

VILLAGE OF BRADLEY

ORDINANCE NO. 0-02-25-01

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2025, OF THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED THIRTY MILLION DOLLARS (\$30,000,000) FOR THE PURPOSE OF FUNDING ALL OR A PORTION OF CAPITAL IMPROVEMENTS IN THE VILLAGE INCLUDING, BUT NOT LIMITED TO, THE CONSTRUCTION AND EQUIPPING OF A WATER PARK FACILITY AND SURROUNDING INFRASTRUCTURE, INCLUDING THE PURCHASE OF LAND AND EQUIPMENT THEREFOR, AND CERTAIN STREET, WATER, STORMWATER, SEWER AND RELATED INFRASTRUCTURE, AND PAYING EXPENSES INCIDENT THERETO

ADOPTED BY THE
BOARD OF TRUSTEES OF THE
VILLAGE OF BRADLEY

THIS 10th DAY OF February, 2025

Published in pamphlet form by the authority of the Board of Trustees of the Village of Bradley, Kankakee County, Illinois this 10th day of Feb., 2025

**NOTICE OF INTENT TO ISSUE BONDS
AND RIGHT TO FILE PETITIONS**

Notice is hereby given that pursuant to an ordinance adopted on February 10, 2025 (the “*Ordinance*”), the Village of Bradley, Kankakee County, Illinois (the “*Village*”), intends to issue general obligation alternate revenue bonds (the “*Bonds*”) in an aggregate principal amount not to exceed thirty million dollars (\$30,000,000) to fund all or a portion of capital improvements in the Village including, but not limited to, the construction and equipping of a water park facility and surrounding infrastructure, including the purchase of land and equipment therefor, and certain street, water, stormwater, sewer and related infrastructure, and paying the expenses incident thereto. The revenue sources that will be pledged to the payment of the principal of and interest on the Bonds will be (i) collections distributed to the Village from those taxes imposed by the State of Illinois pursuant to the Use Tax Act, the Service Use Tax Act, the Service Occupation Tax Act and the Retailers’ Occupation Tax Act, (ii) collections distributed to the Village from those taxes imposed by the Village pursuant to the Non-Home Rule Municipal Retailers’ Occupation Tax Act and the Non-Home Rule Municipal Service Occupation Tax Act, and (iii) collections distributed to the Village from those taxes imposed by the Village pursuant to the Business District Development and Redevelopment Law. If this revenue source is insufficient to pay the Bonds, ad valorem property taxes upon all taxable property in the Village without limitation as to rate or amount are authorized to be extended to pay the principal of and interest on the Bonds. A complete copy of the Ordinance follows this notice.

Notice is hereby further given that if a petition signed by 756 or more electors of the Village (the same being equal to the greater of (i) 7.5% of the registered voters of the Village or (ii) 200 of those registered voters or 15% of the registered voters whichever is less) asking that the issuance of the Bonds be submitted to referendum is filed with the Village Clerk within thirty (30) days after the date of publication of this notice and the Ordinance, an election on the proposition to issue the Bonds shall be held on the 17th day of March, 2026. The Circuit Court may declare that an emergency referendum should be held prior to either of said election dates pursuant to the provisions of Section 2A-1.4 of the Election Code of the State of Illinois, as amended. If no such petition is filed with the Village Clerk within said 30-day period, the Bonds shall be authorized to be issued.

By order of the President and Board of Trustees of the Village of Bradley.

Dated this 10th day of February, 2025.

/s/ ~~Kelli Brza~~ Khamesha Nelson
(Deputy) Village Clerk, Village of Bradley,
Kankakee County, Illinois

AN ORDINANCE authorizing the issuance of General Obligation Bonds (Alternate Revenue Source), Series 2025, of the Village of Bradley, Kankakee County, Illinois, in an aggregate principal amount not to exceed thirty million dollars (\$30,000,000) for the purpose of funding all or a portion of capital improvements in the Village including, but not limited to, the construction and equipping of a water park facility and surrounding infrastructure, including the purchase of land and equipment therefor, and certain street, water, stormwater, sewer and related infrastructure, and paying expenses incident thereto.

