluded the public hearing regarding a plan to issue not to exceed \$12,000,000 in aggregate principal amount of the City's General Obligation Bonds (Alternate Revenue Source).

Let the Record further reflect this public hearing was concluded at the hour of 6:25 p.m., January 21, 2025.

Respectfully Submitted,

By: Don E. Downs
Don Downs, Mayor