

VILLAGE OF BRADLEY

ORDINANCE NO. 0-09-23-05

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE) OF THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED FORTY-FIVE MILLION DOLLARS (\$45,000,000) FOR THE PURPOSE OF FUNDING ALL OR A PORTION OF CAPITAL IMPROVEMENTS IN THE VILLAGE INCLUDING, BUT NOT LIMITED TO, THE CONSTRUCTION OF A RECREATION PARK FACILITY AND SURROUNDING INFRASTRUCTURE, INCLUDING AND WITHOUT LIMITATION STREET, STORM WATER, SEWER AND OTHER MUNICIPAL INFRASTRUCTURE FACILITIES OF SAID VILLAGE

ADOPTED BY THE
BOARD OF TRUSTEES OF THE
VILLAGE OF BRADLEY

THIS 25 DAY OF September, 2023

Published in pamphlet form by the authority of the Board of Trustees of the Village of Bradley, Kankakee County, Illinois this 25 day of Sept., 2023

**Notice of Intent to Issue Bonds
and Right to File Petitions**

Notice is hereby given that pursuant to an ordinance adopted on [to be inserted] (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 forty-five million dollars (\$45,000,000) to fund all or a portion of capital improvements in the Village including, but not limited to, the construction of a recreation park facility and surrounding infrastructure, including and without limitation street, storm water, sewer and other municipal infrastructure facilities of said Village, and paying the expenses incident thereto. The revenue source that will be pledged to the payment of the principal of and interest on the Bonds will be taxes levied and collected 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 1413 (15% of 9419) or 707 (7.5% of 9419) 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 19th of March, 2024. If such petition 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 19th of March, 2024. 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 25th of September, 2023

/s/ Julie Tambling

Village Clerk, Village of Bradley,
Kankakee County, Illinois

AN ORDINANCE authorizing the issuance of General Obligation Bonds (Alternate Revenue Source) of the Village of Bradley, Kankakee County, Illinois, in an aggregate principal amount not to exceed forty-five million dollars (\$45,000,000) for the purpose of funding all or a portion of capital improvements in the Village including, but not limited to, the construction of a recreation park facility and surrounding infrastructure, including and without limitation street, storm water, sewer and other municipal infrastructure facilities of said Village.

*** * ***

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 of a recreation park facility and surrounding infrastructure, including and without limitation street, storm water, sewer and other municipal infrastructure facilities of said Village; 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 forty-five million dollars (\$45,000,000); 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 forty-five million dollars (\$45,000,000) 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 taxes levied and collected 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 of a recreation park facility and surrounding infrastructure, including and without limitation street, storm water, sewer and other municipal infrastructure facilities, as hereinabove described, and there are hereby authorized to be issued and sold the Bonds in an aggregate principal amount not to exceed forty-five million dollars (\$45,000,000) 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*, the same being a newspaper of general circulation in the Village. If no petition, signed by 1413 (15% of 9419) or 707 (7.5% of 9419) 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.

PASSED by the Board of Trustees on a roll call vote on the 25 day of Sept, 2023.

TRUSTEES:

RYAN LEBRAN	Aye - <u>X</u>	Nay - _____	Absent - _____
BRIAN BILLINGSLEY	Aye - <u>X</u>	Nay - _____	Absent - _____
DARREN WESTPHAL	Aye - <u>X</u>	Nay - _____	Absent - _____
BRIAN TIERI	Aye - <u>X</u>	Nay - _____	Absent - _____
GRANT D. VANDENHOUT	Aye - <u>X</u>	Nay - _____	Absent - _____
GENE JORDAN	Aye - <u>X</u>	Nay - _____	Absent - _____

VILLAGE PRESIDENT:

MICHAEL WATSON Non-Voting - X

TOTALS: Aye - 6 Nay - 0 Absent - 0

ATTEST:



JULIE TAMBLING, VILLAGE CLERK

APPROVED this 25 day of September, 2023.



MICHAEL WATSON, VILLAGE PRESIDENT

ATTEST:



JULIE TAMBLING, VILLAGE CLERK

Trustee Billingsley 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 & Jordan

NAY: RS/A

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

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*").

