RESOLUTION R-7-14-1

A RESOLUTION CREATING A SPECIAL REVENUE FUND ENTITLED CELL TOWER REVENUE FUND FOR THE VILLAGE OF BRADLEY

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WHEREAS, the Village of Bradley will receive monthly revenue from cell phone telecommunication towers located in the corporate boundaries of the Village; and,

WHEREAS, the Village of Bradley's Board of Trustees desires to place the proceeds from these telecommunication towers is a separate special revenue fund; and

WHEREAS, the use of these funds will be determined by the Village of Bradley's Board of Trustees at a later date;

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF BRADLEY, Kankakee County, Illinois, as follows:

- Section 1. Recitals. The above recitals are hereby incorporated as though fully set forth herein.
- Sections 2. <u>Creation of Fund.</u> There is hereby created a Special Revenue Fund entitled Cell Tower Revenue Fund to account for the incoming revenue from the cell phone telecommunication towers located in the corporate boundaries of the Village of Bradley.
- <u>Section 3.</u> <u>Direction Given.</u> The Village Finance Director is hereby directed to place all incoming revenues from the cell phone telecommunication towers in the Cell Tower Revenue Fund.
- Section 4. Severability and Repeal of Inconsistent Motions, Resolutions and Ordinances. If any section, paragraph, clause or provision of this Resolution shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Resolution. All existing motions, resolutions and ordinances of the Village of Bradley are hereby repealed insofar as they may be inconsistent with the provisions of this Resolution.
- Section 5. Effective Date. The Clerk of the Village of Bradley shall certify to the adoption of this Resolution and it shall be in full force and effect upon is adoption.

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PASSED this <u>/ 4</u> day of	July	, 2014
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TRUSTEES:

Melissa Carrico:	Aye	Nay	Absent
Robert Redmond:	Aye	Nay	Absent
Eric Cyr:	Aye - 🗸	Nay	Absent
George Golwitzer:	Aye	Nay	Absent
Lori Gadbois:	Aye	Nay	Absent
Jerry Balthazor:	Aye	Nay	Absent

TOTALS: AYE - 6 NAY - 0 ABSENT - 0

APPROVED this 14 day of July, 2014

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

ATTEST:

Michael J. LaGesse, Village Clerk