

# VILLAGE OF STICKNEY

6533 West Pershing Road  
Stickney, Illinois 60402-4048  
Phone - 708-749-4400  
Fax - 708-749-4451



David DeLeshe  
Sam Savopoulos

Village Trustees  
Martha Gomez  
Patrick Sleigher

James Lazansky  
Jeff White



Deborah E. Morelli  
Village President

Kurt Kasnicka  
Village Treasurer

Audrey McAdams  
Village Clerk

## REGULAR MEETING BOARD OF TRUSTEES

Tuesday, December 2, 2014

7:00 p.m.

### Meeting Agenda

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Approve Minutes of Previous Regular Meeting
5. Authorize Payment of Bills
6. Pass and Approve Ordinance 2014-10, "The 2014 Tax Levy Ordinance for the Fiscal Year, beginning May 1, 2014 and Ending April 30, 2015"
7. Pass and Approve Ordinance 2014-11, "Amending Solid Waste collection fee"
8. Pass and Approve Ordinance 2014-12, " Providing for the Issuance and Sale of Not to Exceed \$1,500,000 of General Obligation Bonds, Series 2014 for the Purpose of Refunding the \$850,000 Outstanding Aggregate Principal Amount of General Obligation Bonds, Series 2004"
9. Approve Resolution 06-2014, "To Increase Loss of Bond & Interest Fund to 8% for the 2014 tax year."
10. Grant permission to the Girl Scouts of Greater Chicago and Northwest Indiana to Conduct Their Cookie Order Program January 1-25, 2015 with delivery starting February 18, 2015. Cookie direct sale booths will take place between February 3, 2015 and May 1, 2015
11. Appointment to Parks and Recreation Committee
12. Report from the Mayor
13. Report from Clerk
14. Trustee Reports/Committee Reports
15. Reports from Department Heads
16. Audience Questions
17. Adjournment

Posted November 26, 2014

**November 18, 2014**

**State of Illinois  
County of Cook  
Village of Stickney**

**The Board of Trustees of the Village of Stickney met in regular session on Tuesday, November 18, 2014 at 7:00 p.m. in the Stickney Village Hall, 6533 W. Pershing Road, Stickney, Illinois.**

**Upon the roll call, the following Trustees were present:  
Trustees Gomez, Lazansky, Savopoulos, Sleigher and White  
Absent: Trustee De Leshe**

**Trustee Sleigher moved, duly seconded by Trustee Gomez, to approve the minutes of the previous regular session on Wednesday, November 5, 2014.**

**Upon the roll call, the following Trustees voted:  
Ayes: Trustees Gomez, Lazansky, Savopoulos, Sleigher and White  
Absent: Trustee De Leshe  
Nays: None  
Mayor Morelli declared the motion carried.**

**Trustee Lazansky moved, duly seconded by Trustee Savopoulos that the bills, approved by the various committees of the Board, be approved for payment, and to approve warrants which authorize the Village Treasurer to draw checks to pay the bills, to be signed by the authorized signers, as provided for by the Ordinances of the Village of Stickney.**

**Upon the roll call, the following Trustees voted:  
Ayes: Trustees Gomez, Lazansky, Savopoulos, Sleigher and White  
Absent: Trustee De Leshe  
Nays: None  
Mayor Morelli declared the motion carried.**

**Trustee Lazansky moved, duly seconded by Trustee Gomez to accept the report from the Illinois Department of Revenue for sales tax collected for the month of August, 2014 indicating the sum of \$35,971.85.**

**Upon the roll call, the following Trustees voted:  
Ayes: Trustees Gomez, Lazansky, Savopoulos, Sleigher and White  
Absent: Trustee De Leshe  
Nays: None  
Mayor Morelli declared the motion carried.**

**Trustee White moved, duly seconded by Trustee Sleigher to accept the report from the Illinois Department of Transportation for the month of October, 2014 in the amount of \$14,711.72.**

Upon the roll call, the following Trustees voted:

Ayes: Trustees Gomez, Lazansky, Savopoulos, Sleigher and White

Absent: Trustee De Leshe

Nays: None

Mayor Morelli declared the motion carried.

At this point Trustee De Leshe took his assigned seat with the other trustees.

The Metropolitan Water Reclamation District of Greater Chicago made a presentation to the Board of Trustees concerning their Rain Barrel Program. Representative Edward Staudacher P.E. gave an explanation of their program. They are encouraging homeowners to disconnect their rain downspouts that are directly connected to the sanitary sewer system and use the rain barrel program. Details were given. The village is being asked to sign on with the program.

Trustee Lazansky moved, duly seconded by Trustee White to approve the agreement for the Rain Barrel Program with the Metropolitan Water Reclamation District of Greater Chicago.

Upon the roll call, the following Trustees voted:

Ayes: Trustees De Leshe, Gomez, Lazansky, Savopoulos, Sleigher and White

Nays: None

Mayor Morelli declared the motion carried.

**MAYOR REPORT:** Mayor Morelli wished Happy Thanksgiving greetings to everybody.

**CLERKS REPORT:** Clerk McAdams informed everyone that she will be posting the 2015 Consolidated Election Petition Filing dates later this week.

Trustee Gomez gave Thanksgiving greetings. She mentioned that the Children's Christmas party will be December 6, at the Stickney Recreation Center. The Senior Christmas party will be on December 6, at 11:00 a.m. to 1:00 p.m.

Trustee Lazansky and Trustee White gave Thanksgiving greetings.

**DEPARTMENT REPORTS:** Police Chief Sladetz mentioned that the police department statistics for DUIs are going up. The crime rate is holding its own. Our squad maintenance is going up. Our fleet of cars is getting old. One of our frontline vehicles had four new cam shafts installed. Fortunately there was six hundred miles left on the 100,000 mile warranty. He is going to do his best to keep the fleet running during the winter. He gave Thanksgiving greetings.

Public Works Supervisor Jeff Boyajian mentioned that some people have been raking their leaves into the street. They are not allowed to do that. Even though public works is using a truck with a front-end brush, the intention is to elevate the fallen leaves in the street, not physically pick up piles of leaves. He reminded us that with two inches of snow people must move their cars on the even days to the even side and on the odd days on the odd side of the street. Next week is a short work week due to having Thursday and Friday off. All Thursday pickups will be done on Wednesday.

Fire Chief Meyer reported on more maintenance issues on their equipment. Tires alone can cost \$1,000 each. The springs have to be custom made. He addressed the Turanto Bakery fire they help extinguish. A propane tank fell over during maintenance and caused the fire. The fire department also attended a fire at Carson's in North Riverside. An electric heater shorted out on the dock causing a fire that will shut down the store until the rest of the year due to smoke damage.

Treasurer Kurt Kasnicka informed us that the Village administrative offices will be closed on Thursday and Friday due to Thanksgiving.

There being no further business, Trustee Lazansky moved, duly seconded by Trustee Gomez that the meeting be adjourned. Upon which the Board adopted the motion at 7:20 p.m.

Respectfully submitted,

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Audrey McAdams, Village Clerk

Approved by me this                      of                      , 2014

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Deborah E. Morelli, Village Mayor



**ORDINANCE # 2014-10**

**VILLAGE OF STICKNEY  
COOK COUNTY, ILLINOIS**

**2014 TAX LEVY ORDINANCE**

**FOR THE FISCAL YEAR**

**BEGINNING MAY 1, 2014 AND ENDING APRIL 30, 2015**

VILLAGE OF STICKNEY  
COOK COUNTY, ILLINOIS  
2014 TAX LEVY ORDINANCE  
FOR THE FISCAL YEAR  
BEGINNING MAY 1, 2014 AND ENDING APRIL 30, 2015

BE IT ORDAINED by the President and Board of Trustees of the Village of Stickney,  
Cook County, Illinois as follows:

SECTION 1. Tax for the following sums of money or as much thereof as may be authorized by law,  
to defray all expenses and liabilities of the Village of Stickney, Cook County, Illinois be and the same is  
hereby levied for the purpose specified against all taxable property in the Village of Stickney, Cook County  
Illinois, for the fiscal year beginning on May 1, 2014 and ending on April 30, 2015.