* * *

WHEREAS, the Village of Bradley, Kankakee County, Illinois (the "*Village*"), is a duly organized and existing municipality incorporated and existing under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Illinois Municipal Code, as amended (the "*Code*"); and

WHEREAS, the President and Board of Trustees of the Village (the "*Board*") has determined that it is advisable, necessary and in the best interests of the Village to raise funds for the purpose of funding all or a portion of capital improvements in the Village including, but not limited to, the construction and equipping of a water park facility and surrounding infrastructure, including the purchase of land and equipment therefor, and certain street, water, stormwater, sewer and related infrastructure, and paying expenses incident thereto; and

WHEREAS, the amount of funds needed, together with legal, financial, bond discount, printing and publication costs, and other expenses related to the proposed financing, does not exceed thirty million dollars (\$30,000,000); and

WHEREAS, the Board has further determined that it is advisable, necessary and in the best interests of the Village that in order to raise such funds it will be necessary for the Village to issue up to thirty million dollars (\$30,000,000) alternate bonds (the "*Bonds*"), as authorized to be issued at this time pursuant to the Local Government Debt Reform Act of the State of Illinois, as amended (the "*Act*"); and

WHEREAS, the principal of and interest on the Bonds will be payable from (i) collections distributed to the Village from those taxes imposed by the State of Illinois pursuant to the Use Tax Act, the Service Use Tax Act, the Service Occupation Tax Act and the Retailers' Occupation Tax Act, (ii) collections distributed to the Village from those taxes imposed by the Village pursuant to the Non-Home Rule Municipal Retailers' Occupation Tax Act and the Non-Home Rule Municipal Service Occupation Tax Act, and (iii) collections distributed to the Village from those taxes imposed by the Village pursuant to the Business District Development and Redevelopment Law; and

WHEREAS, if the above-mentioned revenue source is insufficient to pay the Bonds, ad valorem property taxes upon all taxable property in the Village without limitation as to rate or amount are authorized to be extended to pay the principal of and interest on the Bonds:

NOW, THEREFORE, Be It Ordained by the President and Board of Trustees of the Village of Bradley, Kankakee County, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct and does incorporate them into this Ordinance by this reference.

Section 2. Determination to Issue Bonds. It is advisable, necessary and in the best interests of the Village to raise funds for the purpose of funding all or a portion of the capital improvements in the Village including, but not limited to, the construction and equipping of a water park facility and surrounding infrastructure, including the purchase of land and equipment therefor, and certain street, water, stormwater, sewer and related infrastructure, as hereinabove described, and there are hereby authorized to be issued and sold the Bonds in an aggregate principal amount not to exceed thirty million dollars (\$30,000,000) for such purpose.

Section 3. Publication. This Ordinance, together with a notice in the statutory form (the "Notice"), shall be published once within ten (10) days after passage hereof by the Board in *The*

Daily Journal, or such other newspaper of general circulation in the Village. If no petition, signed by 756 electors, the same being equal to the greater of (i) 7.5% of the number of registered voters in the Village or (ii) 200 of those registered voters or 15% of those registered voters, whichever is less, asking that the issuance of the Bonds be submitted to referendum, is filed with the Village Clerk within thirty (30) days after the date of the publication of this Ordinance and said notice, then the Bonds shall be authorized to be issued. Petition forms shall be provided to any individual requesting one by the Village Clerk.

Section 4. Additional Ordinances. If no petition with respect to any purpose of the Bonds and meeting the requirements of applicable law is filed during the petition period hereinabove referred to, then the Board may adopt additional ordinances or proceedings supplementing or amending this Ordinance providing for the issuance and sale of the Bonds and prescribing all the details of the Bonds, so long as the maximum aggregate principal amount of the Bonds as set forth in this Ordinance is not exceeded and there is no material change in the purposes described herein. Such additional ordinances or proceedings shall in all instances become effective in accordance with applicable law. This Ordinance, together with such additional ordinances or proceedings, shall constitute complete authority for the issuance of the Bonds, under applicable law.

Section 5. Severability. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

Section 6. Repealer. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this Ordinance are to the extent of such conflict hereby repealed.

ADOPTED by the Board on February 10, 2025.

AYES: 6

NAYS: 0

ABSENT: 0

APPROVED on February 10, 2025.

Michael Watson
President, Village of Bradley,
Kankakee County, Illinois

PUBLISHED in the *The Daily Journal* on _____, 2025.

RECORDED in the Village Records on February 10, 2025.

ATTEST:

[Signature]
Village Clerk, Village of Bradley,
Kankakee County, Illinois

Trustee Jordan moved and Trustee Westphal seconded the motion that said ordinance as presented and read by title by the Village Clerk be adopted.

After a full and complete discussion thereof, the President directed that the roll be called for a vote upon the motion to adopt the ordinance as read by title.

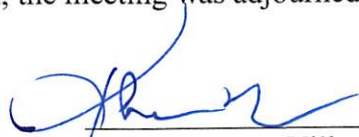
Upon the roll being called, the following Trustees voted AYE: LeBran
Westphal, Billingsley, Tieri, Vandenhout, and
Jordan

NAY: Ø

Whereupon the President declared the motion carried and the ordinance adopted, and henceforth did approve and sign the same in open meeting and did direct the Village Clerk to record the same in full in the records of the President and Board of Trustees of the Village of Bradley, Kankakee County, Illinois, which was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at said meeting.

