

ORDINANCE NO. O-12-20-2 _____

ORDINANCE ABATING A PORTION OF THE TAX HERETO LEVIED FOR THE YEAR 2020 TO PAY THE PRINCIPAL OF AND INTEREST ON NOT TO EXCEED \$4,750,000 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 not to exceed \$4,750,000 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 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 2020 to pay the principal of and interest on the remaining Bonds be fully abated in the amount of \$397,000 and that a tax be extended for the year 2020 to pay remaining principal and interest on the Bonds in the amount of \$0.00.

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 2020 in the Ordinance in the amount of \$450,000 is hereby fully abated in the amount of \$397,000 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 2020 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 2020 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 14th day of December, 2020.

TRUSTEES:

Robert Redmond:	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"/>
Ryan LeBran:	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>
Brian Billingsley:	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>
Darren Westphal:	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>
Brian Tieri:	Aye - <input checked="" type="checkbox"/>	Nay - <input type="checkbox"/>	Absent - <input type="checkbox"/>

ACTING VILLAGE PRESIDENT:

Michael Watson: Non-Voting -

TOTALS: AYE - 6 NAY - 0 ABSENT - 0

APPROVED this 14th day of December, 2020



Michael Watson
Acting Village President

ATTEST:



Julie Tambling, Village Clerk

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 14th day of December, 2020, there was filed in my office a duly certified copy of Ordinance No. O-12-20-2 entitled:

ORDINANCE abating the tax hereto levied for the year 2020 to pay the principal of and interest on not to exceed \$4,750,000 General Obligation Sewerage Refunding Bonds (Alternate Revenue Source), Series 2015A, 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 14th day of December, 2020, 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 2020 for the payment of the Village’s \$4,750,000 General Obligation Sewerage Refunding Bonds (Alternate Revenue Source), Series 2015A, as described in the Ordinance will be abated in the amount set forth in the Ordinance No. O-12-20-2.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of said County this 14th day of December, 2020.

County Clerk

[SEAL]

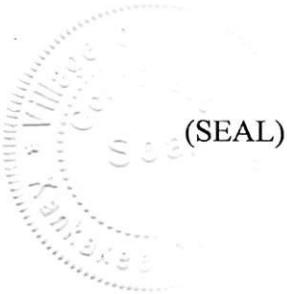
STATE OF ILLINOIS)
) ss.
COUNTY OF KANKAKEE)

CERTIFICATE

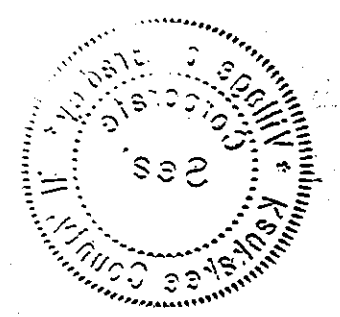
I, JULIE TAMBLING, Village Clerk of the Village of Bradley, County of Kankakee and State of Illinois, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance No. O-12-20-2, “AN ORDINANCE ABATING THE TAX HERETO LEVIED FOR THE YEAR 2020 TO PAY THE PRINCIPAL OF AND INTEREST ON NOT TO EXCEED \$4,750,000 GENERAL OBLIGATION SEWERAGE REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2015A, OF THE VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS,” which was adopted by the corporate authorities of the Village of Bradley, on December 14th, 2020.

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 December 14th, 2020.

Julie Tambling
JULIE TAMBLING, VILLAGE CLERK



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Village of Bradley
2020 Tax Levy Proposal
2019 Tax Levy

Fund Code	Description	Appropriation	2020			2019			Final Extended Levy	Final Extended Levy	Change		
			A	B	C	D	E	F				G	H
			Tax Levy Req	Abatements	Net Tax Levy	Provision For Loss	Proposed Extended Levy	Tax Levy Req	Abatements	Net Tax Levy	Provision For Loss	Final Extended Levy	\$ - %
	OPERATIONS												
001	Corporate		193,790	-	193,790	5,814	199,604	395,160	-	395,160	11,855	407,015	(207,411)
005	IMRF		-	-	-	-	-	75,000	-	75,000	2,250	77,250	(77,250)
012	Fire Protection		-	-	-	-	-	2,000	-	2,000	60	2,060	(2,060)
013	Fire Pension		120,096	-	120,096	3,603	123,699	190,000	-	190,000	5,700	195,700	(72,001)
014	Police Protection		30,000	-	30,000	900	30,900	60,000	-	60,000	1,800	61,800	(30,900)
015	Police Pension		785,195	-	785,195	23,556	808,751	1,120,000	-	1,120,000	33,600	1,153,600	(344,849)
027	Audit		-	-	-	-	-	10,000	-	10,000	300	10,300	(10,300)
035	Liability Insurance		-	-	-	-	-	325,000	-	325,000	9,750	334,750	(334,750)
047	Social Security		-	-	-	-	-	85,000	-	85,000	2,550	87,550	(87,550)
Subtotal			1,129,081	-	1,129,081	33,872	1,162,953	2,262,160	-	2,262,160	67,865	2,330,025	(1,167,071)
	BONDS												
003	G.O. Bonds		397,000	(397,000)	-	-	-	401,000	(401,000)	-	-	-	-
Subtotal			397,000	(397,000)	-	-	-	401,000	(401,000)	-	-	-	-
Grand Total			1,526,081	(397,000)	1,129,081	33,872	1,162,953	2,663,160	(401,000)	2,262,160	67,865	2,330,025	(1,167,071)

Note: In Fiscal Year 2022 the Village will pay an additional \$787,195 to the Police Pension and \$120,096 to the Fire Pension from Other Sources