		AMOUNT	AMOUNT TO BE	AMOUNT TO BE
		APPROPRIATED	RAISED BY	RECEIVED FROM
			TAX LEVY	OTHER SOURCES
<b><u>GENERAL FUND</u></b>				
<b><u>EXECUTIVE AND LEGISLATIVE DEPARTMENT</u></b>				
1.1	Salary of Village President	\$ 21,500		
1.2	Salaries of Village Trustees	43,200		
1.3	Salary of Liquor Commissioner	3,500		
	Total	<u>\$ 68,200</u>	<u>\$ 45,000</u>	<u>\$ 23,200</u>
			Corporate	
<b><u>ADMINISTRATIVE DEPARTMENT</u></b>				
2.1	Salary of Village Clerk	\$ 17,000		
2.2	Salary of Village Treasurer/Collector-partial	45,000		
2.4	Salary of office clerks-partial	58,000		
2.5	Salary of building inspector	30,750		
2.6	Compensation of electrical inspector	7,200		
2.7	Comp.of three (3) Fire and Police Comm. members	6,000		
2.8	Expenses of Board of Fire and Police Commision	6,000		
2.9	Expenses for postage, stationery and supplies	11,000		
2.10	Purchase of license supplies	7,000		
2.11	IL Municipal League-membership and expenses	2,000		
2.12	Printing and publishing	9,500		
2.13	Cost of preparing and publishing finanacial statements	1,800		
2.14	Employee insurance	10,500		
2.15	Computer maintenance and services	22,000		
2.16	Expenses of Zoning Board of Appeals	2,000		
2.17	Revision and recodification of ordinances	5,000		
2.19	Plumbing inspection services	3,200		
2.22	W.C.M.C.-membership and expenses	12,000		
2.23	Salary Safety Committee	18,000		
	Total	<u>\$ 273,950</u>	<u>\$ 75,000</u>	<u>\$ 198,950</u>
			Corporate	

	AMOUNT APPROPRIATED	AMOUNT TO BE RAISED BY TAX LEVY	AMOUNT TO BE RECEIVED FROM OTHER SOURCES
<b><u>PROFESSIONAL SERVICES</u></b>			
3.1 Retainer for Attorney for Village	\$ 6,000		
3.2 Legal services other than retainer	200,000		
3.3 Village Prosecutor	21,600		
3.4 Other professional fees	6,000		
3.5 Engineering services	6,000		
3.6 Lobbyist	18,000		
Total	<u>\$ 257,600</u>	<u>\$ 60,000</u>	<u>\$ 197,600</u>
		Corporate	

**POLICE DEPARTMENT**

4.1 Salary of Chief of Police	\$ 103,600		
4.2 Salary of Deputy Police Chief	88,700		
4.4 Salaries of Sergeants of Police	272,000		
4.5 Salaries of Patrolmen	810,000		
4.6 Salaries of special police duties	160,000		
4.7 Salaries of Radio Clerks	257,000		
4.8 Salary of Ordinance Control Officer	32,000		
4.9 Cost of maintaining motor equipment	36,000		
4.10 Cost of maintaining communication equipment	25,000		
4.11 Expenses for stationery, printing and office supplies	6,500		
4.12 Operating expenses, equipment and supplies	25,000		
4.13 Motor fuel cost	70,000		
4.14 Education and training costs	20,000		
4.15 Employee insurance	335,000		
4.16 Maintenance of gun range	3,000		
4.17 Clothing allowance	17,650		
4.18 Adjudication	54,400		
4.19 Computer maintenance and services	18,000		
4.20 Animal control contractual service	1,000		
4.21 Adjudication Hearing Officer	8,400		
4.22 Police Officers' holiday pay	85,000		
4.23 Salary of Police Corporals	2,200		
4.26 Leads Supervisor	1,800		
Total	<u>\$ 2,432,250</u>	<u>\$ 587,000</u>	<u>\$ 1,845,250</u>
		Police Protection	

	AMOUNT APPROPRIATED	AMOUNT TO BE RAISED BY TAX LEVY	AMOUNT TO BE RECEIVED FROM OTHER SOURCES
<b><u>FIRE DEPARTMENT</u></b>			
5.1	Salary of Fire Chief	\$ 68,500	
5.2	Salaries of firemen	955,000	
5.3	Salaries of fire inspectors	36,000	
5.4	MABAS Division XI Dues	10,000	
5.5	Expense of stationery, printing and office supplies	5,000	
5.6	Motor fuel cost	20,000	
5.7	Repair & maintenance of motor equipment	30,000	
5.8	Cost of maintaining communication equipment	12,000	
5.9	Cost of operating supplies	24,000	
5.10	Education and training costs	12,000	
5.11	Purchase of fire fighting clothing	28,000	
5.12	Purchase of operating equipment	24,000	
5.13	Emergency vehicle priority system	1,000	
5.14	Medical examinations and hepatitis B shots	12,000	
5.15	Computer maintenance and services	15,000	
5.16	Ambulance billing services	12,000	
5.17	Purchase of breathing apparatus	8,000	
5.18	Grant - Equipment	50,000	
5.19	Employee insurance	22,500	
	Total	\$ 1,345,000	\$ 420,000 \$ 925,000
		Fire Protection	

**PUBLIC WORKS DEPARTMENT**

6.1	Salary of Village Supervisor-partial	\$ 45,000	
6.2	Office supplies	1,000	
6.3	Cost of material-repairing streets	10,000	
6.4	Cost of material-repairing alleys	5,000	
6.5	Cost of repairing-public walks	10,000	
6.6	Cost of repairing-public walks 50/50 curbing and A.D.A. requirements	17,000	
6.7	Cost of-trimming and removal of trees	80,000	
6.8	Repair and maintenance-motorized equipment	28,000	
6.9	Sweeper lease payment	37,120	
6.10	Computer maintenance and services	3,000	
6.11	Purchase of traffic regulations and street signs	10,000	
6.12	Cost of material-street snow removal	5,000	
6.13	Purchase of maintenance supplies	5,000	
6.14	Purchase and repair of maintenance equipment	10,000	
6.15	Payment of energy maintenance and repair of alley and street lights	85,000	
	Total	\$ 351,120	\$ 106,000 \$ 245,120
		Corporate	

		AMOUNT APPROPRIATED	AMOUNT TO BE RAISED BY TAX LEVY	AMOUNT TO BE RECEIVED FROM OTHER SOURCES
<b><u>PUBLIC BUILDINGS AND GROUNDS</u></b>				
7.1	Janitorial Services	\$ 24,000		
7.2	Heating/Electric-Village Hall	10,000		
7.3	Telephone services	66,000		
7.5	Maintenance and repair of building	75,000		
7.6	Purchase of supplies	8,000		
7.7	Security and fire systems	22,000		
	Total	<u>\$ 205,000</u>	<u>\$ 47,000</u>	<u>\$ 158,000</u>
			Corporate	
<b><u>MISCELLANEOUS</u></b>				
8.1	Contingencies	<u>\$ 25,000</u>	<u>\$ -</u>	<u>\$ 25,000</u>
<b><u>SANITATION DEPARTMENT</u></b>				
9.1	Salaries of employees	\$ 385,000		
9.2	Cost of maintenance and repair-motorized equipment	65,000		
9.3	Motor fuel purchase	36,000		
9.4	Purchase of materials and supplies	3,500		
9.6	Uniforms	13,000		
9.7	Employee insurance	113,000		
9.8	Medical examinations	2,500		
9.10	Purchase of containers and recycling bins	18,000		
	Total	<u>\$ 636,000</u>	<u>\$ 138,045</u>	<u>\$ 497,955</u>
			Garbage	
<b><u>INSURANCE</u></b>				
10.1	Insurance	<u>\$ 216,000</u>	<u>\$ 40,000</u>	<u>\$ 176,000</u>
			Liability Insurance	
<b><u>AUDITING</u></b>				
11.1	Auditing services	<u>\$ 20,000</u>	<u>\$ 20,000</u>	<u>\$ -</u>
			Auditing	