Upon motion duly made and seconded, the meeting was adjourned.


Village Clerk (Deputy)

STATE OF ILLINOIS)
) SS
COUNTY OF KANKAKEE)

CERTIFICATION OF ORDINANCE AND MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Bradley, Kankakee County, Illinois (the “*Village*”), and as such officer I am the keeper of the books, records, files, and journal of proceedings of the Village and of the President and Board of Trustees thereof (the “*Board*”).

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on 10th day of February, 2025, insofar as same relates to the adoption of an ordinance entitled:

AN ORDINANCE authorizing the issuance of General Obligation Bonds (Alternate Revenue Source), Series 2025, of the Village of Bradley, Kankakee County, Illinois, in an aggregate principal amount not to exceed thirty million dollars (\$30,000,000) for the purpose of funding capital improvements in the Village including, but not limited to, the construction and equipping of a water park facility and surrounding infrastructure, including the purchase of land and equipment therefor, and certain street, water, stormwater, sewer and related infrastructure, and paying the expenses incident thereto.

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said ordinance were taken openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the principal office of the Board at least 72 hours in advance of the holding of said meeting, that said agenda contained a separate specific item concerning the proposed adoption of said ordinance, a true, correct and complete copy of said agenda as so posted being attached to this certificate as *Exhibit A*, that said meeting was called and held in strict accordance with the provisions of the Illinois Municipal Code, as amended, and the Local Government Debt Reform Act of the State of Illinois, as amended, and that the Board has complied with all of the applicable provisions of said Code and said Acts and its procedural rules in the adoption of said ordinance.

Village of Bradley Board Meeting
Bradley Municipal Building
147 S. Michigan Avenue
Bradley, IL 60915
Monday, February 10th, 2025 at 6:30 p.m.

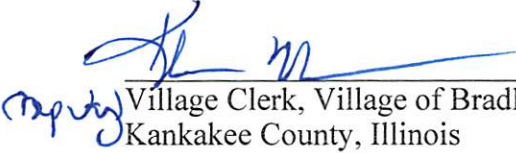
1. Call to Order
2. Pledge of Allegiance
3. Calling the Roll & Declaration of Quorum
4. Approve Agenda
5. Presentation of Minutes
 - a. Regular Meeting – Monday, January 27th, 2025
6. Public Communication
7. Mayoral Communication
 - a. Senior St. Patrick’s Day Dinner
8. Presentation of Communication
9. Presentation of Bills and Accounts
10. Report of Standing Committee
 - a. Public Works: Streets, Utilities, Sewer, Infrastructure.....Chairman Billingsley
 - b. Parks/Community Events.....Chairman Westphal
 - i. R-02-25-01 A Resolution Accepting Bids for Signage & Site Furnishings at the Bradley Sports Complex
 - c. Public Safety: Police & Fire.....Chairman Tieri
 - i. R-02-25-02 A Resolution Approving Purchase of Two Ford Escapes for the Police Department
 - d. Administration: Insurance, Finance, Human Resources.....Chairman LeBran
 - i. O-02-25-01 An Ordinance authorizing the issuance of General Obligation Bonds (Alternate Revenue Source), Series 2025, of the Village of Bradley, Kankakee County, Illinois, in an aggregate principal amount not to exceed thirty million dollars (\$30,000,000) for the purpose of funding all or a portion of capital improvements in the Village including, but not limited to, the construction and equipping of a water park facility and surrounding infrastructure, including the purchase of land and equipment therefor, and certain street, water, stormwater, sewer and related infrastructure, and paying expenses incident thereto
 - e. Technology/Innovation/Performance Improvement, Community Outreach, Marketing
.....Chairman Vandenhout
 - f. Community Development: Code Enforcement Planning & Zoning, Economic Development..... Chairman Jordan
 - i. R-02-25-03 A Resolution Accepting Bids for the Remodeling Portions of Village Hall
 - ii. R-02-25-04 A Resolution Approving and Ratifying an Environmental Services Proposal with Weaver Consultants Group for the Northfield Square Mall (1600 North State Route 50, Bourbonnais, IL 60914
11. Unfinished Business
12. New Business
 - a. Executive Session to consider the appointment, employment, compensation, Discipline, performance or Dismissal of specific Employee(s) and Collective Bargaining. The consideration to purchase, lease or acquire specific Real Estate property or for the probable or imminent and pending litigation.

**Village of Bradley Board Meeting
Bradley Municipal Building
147 S. Michigan Avenue
Bradley, IL 60915
Monday, February 10th, 2025 at 6:30 p.m.**

13. Adjournment

Posted on February 7th, 2025

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village,
this 10th day of February, 2025.



Village Clerk, Village of Bradley,
Kankakee County, Illinois

[SEAL]



10/10/10

