

FILED

ORDINANCE NO. O-12-15-1

15 DEC 17 AM 10:07

ORDINANCE ABATING A PORTION OF THE TAX HERETO LEVIED FOR THE YEAR 2015 TO PAY THE PRINCIPAL OF AND INTEREST ON \$4,475,000 GENERAL OBLIGATION SEWERAGE REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2015A, OF THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS.

WHEREAS, the President and Board of Trustees (the "*Board*") of the Village of Bradley, Kankakee County, Illinois (the "*Village*"), by Ordinance Number 0-7-15-6, adopted on the 10th day of August, 2015 (as supplemented by a notification of sale of bonds dated August 26, 2015, the "*Ordinance*"), did provide for the issue of \$4,475,000 General Obligation Sewerage Refunding Bonds (Alternate Revenue Source), Series 2015A (the "*Bonds*"), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Bonds; and

WHEREAS, the Pledged Revenues (as defined in the Ordinance) have been deposited into the Junior Bond and Interest Account (as defined in the Ordinance) in an amount sufficient to pay debt service on the Bonds; and

WHEREAS, the Village will have sufficient funds available to pay \$50,901 of the principal and interest on the Bonds for so as to enable the abatement in the amount of \$50,901 of the taxes to be levied for the 2015 tax year pursuant to Section 16 of the Ordinance; and

WHEREAS, it is necessary and in the best interests of a the Village that the tax heretofore levied for the year 2015 to pay the principal of and interest on the Bonds be partially abated in the amount of \$50,901 and that a tax be levied for the year 2015 to pay principal and interest on the Bonds in the amount of \$399,099.

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

Section 1. Recitals Incorporated. The above recitals are incorporated into this Ordinance and shall have the same force and effect as though fully set forth herein.

Section 2. Abatement of Tax. The tax heretofore levied for the year 2015 in the Ordinance is hereby partially abated in the amount of \$50,901 as the Village has sufficient funds available to pay \$50,901 in principal and interest on the Bonds pursuant to Section 16 of the Ordinance.

Section 3. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the Village Clerk shall file a certified copy hereof with the County Clerk of The County of Kankakee, Illinois, and it shall be the duty of said County Clerk to abate said tax levied for the year 2015 in accordance with the provisions hereof.

Section 4. Severability and Repeal of Inconsistent Ordinances. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any other provisions of this Ordinance. All existing ordinances of the Village are hereby repealed insofar as they may be inconsistent with the provisions of this Ordinance.

Section 5. Effective Date. This ordinance shall be in full force and effect forthwith upon its passage by the Board and signing and approval by the President.

PASSED this 14 day of DECEMBER, 2015


TRUSTEES:

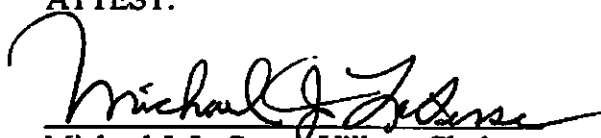
Jerry Balthazor:	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>
Robert Redmond:	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>
Lori Gadbois:	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>
Eric Cyr:	Aye - <input type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input checked="" type="checkbox"/>
Melissa A. Carrico:	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>
Michael Watson:	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>

Bruce Adams: Aye - Nay - Absent -

TOTALS: AYE - 5 NAY - 0 ABSENT - 1

APPROVED this 14 day of DECEMBER, 2015


Bruce Adams, President of the Board of
Trustees of the Village of Bradley

ATTEST:

Michael J. LaGesse, Village Clerk

STATE OF ILLINOIS)
) ss.
COUNTY OF KANKAKEE)

CERTIFICATE

I, MICHAEL J. LAGESSE, Village Clerk of the Village of Bradley, County of Kankakee and State of Illinois, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance No. O-12-15- , “AN ORDINANCE ABATING A PORTION OF THE TAX LEVIED FOR THE YEAR 2015 TO PAY THE PRINCIPAL AND INTEREST ON THE GENERAL OBLIGATION SEWERAGE BONDS, SERIES 2015A, OF THE VILLAGE OF BRADLEY,” which was adopted by the corporate authorities of the Village of Bradley, on 14 DECEMBER , 2015.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Village of Bradley, Illinois, at the said Village, in the County of Kankakee and State of Illinois, on 14 DECEMBER , 2015.



MICHAEL J. LAGESSE, VILLAGE CLERK

(SEAL)