		AMOUNT APPROPRIATED	AMOUNT TO BE RAISED BY TAX LEVY	AMOUNT TO BE RECEIVED FROM OTHER SOURCES
<b><u>MUNICIPAL RETIREMENT</u></b>				
12.1	Municipal retirement	\$ 115,000		
12.2	FICA and medicare	178,000		
12.3	Unemployment taxes	35,000		
	Total	<u>\$ 328,000</u>	<u>\$ 273,000</u>	<u>\$ 55,000</u>
	-10		I.M.R.F. \$105,000	
	-10		Social Security \$168,000	
<b><u>CONTRIBUTIONS TO POLICE PENSION FUND</u></b>				
14.1	Real estate taxes	<u>\$ 612,000</u>	<u>\$ 612,000</u>	<u>\$ -</u>
			Police Pension	
<b><u>PARKS &amp; RECREATION</u></b>				
17.1	Salaries-Parks & Recreation	\$ 15,000		
17.3	Stickney Recreation Center	25,000		
17.4	Maintenance & Supplies	25,000		
17.5	Activities	20,000		
17.6	Equipment	10,000		
17.7	Stickney Baseball Association	2,500		
17.8	Stickney Golden Agers	1,500		
17.9	Stickney Senior Citizens	1,500		
17.10	Transfer to Family Day	10,000		
17.12	Sickney Youth Football	2,500		
	Total	<u>\$ 113,000</u>	<u>\$ 35,000</u>	<u>\$ 78,000</u>
			Corporate	
<b><u>TRANSFER TO CAPITAL PROJECTS FUND</u></b>				
18.1	Transfer to Capital Projects Fund	<u>\$ 75,000.00</u>	<u>\$ -</u>	<u>\$ 75,000.00</u>
	Total General Fund	<u><u>\$ 6,958,120</u></u>	<u><u>\$ 2,458,045</u></u>	<u><u>\$ 4,500,075</u></u>

AMOUNT APPROPRIATED	AMOUNT TO BE RAISED BY TAX LEVY	AMOUNT TO BE RECEIVED FROM OTHER SOURCES
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# WATER FUND

13.1	Purchase of water	\$ 2,325,000		
13.2	Electric power at reservoir	38,000		
13.3	Purchase of meters & system	40,000		
13.4	Purchase of materials and supplies	15,000		
13.5	Contractual repairs to system	120,000		
13.6	Salary of Supervisor-partial	36,000		
13.7	Upgrade of computers	12,000		
13.8	Salaries of Water Department employees	185,000		
13.9	Salary of Village Treasurer/Collector-partial	48,000		
13.10	Salaries of office clerks-partial	100,000		
13.11	Office supplies, postage & stationery	6,000		
13.12	Telephone service	12,000		
13.13	Maintenance & repair of office equipment	5,000		
13.14	Maintenance & repair of pumping station	50,000		
13.15	Auditing services	12,000		
13.16	Purchase of operating equipment	3,000		
13.17	Motor fuel costs	4,200		
13.18	Maintenance & repair motorized equipment	5,000		
13.19	Insurance	54,000		
13.21	Purchase of heating fuel	3,000		
13.22	Rental-Sanitary District property	200		
13.23	Employee insurance	95,000		
13.24	Municipal retirement	50,500		
13.25	Contingencies	10,000		
13.26	Purchase & installation of fire hydrants	40,000		
13.28	Computer maintenance and services	8,000		
13.29	Lead treatment & water sampling	9,000		
13.30	Service contract for radios & pagers	3,000		
13.33	Cost of-cleaning sewers, inlets and catch basins	45,000		
13.35	Cost of- material, installing and repairing sewers	70,000		
13.36	Unemployment Tax	3,500		
13.37	FICA and Medicare Tax	35,500		
13.38	Water main repairs	300,000		
13.39	Depreciation	120,000		
	Total Water Fund	\$ 3,862,900	\$ -	\$ 3,862,900

AMOUNT APPROPRIATED	AMOUNT TO BE RAISED BY TAX LEVY	AMOUNT TO BE RECEIVED FROM OTHER SOURCES
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### BOND AND INTEREST FUND

Interest	\$ 337,997		
Principal	435,000		
Total Bond and Interest Fund	<u>\$ 772,997</u>	<u>\$ 772,997</u>	<u>\$ -</u>
		Bonds & Interest	

### CAPITAL PROJECTS FUND

Equipment and other capital expenditures	\$ 800,000		
Total Capital Projects Fund	<u>\$ 800,000</u>	<u>\$ -</u>	<u>\$ 800,000</u>

### MOTOR FUEL TAX FUND

Maintenance-salt	\$ 75,000		
Maintenance engineering	1,000		
Construction	260,000		
Engineering	30,000		
Total Motor Fuel Tax Fund	<u>\$ 366,000</u>	<u>\$ -</u>	<u>\$ 366,000</u>

### EMERGENCY TELEPHONE SYSTEM FUND

Maintenance to system	\$ 44,000		
Transfer to Capital Projects Fund	36,000		
Total Emergency Telephone System Fund	<u>\$ 80,000</u>	<u>\$ -</u>	<u>\$ 80,000</u>

### 1505 ACCOUNT

Returned seizures	\$ 3,000		
Equipment	2,500		
Supplies	1,000		
Investigations	1,000		
Total 1505 Account	<u>\$ 7,500</u>	<u>\$ -</u>	<u>\$ 7,500</u>



AMOUNT APPROPRIATED	AMOUNT TO BE RAISED BY TAX LEVY	AMOUNT TO BE RECEIVED FROM OTHER SOURCES
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**POLICE REVENUE SHARING**

Equipment	\$ 25,000		
	<u>\$ 25,000</u>	\$ -	<u>\$ 25,000</u>

**FAMILY DAY**

Program expenses	\$ 25,000		
Total Emergency Telephone System Fund	<u>\$ 25,000</u>	\$ -	<u>\$ 25,000</u>

TOTAL APPROPRIATIONS ALL FUNDS	<u>\$ 12,897,517</u>	\$ 3,231,042	<u>\$ 9,666,475</u>
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**SUMMARY**

**FUND**

Corporate	\$ 368,000
Bonds & Interest	772,997
Garbage	138,045
Police Pension	612,000
I.M.R.F.	105,000
Fire Protection	420,000
Police Protection	587,000
Social Security	168,000
Auditing	20,000
Liability Insurance	40,000
TOTAL (AS ABOVE)	<u>\$ 3,231,042</u>

SECTION 2. A certified copy of this Ordinance is to be filed with the County Clerk of Cook County, Illinois, as provided by law.

SECTION 3. This Ordinance shall be in full force and effect from and after its passage as provided by law.

PASSED this 2nd day of December, 2014.

AYES:

NAYES:

ABSENT:

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Deborah Morelli  
President, Board of Trustees  
Village of Stickney  
Cook County, Illinois

ATTEST:

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Audrey McAdams  
Clerk, Board of Trustees  
Village of Stickney  
Cook County, Illinois

**TAX LEVY SUMMARY**  
**TAX LEVY WORKSHEET**

	5/1/2013 To 4/30/2014	Increase (Decrease)	5/1/2014 To 4/30/2015	
<b>General Fund</b>				
Executive and Legislative Department	\$ 45,000.00	\$ -	\$ 45,000.00	
Administrative Department	73,000.00	2,000.00	75,000.00	
Professional Services	60,000.00	-	60,000.00	
Police Department	577,000.00	10,000.00	587,000.00	
Fire Department	415,000.00	5,000.00	420,000.00	
Public Works Department	105,000.00	1,000.00	106,000.00	
Public Buildings and Grounds	45,000.00	2,000.00	47,000.00	
Miscellaneous	-	-	-	
Sanitation Department	134,045.00	4,000.00	138,045.00	
Insurance	40,000.00	-	40,000.00	
Auditing	20,000.00	-	20,000.00	
Municipal Retirement	272,000.00	1,000.00	273,000.00	
Parks & Recreation	35,000.00	-	35,000.00	\$ 1,846,045.00
Total General Fund	\$ 1,821,045.00	\$ 25,000.00	\$ 1,846,045.00	0.79%
<b>Police Pension Fund</b>				
	597,093.00	14,907.00	612,000.00	0.46%
	<u>\$ 2,418,138.00</u>	<u>\$ 39,907.00</u>	<u>\$ 2,458,045.00</u>	1.25%
	CORP	1.65%		
	GF	1.37%		
<b>Bond &amp; Interest Fund</b>				
	<u>\$ 765,207.00</u>	<u>\$ 7,790.00</u>	<u>\$ 772,997.00</u>	0.25%
	DEBT SERVICE	1.02%		
<b>Total-All Funds</b>				
	<u>\$ 3,183,345.00</u>	<u>\$ 47,697.00</u>	<u>\$ 3,231,042.00</u>	1.50%
	TOTAL	1.50%		

ORDINANCE # 2014-11

AN ORDINANCE AMENDING CHAPTER 70, SOLID WASTE, ARTICLE II, REFUSE, RECYCLABLES AND YARD WASTE, DIVISION 1, GENERALLY, SECTION 70-34, COLLECTION FROM SINGLE-FAMILY RESIDENCES, OF THE MUNICIPAL CODE OF THE VILLAGE OF STICKNEY, ILLINOIS.

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BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF STICKNEY, ILLINOIS:

SECTION 1: That Chapter 70, Solid Waste, Article II, Refuse, Recyclables and Yard Waste, Division 1, Generally, Section 70-34, Collection from single-family residents, of the Municipal Code of the Village of Stickney, Illinois, be amended as follows:

Section 70-34. Collection from single-family residences.

- (a) Refuse accumulated from single-family residences of the village shall be collected, conveyed and disposed of by the village under the supervision of the village supervisor. The village supervisor shall have the authority to make regulations concerning the days of collection, type and location of waste containers and such other matters pertaining to the collection, conveyance and disposal as he shall find necessary, and to change and modify the same after notice, provided that such regulations are not contrary to the provisions hereof. Any person aggrieved by a regulation of the village supervisor shall have the right of appeal to the president and board of trustees who shall have the authority to confirm, modify, or revoke any such regulation.
- (b) The fee for such collection shall be \$30.00 per two-month period for each housekeeping unit. All bills rendered shall be paid within 15 days of the date on which the bill is rendered.
- (c) All bills for the refuse service charge shall be rendered by the village collector at the same time as the bills for water service charges are rendered.

SECTION 2: That the Village Clerk is hereby instructed to publish this ordinance in pamphlet form.

SECTION 3: 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 AND APPROVED at the regular meeting of the President and Board of Trustees of the Village of Stickney, Illinois this 2<sup>nd</sup> day of December, 2014.

AYES:

NAYS:

ABSENT:

Deborah Morelli, President

ATTESTED:

Audrey McAdams, Village Clerk

*VILLAGE OF STICKNEY, ILLINOIS*

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**ORDINANCE NO. 2014-12**

**ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SALE OF NOT TO EXCEED \$1,500,000 OF GENERAL OBLIGATION BONDS, SERIES 2014, OF THE VILLAGE OF STICKNEY, COOK COUNTY, ILLINOIS FOR THE PURPOSE OF REFUNDING THE \$805,000 OUTSTANDING AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 2004 OF THE VILLAGE AND FINANCING THE COSTS OF VARIOUS CAPITAL IMPROVEMENTS FOR THE VILLAGE; PROVIDING FOR AN AUTHORIZED OFFICER TO ESTABLISH CERTAIN TERMS OF THE BONDS WITHIN LIMITS ESTABLISHED IN THIS ORDINANCE; PROVIDING FOR THE LEVY OF A DIRECT ANNUAL TAX FOR THE PAYMENT OF PRINCIPAL OF AND INTEREST ON THOSE BONDS; PROVIDING FOR THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE UNDERTAKING IN CONNECTION WITH THE BONDS; AND CONCERNING RELATED MATTERS.**

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Adopted by  
the President and Board of Trustees  
of the  
Village of Stickney, Cook County, Illinois

This 2<sup>nd</sup> day of December, 2014

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BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF STICKNEY, COOK COUNTY, ILLINOIS, AS FOLLOWS:

**Section 1. Findings and Determinations.** It is found, determined and declared by the President and Board of Trustees (the “**Corporate Authorities**”) of the Village of Stickney, Cook County, Illinois (the “**Village**”), as follows:

(a) The Village is a duly organized and existing municipality of the State of Illinois, is now operating under and pursuant to the provisions of the Illinois Municipal Code, as amended (65 ILCS 5/1-1-1 *et seq.*; the “**Municipal Code**”).

(b) By virtue of a referendum held in the Village on November 5, 1974, the Village is a “home rule unit” of local government under Section 6(a) of Article VII of the Illinois Constitution of 1970 and, as such, may exercise any power or perform any function pertaining to its government and affairs including, but not limited to, the power to tax and the power to incur debt.

(c) On July 15, 2004, the Village issued \$2,000,000 of General Obligation Bonds, Series 2004 (the “**Refunded Bonds**”), of which \$805,000 remain outstanding. The Refunded Bonds were authorized by Ordinance No. 2004-13 adopted by the Board on July 6, 2004 and the Determination Certificate dated July 15, 2004 (Ordinance No. 2004-13 and the Determination Certificate are collectively referred to as the “**Prior Ordinance**”).

(d) The Refunded Bonds are currently subject to optional redemption from any available funds, in whole or in part, on any date. The redemption price of the Refunded Bonds is equal to their principal amount plus accrued and unpaid interest to the date of redemption, without redemption premium.

(e) The Corporate Authorities have determined that it is advisable, necessary and in the best interests of the Village, in order to promote and protect the public health, welfare, safety and convenience of the residents of the Village, to (i) pay the costs of refunding the Refunded Bonds and (ii) pay for various capital improvements and capital equipment for the

Village and, incidental to those project costs, to pay bond discount, interest, bond reserve requirements, and legal, other financing and related administrative fees and costs (together, the “**Project**”).

(f) The Corporate Authorities have determined that there are not sufficient funds on hand and legally available to pay the costs of the Project and of issuing the bonds authorized by this Bond Ordinance, and such costs must be defrayed by the proceeds of not to exceed \$1,500,000 of bonds of the Village.

(g) It is necessary and in the best interests of the Village to borrow the sum of not to exceed \$1,500,000 in order to pay the costs of the Project and of issuing the bonds authorized by this Bond Ordinance and, to evidence its obligation to repay that borrowing, to issue general obligation bonds in a principal amount not to exceed \$1,500,000 (the “**Bonds**”) as provided in this Bond Ordinance under the authority of the Village’s powers as a home rule unit of local government.

(h) The Village may rely upon its powers as a home rule unit of local government to issue general obligation corporate purpose bonds for the purposes described above.

(i) The ability of the Village to issue the Bonds without further action by the Corporate Authorities at the time, in the aggregate principal amount, bearing interest at the rate or rates, maturing in the years and in the amounts, subject to mandatory sinking fund redemption or optional redemption (or both) upon the terms and having the other terms established by the Authorized Officer (defined below) in the Determination Certificate (defined below) within the limits established in this Bond Ordinance will enhance the Village’s opportunities to obtain financing upon the most favorable terms possible.

(j) No member of the Corporate Authorities, no officer of the Village, and no managerial or supervisory employee of the Village is now or was at any time on or subsequent to January 1, 2014, either an officer, director, employee or otherwise interested, either directly or indirectly, in his own name or in the name of any other person, association, trust or corporation in (1) the Purchaser, or any parent or subsidiary corporation of the Purchaser or any partnership which controls or is controlled by the Purchaser, or (2) the loan evidenced by the Bonds, or (3) the Leases or the Project or the contract or contracts for the acquisition, construction or equipping of the Project.

## **Section 2. Definitions; Rules of Interpretation.**

(a) The following capitalized terms shall have the following meanings when used in this Bond Ordinance, unless the context or use indicates otherwise:

“**Abatement Ordinance**” means an ordinance described in Section 21.

“**Authenticating Agent**” means the Bond Registrar appointed in Section 8, acting in the capacity of Authenticating Agent under this Bond Ordinance, or any successor pursuant to Section 23(d).

**“Authorized Officer”** means the President or the Village Clerk and the Village Treasurer of the Village.

**“Bond Fund”** means the fund of that name created in Section 20.

**“Bond Ordinance”** means this Ordinance No. 2014-12 adopted by the Corporate Authorities of the Village on December 2, 2014.

**“Bond Purchase Agreement”** means as provided in Section 15(b).

**“Bond Register”** means the bond registration books of the Village maintained by the Bond Registrar pursuant to Section 10.

**“Bond Registrar”** means the Bond Registrar appointed in Section 8, or any successor pursuant to Section 23(d).

**“Bonds”** means the General Obligation Bonds, Series 2014, of the Village authorized by this Bond Ordinance to be issued in an amount not to exceed \$1,500,000.

**“Code”** means the Internal Revenue Code of 1986, as amended, and applicable regulations promulgated under it.

**“Continuing Disclosure Undertaking”** means as provided in Section 32.

**“Corporate Authorities”** means the President and Board of Trustees, the governing body of the Village.

**“County Clerk”** means the County Clerk of The County of Cook, Illinois.

**“Dated Date”** means the date on which the Bonds are issued and delivered.

**“Determination Certificate”** means the certificate of the Authorized Officer with respect to the Bonds, filed with the office of the Village Clerk and addressed to the Corporate Authorities, as provided in Section 15(d) of this Bond Ordinance.

**“Fiscal Year”** means the twelve month period beginning on May 1 of any calendar year and ending on April 30 of the following calendar year.

**“Municipal Code”** means as provided in Section 1(a).

**“Outstanding”** means Bonds which have been issued and delivered under this Bond Ordinance which remain unpaid and for the full and punctual payment of which when due no provision has been made by the Village. The term “Outstanding” does not include Bonds that have matured or have been duly called for redemption and for which monies are irrevocably on deposit with the Paying Agent sufficient to pay all interest and all principal due through the date of maturity or redemption.

“**Paying Agent**” means the Bond Registrar appointed in Section 8, acting in the capacity of Paying Agent under this Bond Ordinance, or any successor pursuant to Section 23(d).

“**Prior Ordinance**” means as provided in Section 1(c).

“**Purchaser**” means George K. Baum & Company, of Chicago, Illinois.

“**Rule**” means Section (b)(5) of Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended.

“**Taxes**” means the direct annual irrepealable *ad valorem* taxes upon all taxable property within the Village levied by this Bond Ordinance as provided in Section 18.

“**Tax-exempt**” means, with respect to the Bonds, the status of interest paid and received on the Bonds as not includible in the gross income of their owners under the Code for federal income tax purposes except to the extent that such interest will be taken into account in computing an adjustment used in determining the alternative minimum tax for certain corporations and in computing the “branch profits tax” imposed on certain foreign corporation.

“**Term Bonds**” means Bonds that are subject to mandatory sinking fund redemption by operation of the Bond Fund.

“**Village**” means the Village of Stickney, Cook County, Illinois.

(b) The headings of this Bond Ordinance are for convenience of reference only and shall not define or limit the provisions of this Bond Ordinance.

(c) Unless otherwise specified, references to Sections and other subdivisions of this Bond Ordinance are to the designated Sections and other subdivisions of this Bond Ordinance as amended from time to time.

(d) References to the masculine shall include the feminine and neuter genders and *vice versa* and references to the singular shall include the plural and *vice versa*, unless the context or use indicates otherwise.

**Section 3. Authorization of the Bonds.** The sum of not to exceed \$1,500,000 shall be borrowed by the Village to finance the costs of the Project, including to pay costs of the Village in connection with the issuance of the bonds authorized by this Bond Ordinance. In evidence of such borrowing, negotiable bonds of the Village in an aggregate principal amount not to exceed \$1,500,000 (the “**Bonds**”) shall be issued as provided in this Bond Ordinance under the powers of the Village as a home rule unit of local government.

**Section 4. Denominations, Numbers, Designation and Date.** The Bonds shall be issued only in fully registered form without coupons in the denominations of \$5,000 and integral multiples of that sum. The Bonds shall be designated “General Obligation Bonds, Series 2014,” and shall be numbered consecutively from R-1 upward but need not be authenticated or delivered in consecutive order. Bonds authenticated and delivered prior to June 1, 2015, shall be

dated as of the Dated Date. Bonds authenticated and delivered on or after June 1, 2015, shall be dated as of the June 1 or December 1 next preceding the date of their authentication and delivery to which interest has been paid, except Bonds authenticated and delivered on a June 1 or December 1 to which interest has been paid, which Bonds shall be dated as of that June 1 or December 1.

**Section 5. Terms of the Bonds.** The Bonds shall initially be dated as of the Dated Date, and shall bear interest from the Dated Date until paid. Interest on the Bonds shall be payable on June 1 and December 1 in each year, with the first interest payment date being June 1, 2015. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. The Bonds shall mature on December 1 in the years and the amounts and shall bear interest at the rates per year, all as set forth in the Determination Certificate pursuant to Section 15(d).

**Section 6. Redemption Provisions.**

(a) Mandatory Sinking Fund Redemption. The Determination Certificate may provide that some or all of the Bonds are Term Bonds and are subject to mandatory redemption by operation of the Bond Fund at a price of par and accrued interest, without redemption premium, on December 1<sup>st</sup> of the years and in the amounts set forth in the Determination Certificate.

The Village covenants that it will redeem Term Bonds pursuant to the mandatory redemption required for such Term Bonds. Proper provision for mandatory redemption having been made, the Village covenants that the Term Bonds so selected for redemption shall be payable as at maturity.

If the Village redeems Term Bonds pursuant to optional redemption as provided above or purchases Term Bonds and cancels the same either from moneys in the Principal and Interest Account which were deposited in such account to pay principal of such Term Bonds or from other legally available moneys, then an amount equal to the principal amount of Term Bonds so redeemed or purchased shall be deducted from the mandatory redemption requirement as provided for the Term Bonds of such maturity in the inverse order of years of such requirement as then remaining, fully reducing the requirement for each year before applying any amount to the requirement for the next year.

(b) Optional Redemption. The Determination Certificate may provide that some or all of the Bonds are subject to optional redemption prior to maturity upon the terms set forth in the Determination Certificate, subject to the limits in Section 15(d).

(c) Procedures for Redemption. If less than all of the Bonds of any maturity are to be redeemed and there exists more than one bondholder for any such maturity on any redemption date, the Bond Registrar appointed in this Bond Ordinance shall assign to each Bond of the maturity to be redeemed a distinctive number for each \$5,000 of principal amount of that Bond. The Bond Registrar shall then select by lot from the numbers so assigned, using such method as it shall deem proper in its discretion, as many numbers as, at \$5,000 per number, shall



equal the principal amount of Bonds of that maturity to be redeemed; provided, that the method selected shall result in the remaining Bonds outstanding being in Authorized Denominations.

The Bond Registrar shall promptly notify the Village and the Paying Agent in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any 2014 Bond selected for partial redemption, the principal amount of such Bond to be redeemed.

Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

(d) Notice of Redemption. Unless waived by the Bondholder of Bonds to be redeemed, notice of the redemption of any Bonds which by their terms shall have become subject to redemption shall be given to the Bondholder of each Bond or portion of a Bond called for redemption not less than 30 or more than 60 days before any date established for redemption of Bonds, by the Bond Registrar on behalf of the Village, by registered or certified mail sent to the Bondholder's last address, if any, appearing on the registration books kept by the Bond Registrar.

All official notices of redemption shall include at least the following information:

- (i) the redemption date;
- (ii) the redemption price;
- (iii) the maturity or maturities of the Bonds being redeemed and, if less than all of the Bonds of a maturity are to be redeemed, the identification (and, in the case of partial redemption of any Bonds, the respective principal amounts) of the Bonds of such series to be redeemed;
- (iv) a statement that on the redemption date the redemption price will become due and payable upon each such Bond or portion of a Bond called for redemption and that interest shall cease to accrue on the Bonds so called for redemption from and after said date; and
- (v) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Bond Registrar.