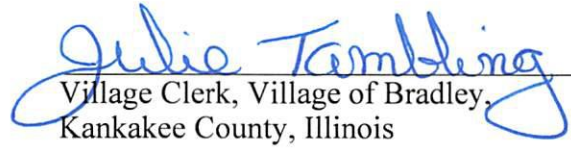
I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 25th of September, 2023 insofar as same relates to the adoption of an ordinance entitled:

AN ORDINANCE authorizing the issuance of General Obligation Bonds (Alternate Revenue Source) of the Village of Bradley, Kankakee County, Illinois, in an aggregate principal amount not to exceed forty-five million dollars (\$45,000,000) for the purpose of funding capital improvements in the Village including, but not limited to, the construction of a recreation park facility and surrounding infrastructure, including and without limitation street, storm water, sewer and other municipal infrastructure facilities of said Village, including prepayment of such liability 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.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village,
this 25th of September, 2023.

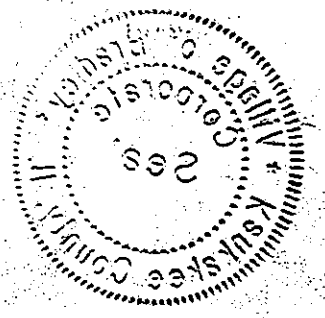

Village Clerk, Village of Bradley,
Kankakee County, Illinois

[SEAL]



1991/12/15

[Handwritten signature]



PETITION

To the Village Clerk of the Village of Bradley, Kankakee County, Illinois:

We, the undersigned, being registered voters of the Village of Bradley, Kankakee County, Illinois, do hereby petition you to cause the following question to be certified to the County Clerk of The County of Kankakee, Illinois, and submitted to the electors of said Village at the next election at which such proposition may lawfully be submitted:

“Shall the Village of Bradley, Kankakee County, Illinois raise funds to pay all or a portion of the Village’s capital improvements in the Village including, but not limited to, the construction of a recreation park facility and surrounding infrastructure, including and without limitation street, storm water, sewer and other municipal infrastructure facilities and issue its general obligation alternate bonds to the amount not to exceed forty-five million dollars (\$45,000,000) (said bonds being general obligation bonds for which real property taxes, unlimited as to rate or amount, may be levied, but which are expected to be paid from taxes levied and collected by the Village pursuant to the Business District Development and Redevelopment Law) therefore?”

SIGNATURE	PRINTED NAME	STREET ADDRESS OR RURAL ROUTE NUMBER	CITY, VILLAGE OR TOWN	COUNTY
_____	_____	_____	Bradley,	Kankakee County
_____	_____	_____	Bradley,	Kankakee County
_____	_____	_____	Bradley,	Kankakee County
_____	_____	_____	Bradley,	Kankakee County
_____	_____	_____	Bradley,	Kankakee County

The undersigned, being first duly sworn, deposes and certifies that he or she is at least 18 years of age, his or her residence address is _____ (Street Address), _____ (City, Village or Town), _____ County, _____ (State), that he or she is a citizen of the United States of America, that the signatures on the foregoing petition were signed in his or her presence and are genuine, that to the best of his or her knowledge and belief the persons so signing were at the time of signing said petition registered voters of said Village and that their respective residences are correctly stated therein.

Signed and sworn to before me this _____ day of _____, 2023.

Notary Public

My commission expires _____

(NOTARY SEAL)

MINUTES of a regular public meeting of the President and Board of Trustees of the Village of Bradley, Kankakee County, Illinois, held at the Bradley Municipal Building, 147 South Michigan Avenue, Bradley, Illinois, in said Village at 6:30 P.M.

* * *

The meeting was called to order by the President, and upon the roll being called, Michael Watson, the President, and the following Trustees were physically present at said location: _____

The following Trustees attended the meeting by video or audio conference: _____

No Trustee was not permitted to attend the meeting by video or audio conference.

The following Trustees were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____

The President announced that the President and Board of Trustees would next consider the adoption of an ordinance authorizing the issuance of general obligation alternate bonds to fund all or a portion of capital improvements in the Village including, but not limited to, the construction of a recreation park facility and surrounding infrastructure, including and without limitation street, storm water, sewer and other municipal infrastructure facilities and paying the expenses incident thereto and directing the publication of a notice setting forth the determination of the President and Board of Trustees to issue such bonds.

Whereupon _____ presented and the Village Clerk read by title an ordinance as follows, a copy of which was provided to each Trustee prior to said meeting and to everyone in attendance at said meeting who requested a copy: