

VILLAGE OF BRADLEY

ORDINANCE NO. 0-11-24-08

**AN ORDINANCE ABATING IN ITS ENTIRETY THE TAX HERETO LEVIED FOR THE
YEAR 2024 TO PAY THE PRINCIPAL OF AND INTREST ON NOT TO EXCEED
\$11,880,000 TAXABLE GENERAL OBLIGATION BONDS (ALTERNATIVE REVENUE
SOURCE), SERIES 2021, OF THE VILLAGE OF BRADLEY, KANKAKEE COUNTY,
ILLINOIS**

ADOPTED BY THE
BOARD OF TRUSTEES OF THE
VILLAGE OF BRADLEY

THIS 25th DAY OF November, 2024

Published in pamphlet form by the authority of the Board of Trustees of the Village of Bradley,
Kankakee County, Illinois this 25th day of November, 2024

ORDINANCE NO. 0-11-24-08

AN ORDINANCE ABATING IN ITS ENTIRETY THE TAX HERETO LEVIED FOR THE YEAR 2024 TO PAY THE PRINCIPAL OF AND INTREST ON NOT TO EXCEED \$11,880,000 TAXABLE GENERAL OBLIGATION BONDS (ALTERNATIVE REVENUE SOURCE), SERIES 2021, 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 0-2-21-1, adopted on the 8th day of February, 2021, did provide for the issue of not to exceed \$14,500,000 Taxable General Obligation Bonds (Alternate Revenue Source), Series 2021 (the "*Bonds*"), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Bonds; and

WHEREAS, the Village will have sufficient funds available from pledged revenues to pay all of the principal and interest on the Bonds and pledged revenues are sufficient to pay the balance of the annual principal and interest payment; and

WHEREAS, it is necessary and in the best interests of the Village that the tax levied in the Ordinance for the year 2024 to pay the principal of and interest on the remaining Bonds be fully abated in the amount of \$768,655 and that a tax be extended for the year 2024 to pay remaining principal and interest on the Bonds in the amount of \$0.00.

NOW THEREFORE, BE IT ORDAINED BY THE CORPORATE AUTHORITIES OF THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS, PURSUANT TO ITS STATUTORY AUTHORITY, 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 2024 in the Ordinance in the amount of \$896,000 is hereby fully abated in the amount of \$768,655 as the Village has sufficient funds available to pay all principal and interest on the Bonds pursuant to Section 16 of the Ordinance and that a tax be extended for 2024 to pay remaining principal and interest on the bonds in the amount of \$0.00 because there are sufficient pledged revenues on hand to pay that amount.

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 partially abate said tax levied for the year 2024 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. That this Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

PASSED by the Board of Trustees on a roll call vote on the 25th day of November, 2024.

TRUSTEES:

RYAN LEBRAN	Aye – <u>✓</u>	Nay – <u> </u>	Absent – <u> </u>
DARREN WESTPHAL	Aye – <u>✓</u>	Nay – <u> </u>	Absent – <u> </u>
BRIAN BILLINGSLEY	Aye – <u>✓</u>	Nay – <u> </u>	Absent – <u> </u>
BRIAN TIERI	Aye – <u>✓</u>	Nay – <u> </u>	Absent – <u> </u>
GRANT VANDENHOUT	Aye – <u>✓</u>	Nay – <u> </u>	Absent – <u> </u>
GENE JORDAN	Aye – <u>✓</u>	Nay – <u> </u>	Absent – <u> </u>

VILLAGE PRESIDENT:

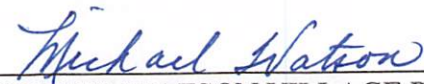
MICHAEL WATSON Non-Voting –

TOTALS: Aye – 6 Nay – 0 Absent 0

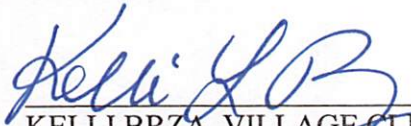
ATTEST:


KELLI BRZA, VILLAGE CLERK

APPROVED this 25th day of November, 2024.


MICHAEL WATSON VILLAGE PRESIDENT

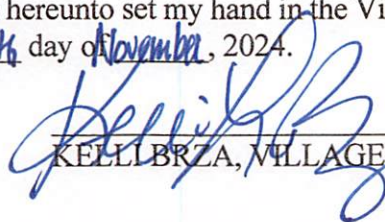
ATTEST:


KELLI BRZA, VILLAGE CLERK

STATE OF ILLINOIS)
)
COUNTY OF KANKAKEE) §§

I, Kelli Brza, Village Clerk of the Village of Bradley, County of Kankakee and State of Illinois, DO HEREBY CERTIFY that the attached is a true, perfect, and complete copy of Ordinance number 10-11-24-08 "AN ORDINANCE ABATING IN ITS ENTIRETY THE TAX HERETO LEVIED FOR THE YEAR 2024 TO PAY THE PRINCIPAL OF AND INTREST ON NOT TO EXCEED \$11,880,000 TAXABLE GENERAL OBLIGATION BONDS (ALTERNATIVE REVENUE SOURCE), SERIES 2021, OF THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS," which was adopted by the Village Corporate Authorities at a meeting held on the 25th day of November 2024.

IN WITNESS WHEREOF, I have hereunto set my hand in the Village of Bradley, County of Kankakee and State of Illinois, on this 25th day of November, 2024.



KELLI BRZA, VILLAGE CLERK

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF KANKAKEE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of the County of Kankakee, Illinois, and as such official I do further certify that on the 25th day of November, 2024, there was filed in my office a duly certified copy of Ordinance No. O-12-23-2 entitled:

ORDINANCE abating the tax hereto levied for the year 2024 to pay the principal of and interest on not to exceed \$11,880,000 Taxable General Obligation Bonds (Alternate Revenue Source), Series 2021, of the Village of Bradley, Kankakee County, Illinois.

(the "Ordinance") duly adopted by the President and Board of Trustees of the Village of Bradley, Kankakee County, Illinois (the "Village"), on the 25th day of November, 2024, and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 2024 for the payment of the Village's \$11,800,000 Taxable General Obligation Bonds (Alternate Revenue Source), Series 2021, as described in the Ordinance will be abated in the amount set forth in the Ordinance No. O-11-24-08.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of said County this 25th day of November, 2024.

County Clerk

[SEAL]