Prior to any redemption date, the Village shall deposit into the Bond Fund an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

(e) Effect of Notice of Redemption; Waivers. Except as provided in paragraph (f) of this Section, official notice of redemption having been given as prescribed above, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the applicable redemption price, and from and after such date (unless the Village

defaults in the payment of the redemption price), such Bonds or portions of Bonds shall cease to bear interest. Neither the failure to mail such redemption notice, nor any defect in any notice so mailed, to any particular Bondholder, shall affect the sufficiency of such notice with respect to other Bonds. Notice having been properly given, failure of a Bondholder to receive such notice shall not invalidate, limit or delay the effect of the notice or redemption action described in the notice. Such notice may be waived in writing by the Bondholder entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Bondholders shall be filed with the Bond Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

(f) Conditional Notice of Optional Redemption. Notice of redemption given to redeem Bonds at the option of the Village may state that said redemption shall be conditional upon receipt of monies sufficient to pay the redemption price of the Bonds to be redeemed by the Paying Agent on or prior to the date fixed for such redemption. If such moneys are not available to be deposited in the Bond Fund, such notice shall be of no force and effect, the Village shall not redeem such Bonds, and the Bond Registrar shall give notice in the same manner in which the notice of redemption shall have been given, that such moneys were not so received and that such Bonds will not be redeemed. Otherwise, prior to any such redemption date, the Village shall deposit with the Paying Agent an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

(g) Payment of Redemption Price. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond Registrar at the redemption price. The procedure for payment of interest due on or prior to the redemption date shall be as provided in this Bond Ordinance for payment of interest otherwise due. Upon surrender for the partial redemption of any Bond, there shall be prepared for the Bondholder a new Bond or Bonds of like tenor, of authorized denominations, of the same series and maturity and bearing the same rate of interest in the amount of the unpaid principal. If any Bond or portion of a Bond called for redemption shall not be so paid upon its surrender for redemption, the principal and premium (if any) shall, until paid or duly provided for, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption. All Bonds which have been redeemed shall be canceled and destroyed by the Bond Registrar and shall not be reissued.

(h) Further Notice of Redemption. If at the time of redemption the Bonds are not in a book-entry only system as provided in Section 11, then further notice of redemption ("**Further Notice**") in addition to the foregoing notice shall be given by the Bond Registrar on behalf of the Village as set out in this subsection. No defect in the Further Notice nor any failure to give all or any portion of such Further Notice shall in any manner invalidate, limit or delay the redemption action if notice of redemption is given as above prescribed.

Each Further Notice shall contain the information required above for an official notice of redemption plus (a) the CUSIP numbers of all Bonds being redeemed; (b) the date of issue of the Bonds as originally issued; (c) the rate of interest borne by each Bond being redeemed; (d) the maturity date of each Bond being redeemed; and (e) any other descriptive information needed to identify accurately the Bonds being redeemed.

Each Further Notice shall be sent at least 35 days before the redemption date by registered or certified mail or overnight delivery service to all registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds (such depositories now being The Depository Trust Company, of New York, New York, and Philadelphia Depository Trust Company, of Philadelphia, Pennsylvania) and to one or more national information services, chosen in the discretion of the Bond Registrar, that disseminate notice of redemption of obligations such as the Bonds.

Each Further Notice shall be published one time in *The Bond Buyer*, a financial newspaper published in New York, New York or, if such publication is impractical or unlikely to reach a substantial number of the registered owners of the Bonds, in some other financial newspaper or journal which regularly carries notices of redemption of obligations similar to the Bonds, such publication to be made at least 30 days prior to the date fixed for redemption.

#### **Section 7. Execution and Authentication of Bonds.**

(a) Execution. Each Bond shall be executed by the manual or facsimile signature of the President and the manual or facsimile signature of the Village Clerk and shall have the corporate seal of the Village affixed to or impressed on it (or a facsimile of that seal printed on it). The President and the Village Clerk (if they have not already done so) are authorized, if necessary, to file with the Illinois Secretary of State their manual signatures certified by them pursuant to the Uniform Facsimile Signatures of Public Officials Act, as amended, which shall authorize the use of their facsimile signatures to execute the Bonds should that be necessary. Each Bond so executed shall be as effective as if manually executed. In case any officer of the Village whose signature or a facsimile of whose signature appears on the Bonds ceases to be such officer before authentication and delivery of any of the Bonds, that signature or facsimile signature shall nevertheless be valid and sufficient for all purposes, the same as if the officer had remained in office until authentication and delivery.

(b) Authentication. No Bond shall be valid for any purpose unless and until a certificate of authentication on that Bond substantially in the form set forth in the bond form attached as **Exhibit A** and incorporated in Section 13 of this Bond Ordinance has been duly executed by an authorized officer of the Authenticating Agent appointed below. That certificate upon any Bond shall be conclusive evidence that the Bond has been authenticated and delivered under this Bond Ordinance. It is not necessary that the same officer sign the certificate of authentication on all of the Bonds issued under this Bond Ordinance.

**Section 8. Appointment of Paying Agent, Authenticating Agent and Bond Registrar.** The Village Treasurer is appointed as Paying Agent, Bond Registrar and Authenticating Agent under this Bond Ordinance.

**Section 9. Payment of Principal and Interest.** The Bonds shall be payable in lawful money of the United States of America at the office of the Paying Agent. The principal of each Bond shall be payable at maturity upon presentment of the Bond at the office of the Paying Agent. Interest on each Bond shall be payable on each interest payment date by check or draft of the Paying Agent mailed to the person in whose name that Bond is registered on the



books of the Bond Registrar at the close of business on the 15<sup>th</sup> day of the month next preceding that interest payment date. The Village shall deposit with the Paying Agent, at least five (5) days prior to each date on which any payment of principal of, redemption premium, if any, or interest on the Bonds is due, an amount in immediately available funds equal to the payment due on such due date.

**Section 10. Registration, Transfer and Exchange of Bonds.** The Bonds shall be negotiable, subject to the following provisions for registration and registration of transfer. The Village shall maintain or cause to be maintained books for the registration of the Bonds at the office of the Bond Registrar ("**Bond Register**"). Each Bond shall be registered on those books. Transfer of each Bond shall be registered on those books only upon surrender of that Bond to the Bond Registrar by the registered owner or his or her attorney duly authorized in writing together with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the registered owner or his or her duly authorized attorney. Upon surrender of a Bond for registration of transfer, the Village shall execute and the Authenticating Agent shall authenticate and deliver, in the name of the transferee, one or more new Bonds of the same aggregate principal amount and of the same maturity as the Bonds surrendered.

Bonds may be exchanged, at the option of the registered owner, for an equal aggregate principal amount of Bonds of any other authorized denominations upon surrender of those Bonds at the office of the Bond Registrar together with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the registered owner or his or her duly authorized attorney.

In all cases in which the privilege of exchanging or transferring Bonds is exercised, the Village shall execute, the Authenticating Agent shall authenticate, and the Bond Registrar shall deliver, Bonds in accordance with the provisions of this Bond Ordinance. All Bonds surrendered in any exchange or transfer shall be canceled immediately by the Bond Registrar. The Village is authorized to prepare, and if it does so the Bond Registrar (or such other agent as the Corporate Authorities may from time to time designate) shall maintain custody of, multiple blank Bonds executed on behalf of the Village as provided in Section 7(a) for use in connection with the transfer and exchange of Bonds.

For every exchange or registration of transfer of Bonds, the Village or the Bond Registrar may make a charge sufficient to reimburse it for any tax, fee or other governmental charge, other than one imposed by the Village, required to be paid with respect to that exchange or transfer, and payment of that charge by the person requesting exchange or registration of transfer shall be a condition precedent to that exchange or registration of transfer. No other charge may be made by the Village or the Bond Registrar as a condition precedent to exchange or registration of transfer of any Bond.

The Bond Registrar shall not be required to exchange or register the transfer of any Bond (a) during the period from the close of business on the 15<sup>th</sup> day of the month preceding an interest payment date on the Bonds to the opening of business on such interest payment date, or (b) after notice of redemption of that Bond or any portion of that Bond has been mailed, or (c) during the 15 days next preceding mailing of a notice of redemption of Bonds.

