

VILLAGE OF BRADLEY

RESOLUTION NO. R-09-23-05

A RESOLUTION CALLING FOR A PUBLIC HEARING CONCERNING THE INTENT TO
SELL FORTY-FIVE MILLION DOLLARS OF GENERAL OBLIGATION BONDS

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

RESOLUTION calling for a public hearing concerning the intent of the President and Board of Trustees of the Village of Bradley, Kankakee County, Illinois, to sell not to exceed forty-five million dollars (\$45,000,000) General Obligation Bonds (Alternate Revenue Source) 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 created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Illinois Municipal Code, and all laws amendatory thereof and supplementary thereto, including the Local Government Debt Reform Act of the State of Illinois, as amended; and

WHEREAS, the President and Board of Trustees of the Village (the "*Board*") intends to sell alternate bonds in the amount of not to exceed forty-five million dollars (\$45,000,000) 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 of said Village (the "*Bonds*"); and

WHEREAS, the Bond Issue Notification Act, as amended, requires the Board to hold a public hearing concerning the Board's intent to sell the Bonds before adopting an ordinance providing for the sale of the Bonds:

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

1. A public hearing shall be held at 6:15 o'clock P.M. on the October 9, 2023 at the Bradley Municipal Building, 147 South Michigan Avenue, Bradley, Illinois, in the Village, concerning the Board's intent to sell the Bonds and to receive public comments regarding the proposal to sell the Bonds (the "*Hearing*") is established.

2. The President and Board of Trustees of the Village hereby directs the Village Clerk of the Village (the "*Village Clerk*") to (i) publish notice of the Hearing at least once in *The Daily Journal*, the same being a newspaper of general circulation in the Village, not less than seven (7) nor more than thirty (30) days before the date of the Hearing and (ii) post at least 72 hours before the Hearing a copy of said notice at the principal office of the Board which notice will be continuously available for public review during the entire 72-hour period preceding the Hearing.

3. Notice of the Hearing shall appear above the name of the Village Clerk and shall be in substantially the following form:

**NOTICE OF PUBLIC HEARING CONCERNING THE INTENT OF
THE PRESIDENT AND BOARD OF TRUSTEES OF THE
VILLAGE OF BRADLEY, KANKAKEE COUNTY, ILLINOIS,
TO SELL NOT TO EXCEED FORTY-FIVE MILLION DOLLARS (\$45,000,000) GENERAL
OBLIGATION BONDS
(ALTERNATE REVENUE SOURCE)**

PUBLIC NOTICE IS HEREBY GIVEN that the Village of Bradley, Kankakee County, Illinois (the "*Village*"), will hold a public hearing on October 9, 2023 at 6:30 o'clock P.M. The hearing will be held at the Bradley Municipal Building, 147 South Michigan Avenue, Bradley, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell alternate bonds in the amount of 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 in said Village, including prepayment of such liability and paying the expenses incident thereto.

Be it resolved by the President and Board of Trustees of the Village of Bradley, Kankakee County, Illinois.

DATED the September 25, 2023

/s/ Julie Tambling

Village Clerk,
Village of Bradley,
Kankakee County, Illinois

4. At the Hearing, the Board shall explain the reasons for the proposed bond issue and permit persons desiring to be heard an opportunity to present written or oral testimony within reasonable time limits. The Board shall not adopt an ordinance selling the Bonds for a period of seven (7) days after the final adjournment of the Hearing.

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

VILLAGE PRESIDENT:

MICHAEL WATSON Non-Voting - X

TOTALS: Aye - 6 Nay - 0 Absent - 0

ATTEST:


JULIE TAMBLING, VILLAGE CLERK

APPROVED this 25 day of Sept., 2023.


MICHAEL WATSON, VILLAGE PRESIDENT


ATTEST:


JULIE TAMBLING, VILLAGE CLERK

STATE OF ILLINOIS)
)
COUNTY OF KANKAKEE) §§

I, Julie Tambling, 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 Resolution number 209-2305 "A RESOLUTION CALLING FOR A PUBLIC HEARING CONCERNING THE INTENT TO SELL FORTY-FIVE MILLION DOLLARS OF GENERAL OBLIGATION BONDS" which was adopted by the Village Corporate Authorities at a meeting held on the 25 day of Sept, 2023.

IN WITNESS WHEREOF, I have hereunto set my hand in the Village of Bradley, County of Kankakee and State of Illinois, on this 25 day of Sept, 2023.



JULIE TAMBLING, VILLAGE CLERK



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