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**Friday, Sept. 4, 1998**  
 Hoopeston's only locally-owned daily news publication  
**P.O. Box 441, Hoopeston, IL. 60942** **www.justthefacts.tm**

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

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-

cial, the hospital will be solely responsible for repayment, 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 bond issuance by the end of the year."

If aldermen approve the bond issue, money will pay off nearly \$5.5 million in existing debt and complete a modernization project estimated at \$2-\$3 million.

The hospital's debt includes a Farmers Home Administration (FmHA) loan when the local board purchased the hospital from Westworld, Inc.; nursing home renovations and the construction of Country Terrace, and independent living complex; and a two-to three-year-old working capital loan, Caruso said.

The bond issue would help the facility lower its **See BOND on other side**

**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."

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



**Gerardo 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.



## Lunch Menus



### Hoopeston Area grade schools

MONDAY: No school.

TUESDAY: Sausage pizza, salad, applesauce, milk.

WEDNESDAY: Chicken patty/bun, oven tri tator, cheese, cookie, fruit cocktail, milk.

### **Bond** continued from other side

monthly payments by cutting the interest rate nearly in half, he said.

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 funds, Dohrmann told the council.

A currently strong bond market is expected to make bonds attractive to investors. "The whole package is going to sell very quickly," Caruso said. "That's the market that's out there."

If the council fails to approve the bond issue, hospital officials will be forced to look elsewhere for financing. But costs of conventional financing will not save the hospital money and government programs such as Rural Development (formerly FmHA) have limited funds available, Caruso said.

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 next five or 10 years," Caruso said.

tice, summons issued.

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

**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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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. Questions may be directed to (217) 283-6677. 243-247

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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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