## Section 11. Book-Entry Only System for the Bonds.

(a) General. The Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register in the name of Cede & Co., as nominee of The Depository Trust Corporation (“DTC”), and except as provided in subsections (d) and (e) of this Section, all of the outstanding Bonds shall be registered in the Bond Register in the name of Cede & Co., as nominee of DTC.

(b) Limitations on Obligations. With respect to Bonds registered in the Bond Register in the name of Cede & Co., as nominee of DTC, the Village and the Bond Registrar shall have no responsibility or obligation to any participating member of DTC (“DTC Participant”) or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the Village, the Paying Agent and the Bond Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a Bondholder, as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a Bondholder, as shown in the Bond Register, of any amount with respect to principal of, premium, if any, or interest on the Bonds.

(c) Persons Treated as Owners Under Book-Entry Only System. Notwithstanding any other provision of this Bond Ordinance to the contrary, the Village and the Bond Registrar shall be entitled to treat and consider the person in whose name such Bond is registered in the Bond Register as the absolute owner of such Bond for the purpose of payment of principal, premium, if any, and interest on such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Bond Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Bondholders, as shown in the Bond Register as provided in this Bond Ordinance, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to satisfy and discharge the Village’s obligations fully with respect to payment of principal of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than a Bondholder, as shown in the Bond Register, shall receive a Bond certificate evidencing the obligation of the Village to make payments of principal, premium, if any, and interest pursuant to this Bond Ordinance.

(d) Substitution of DTC Nominee. Upon delivery by DTC to the Bond Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Bond Ordinance, with respect to interest checks or drafts being mailed to the registered owner as of the close of business on the Record Date, the words “Cede & Co” in this Bond Ordinance shall refer to such new nominee of DTC; and upon receipt of such a notice the Bond Registrar shall promptly deliver a copy of the same to each Paying Agent, if any.

(e) Successor Securities Depository; Transfers Outside Book-Entry Only System. If the Village or the Bond Registrar determines that DTC is incapable of discharging its responsibilities described in this Bond Ordinance and in a letter of representations executed in connection with the delivery of the Bonds (the “**Letter of Representations**”) or that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Village or the Bond Registrar shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities Act of 1934, as amended, notify DTC and DTC Participants of the appointment of such successor securities depository and transfer one or more separate Bond certificates to such successor securities depository or (ii) notify DTC and DTC Participants of the availability through DTC of Bond certificates and transfer one or more separate Bond certificates to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Bondholders transferring or exchanging Bonds shall designate, in accordance with the provisions of this Bond Ordinance.

(f) Payments and Notices to DTC Nominee. Notwithstanding any other provision of this Bond Ordinance to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the representation letter described above. The Bond Registrar shall request in each notice sent to Cede & Co. pursuant to the terms of this Bond Ordinance that Cede & Co. forward or cause to be forwarded such notice to the DTC Participants, but neither the Bond Registrar nor the Village shall be liable if the Bond Registrar fails to make such request or if Cede & Co. fails to honor such request.

(g) Blanket Letter of Representations. The President or, in her absence, the Village Clerk or the Village Treasurer, are each authorized to execute and deliver to DTC and the Paying Agent DTC’s standard form of “Blanket Letter of Representations” if the City has not done so in the past.

**Section 12. Persons Treated as Owners of Bonds.** The Village and the Paying Agent and Bond Registrar may treat the registered owner of any Bond as its absolute owner, whether or not that Bond is overdue, for the purpose of receiving payment of the principal of or interest on that Bond and for all other purposes, and neither the Village nor the Bond Registrar and Paying Agent shall be affected by any notice to the contrary. Payment of the principal of and interest on each Bond shall be made only to its registered owner, and all such payments shall be valid and effective to satisfy the obligation of the Village on that Bond to the extent of the amount paid.

**Section 13. Form of the Bonds.** The Bonds shall be in substantially the form set forth in *Exhibit A* to this Bond Ordinance, which Exhibit is incorporated by reference in this Section 13 and shall for all purposes be a part of this Bond Ordinance.

**Section 14. Nature of Obligation.** The Bonds shall constitute general obligations of the Village. The Taxes and the full faith and credit of the Village are pledged to the payment of the principal of and interest on the Bonds.

**Section 15. Sale and Delivery of Bonds; Determination of Terms of Bonds; Ratification of Certain Actions; Authentication and Delivery of Bonds.**

(a) The Authorized Officer is authorized to determine the terms of the Bonds and to sell the Bonds, on such terms as the Authorized Officer may deem to be in the best interests of the Village within the limitations set forth in this Bond Ordinance, *provided* that the principal amount of and interest on the Bonds sold of each maturity in the aggregate (after taking into account mandatory sinking fund redemptions) shall not exceed the amounts levied to pay such amounts in Section 18 of this Bond Ordinance. The Authorized Officer may in the Determination Certificate make such changes to the terms of the Bonds and the form of the Bonds from those provided in this Bond Ordinance as he or she shall determine but which shall result in the Bonds having substantially the terms and being in substantially the form provided by this Bond Ordinance. The Authorized Officer is further authorized to take the actions and execute and deliver the documents and instruments specified in this Bond Ordinance and to execute and deliver such other documents and take such other actions as may be necessary or desirable in connection with the Bonds, including, but not limited to, the exercise following the delivery date of such Bonds of any power or authority delegated to the Authorized Officer under this Bond Ordinance upon original issuance, but subject to any limitations on or restrictions of such power or authority set forth in this Bond Ordinance.

(b) The Authorized Officer is authorized to execute on behalf of the Village a contract for the sale by the Village of the Bonds pursuant to a negotiated sale. The Village shall enter into a bond purchase agreement (a “**Bond Purchase Agreement**”) with the Purchaser substantially in the form used in connection with previous bond issues of the Village, with appropriate revisions to reflect the terms and provisions of the Bonds and such other revisions in text as the Authorized Officer shall determine are necessary or desirable in connection with the sale of the Bonds. The Authorized Officer is authorized and directed to execute the Bond Purchase Agreement on behalf of and in the name of the Village.

(c) Upon a finding by the Authorized Officer that the purchase of municipal bond insurance for the Bonds is likely to facilitate the marketing and sale of such Bonds and permit completion of such sale in a timely fashion, and that such insurance is available at an acceptable premium, the Authorized Officer is authorized to cause the Village to purchase a policy of municipal bond insurance for such Bonds, payable from amounts received from the sale of such Bonds, and (i) to include in the Determination Certificate such customary terms relating to the insurance for Bonds as the provider of such municipal bond insurance policy may require or (ii) to execute any related agreements with the provider of such municipal bond insurance policy containing such terms. Such policy shall be provided by a bond insurance company or association approved by the Authorized Officer.

(d) Subsequent to the sale of the Bonds, the Authorized Officer shall file in the office of the Village Clerk, addressed to the Corporate Authorities, (i) a Determination



Certificate setting forth the terms and terms of sale of the Bonds, including, without limitation, the aggregate principal amount of the Bonds (which may not exceed \$1,500,000), the Dated Date of the Bonds, the interest rate or rates per year payable on the Bonds (which shall result in a net interest cost for the Bonds not exceeding 5.00%), the maturities of the Bonds (which shall be not later than December 1, 2019), the issuance of the Bonds as serial bonds, Term Bonds, or any combination of serial bonds and Term Bonds, the prices and other terms upon which the Bonds are subject to redemption (at a redemption price not exceeding par plus a redemption premium not exceeding three percent of the principal amount of the Bonds to be redeemed plus accrued interest to the date of redemption), the amount of any net original issue discount or net original issue premium upon the sale of the Bonds (which shall not exceed in the aggregate an amount equal to 10% of the face amount of the Bonds), the sale price of the Bonds (which shall be in the aggregate not less than 98 percent of the original principal amount net of any net original issue discount or premium), and the amounts of the proceeds of sale of the Bonds to be applied to the purposes as provided in Section 17, all as provided in and subject to the limitations expressed in this Bond Ordinance, and such Determination Certificate shall be deemed a part of this Bond Ordinance; (ii) an executed copy of the Bond Purchase Agreement; and (iii) the final Official Statement. The determinations made by the Authorized Officer in the Determination Certificate shall be final, conclusive, and binding upon the Village, the Bond Registrar, the Purchaser and the subsequent holders from time to time of the Bonds if within the limitations set forth in this Section 15(d).

