

Hospital officials to ask city help for \$9 million bond issue

lion.

Local hospital officials are asking for help from city leaders in raising money to reduce debt and modernize Hoopeston Community Memorial Hospital.

Hospital board chairman Russell Leigh and CEO Frank Caruso, along with Arlen Dohrmann and Chuck Devers from Nation's Bank in Peoria attended Tuesday's city council meeting to make a preliminary request that the council approve issuing up to \$9 million in industrial revenue bonds.

A formal request may be made to the council later this month but will probably be made at the Oct. 6 meeting, Caruso said.

By law, the bonds are issued to a non-profit group or manufacturer through a municipality or county, Caruso said. Under the law, the city or county may issue no more than \$10 million in bank quality bonds during a calendar year, he added.

While the hospital needs the blessing of city offi-

Suspicious fires in Rankin investigated by county, state

RANKIN—Two fires here earlier this week may have been intended as warnings for the victims.

Fires, of a garage and a vehicle parked at another home, are under investigation by the Vermilion County Sheriff's Department and state Fire Marshall's office.

The fires "appear to be linked in some way" and are of a suspicious origin, said Gary Miller, sheriff's department chief investigator. A Fire Marshall's cause and origin report is expected to provide more information, he said.

Miller did not identify the victims but said they are related or are close friends and that over the past few weeks, "anonymous threats were made to them that other fires will be set."

Why the victims are being threatened is not clear. "We're just in the middle of figuring that out," Miller said. "It's too early into the investigation."

cials, the hospital will be solely responsible for re-

payment, leaving the city virtually risk-free "The

only risk to the city is if they planned to issue bonds for another group," Caruso said. "There's virtually

no likelihood that the city would be placed in that

position because they can't possibly have another

If aldermen approve the bond issue, money will

pay off nearly \$5.5 million in existing debt and com-

plete a modernization project estimated at \$2-\$3 mil-

The hospital's debt includes a Farmers Home Ad-

ministration (FmHA) loan when the local board pur-

chased the hospital from Westworld, Inc.; nursing

home renovations and the construction of Country

Terrace, and independent living complex; and a two-

See BOND on other side

to three-year-old working capital loan, Caruso said.

The bond issue would help the facility lower its

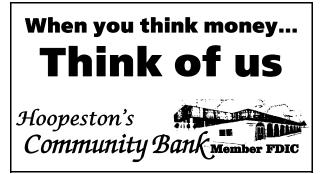
bond issuance by the end of the year."

Also unknown is the substance used to start the fires, but Miller discounted media reports that firebombs were used.

"I don't know where the word 'firebomb' came from," he said. "If a firebomb is an incendiary explosive, I'm not sure that's what we have here. We're certainly not ready to say it's a firebomb."

The sheriff's department has increased patrols in the village while the fires are being investigated, Miller said.

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Court Dispositions

Aug. 20: Richard Matthews, Hoopeston, to pay \$85, failed to appear.

Jamie Miller, Hoopeston, five counts deceptive prac-

Police News

MONDAY: No school.

in half. he said.

cheese, cookie, fruit cocktail, milk.

Bond continued from other side

funds. Dohrmann told the council.

"That's the market that's out there."

have limited funds available, Caruso said.

next five or 10 years," Caruso said.

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Geraddo M. Alejandro, 34, of Eagle Pass, Tex., was ticketed for operation of an uninsured motor vehicle following an accident at 3 p.m. Wednesday.

Police said Alejandro, in a 1989 Plymouth, was hit by a 1990 Ford driven by Linda J. Coffey, 716 E. Thompson, who was backing from a driveway.

Hoopeston Area grade schools

TUESDAY: Sausage pizza, salad, applesauce, milk.

WEDNESDAY: Chicken patty/bun, oven tri tator,

monthly payments by cutting the interest rate nearly

With council approval, a bond package could be

ready by the end of the year. Likely buyers for the

bonds include "sophisticated investors, non-

individual investors" such as banks and mutual

A currently strong bond market is expected to

make bonds attractive to investors. "The whole pack-

age is going to sell very quickly," Caruso said.

If the council fails to approve the bond issue, hos-

pital officials will be forced to look elsewhere for

financing. But costs of conventional financing will

not save the hospital money and government pro-

grams such as Rural Development (formerly FmHA)

Time is of the essence, both to take advantage of

the bond market and for the hospital's future. "This

will help us position ourselves to go forward into the

tice, summons issued.

Angelica Montez, Hoopeston, disorderly conduct, pleaded not guilty; bench trial Sept. 17.

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Dora Morgan, Wellington, deceptive practice, rule to show cause.

Richard Rethelford, Milford, nuisance weeds, nolle pros.

Lisa Rocha, Hoopeston, to pay \$123; status check Sept. 3.

Dawn Rogers, Hoopeston, to pay \$38, failed to appear.

Thomas Rollberg, Hoopeston, deceptive practice,



THURSDAY: Spaghetti/meat sauce, salad, veggie sticks corn, bread, oleo, peaches, milk.

FRIDAY: Corn dog, oven fries, slaw, bread, oleo, pudding, pears, milk.

Hoopeston Area middle/high school MONDAY: No school.

TUESDAY: Sausage pizza or ham & cheese/bun, salad, applesauce, milk.

WEDNESDAY: Chicken patty/bun or hot dog/bun, oven tri tator, green beans, cookie, fruit cocktail, milk.

THURSDAY: Spaghetti/meat sauce or turkey/bun, salad, corn, roll, oleo, peaches, milk.

FRIDAY: Corn dog or tuna salad/bun, oven fries, slaw, bread, oleo, pudding, pears, milk.

In the Hospital

Hoopeston Community Memorial Hospital Sept. 2 Admitted: George Hollen and Orrin Holmberg,

Hoopeston; Georgia Bernard, Rankin. Discharged: none.

Weather

Mostly sunny Friday through Monday. Highs 87-90, lows 60-74.

For current weather conditions, call the Hoopeston Weather Line at (217) 283-6221.

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Classifieds

HELP WANTED

Applications are being sought for a full time custodian position at Hoopeston Area Community Unit School District #11. Applications may be picked up from the Director of Building and Grounds at Hoopeston Area Middle School, 615 E. Orange, Hoopeston, IL. This position will be filled the first week of October. Ouestions may be directed to (217) 283-6677. 243-247

MISCELLANEOUS FOR SALE

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RUMMAGE SALES

Large 3 family sale, 714 Scott Dr., Hoopeston. Saturday & Sunday, Sept. 5,6, 8-? New and used items. Other items too numerous to mention. 259-261

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