(e) If the Bonds are sold so as to require the levy of taxes in 2014 or any subsequent year less than the aggregate amount levied pursuant to Section 18 of this Bond Ordinance, then the Authorized Officer shall include, in the Determination Certificate, the amount of any reduction in the amount levied pursuant to Section 18 for 2014 and any subsequent year resulting from the sale of Bonds with lesser maturities (after taking into account mandatory redemptions) or lesser payments of interest, and, in addition, the Treasurer shall file in the office of the County Clerk of The County of Cook a certificate of tax abatement for such years. Any certificate of tax abatement delivered pursuant to this paragraph shall refer to the amount of taxes levied pursuant to Section 18, shall indicate the amount of reduction in the amount of taxes levied pursuant to Section 18 resulting from the sale of the Bonds, which reduced amount is to be abated from such taxes, and shall further indicate the remainder of such taxes which is to be extended for collection by the County Clerk.

(f) The Bonds shall be executed as provided in this Bond Ordinance and shall be delivered to the Treasurer. The Treasurer is authorized to deliver the Bonds to the Authenticating Agent and the Authenticating Agent is authorized and directed to authenticate the Bonds and deliver them to the Purchaser upon receipt by the Village of the purchase price specified in the Determination Certificate.

**Section 16. Preliminary Official Statement; Official Statement.** The Village shall cause there to be prepared and delivered to prospective purchasers of the Bonds a preliminary Official Statement substantially in the form used in connection with prior general obligation bond issues of the Village, with appropriate revisions to reflect the terms and provisions of the Bonds and such other revisions in text as the Authorized Officer shall determine are necessary or desirable in connection with the sale of the Bonds. Upon sale of the

Bonds, the Authorized Officer is authorized and directed to cause the final Official Statement respecting such Bonds, in substantially the form of the preliminary Official Statement with appropriate revisions to reflect the final terms and terms of sale of the Bonds, to be prepared and executed on behalf of the Village and (i) delivered to the Purchaser and (ii) filed with the Village Clerk and addressed to the Corporate Authorities. The circulation by the Purchaser of the preliminary Official Statement and the final Official Statement is authorized and approved.

**Section 17. Application of Bond Proceeds; Appropriation.** The proceeds derived from the sale of the Bonds shall be applied as follows:

- (i) Accrued interest received by the Village upon the sale of the Bonds, if any, shall be deposited by the Village Treasurer into the Bond Fund and used to pay the first interest coming due on the Bonds.
- (ii) An amount not to exceed \$25,000 of the proceeds of the sale of the Bonds shall be paid to the Village to reimburse the Village for all or a portion of the interest paid on the Refunded Bonds on December 1, 2014.
- (iii) An amount of the proceeds of sale of the Bonds specified in the Determination Certificate shall be applied within 90 days of the date of delivery of the Bonds to redeem and retire the Refunded Bonds. The Village directs the Village Treasurer in his capacity as Paying Agent for the Refunded Bonds under the Prior Ordinance, to give timely notice of redemption of the Refunded Bonds which shall be redeemed in accordance with the provision of the Prior Ordinance.
- (iv) An amount of the proceeds of sale of the Bonds specified in the Determination Certificate shall be deposited by the Village Treasurer into a "Bonds Expense Fund" (the "**Expense Fund**") which is created by this Bond Ordinance, and shall be disbursed from time to time to pay issuance expenses incurred in the issuance of the Bonds. Moneys on deposit in the Expense Fund are appropriated for such purpose. Moneys on deposit in the Expense Fund shall be disbursed in accordance with usual Village procedures for the disbursement of funds, which disbursements are expressly authorized. The Village Treasurer is authorized to invest such moneys pending their application to pay issuance costs as permitted by applicable Illinois law. Moneys not disbursed from the Expense Fund within six months of the date of issuance of the Bonds shall be transferred by the Village Treasurer and deposited in the Bond Fund. Any deficiencies in the Expense Fund shall be paid by the Village.
- (v) An amount of the proceeds of sale of the Bonds specified in the Determination Certificate shall be deposited by the Village Treasurer into a "Bonds Project Fund" (the "**Project Fund**") which is created by this Bond Ordinance, and shall be disbursed from time to time to pay costs of the various capital improvements and capital equipment. Moneys on

deposit in the Project Fund are appropriated for such purpose. Moneys on deposit in the Project Fund shall be disbursed in accordance with usual Village procedures for the disbursement of funds, which disbursements are expressly authorized. The Village Treasurer is authorized to invest such moneys pending their application to pay issuance costs as permitted by applicable Illinois law.

All amounts received upon the sale of the Bonds, together with all interest and other investment earnings on those amounts, are appropriated and set aside for the purposes for which the Bonds are being issued as set forth in this Bond Ordinance.

**Section 18. Tax Levy.** There is levied a direct annual *ad valorem* tax (the “Taxes”) upon all taxable property within the Village sufficient to pay and discharge the principal of the Bonds at maturity and to pay interest on the Bonds due for each year, including specifically the following amounts for each of the following years:

<u>Year of Levy</u>	<u>An amount Sufficient to Produce the Sum of:</u>
2014	\$200,000 to pay principal and interest
2015	\$200,000 to pay principal and interest
2016	\$200,000 to pay principal and interest
2017	\$200,000 to pay principal and interest
2018	\$800,000 to pay principal and interest

The Taxes shall be in addition to and in excess of all other taxes levied by the Village. If, at any time following the extension of any Taxes, sufficient funds are not on hand from amounts derived from the Taxes to make a payment of interest or principal on the Bonds as it becomes due, that payment shall be made from the general funds of the Village. Those general funds shall be reimbursed from the amounts derived from the Taxes when those amounts shall be on hand (and not needed for paying other payments of interest or principal then coming due on the Bonds). The Village pledges the Taxes irrevocably to the payment of the Bonds.

**Section 19. Filing of Tax Levy; Duties of County Clerk.** A certified copy of this Bond Ordinance shall be filed after its effective date and prior to the issuance and delivery of the Bonds with the County Clerk. It shall be the duty of the County Clerk in each year to ascertain the rate necessary to produce the tax levied in Section 18 of this Bond Ordinance and to extend that tax for collection on the tax books against all of the taxable property situated within the Village, without limitation as to rate or amount, in connection with other taxes levied in such year for general Village purposes. Such taxes shall be computed, extended and collected in the same manner as is now or may subsequently be provided for the computation, extension and collection of taxes for general purposes of the Village. The taxes levied and extended pursuant to this Bond Ordinance shall be in addition to and in excess of all other taxes levied by the Village. The taxes levied by this Bond Ordinance (i) shall be abated as provided in Section 15(e) and (ii) may be abated to the extent that the Village has money on hand, and has irrevocably set

aside in the Bond Fund, the sums necessary to pay principal and interest on the Bonds, as provided in Section 21.

## **Section 20. Bond Fund; Appropriation.**

(a) Creation and Administration of Bond Fund. There is established a separate and special fund for the purpose of paying principal of and interest on the Bonds, designated as "The General Obligation Bonds, Series 2014, Principal and Interest Fund" (the "**Bond Fund**"). The Bonds are secured by a pledge of all of the moneys from time to time on deposit in the Bond Fund, and such pledge is irrevocable until the obligations of the Village are discharged under this Bond Ordinance. The deposit of moneys in the Bond Fund and investments of moneys on deposit in the Bond Fund may be commingled for deposit and investment purposes with other funds of the Village established solely for paying principal of and interest on other general obligation bonds of the Village, if any. Moneys in the Bond Fund shall never be commingled with or loaned to any other funds of the Village which were not established for such a purpose or which are used for any other purpose, as long as any Bonds are outstanding and unpaid. All interest and other investment earnings on the Bond Fund shall become, when received, a part of the Bond Fund, but this paragraph shall not prevent the Village from transferring interest and other investment earnings on the Bond Fund to general operating funds of the Village, as long as doing so shall not result in the amounts in the Bond Fund being insufficient to pay principal of and interest on the Bonds as they come due.

(b) Taxes. The Taxes are to be paid to the Village Treasurer by the officers who collect or receive the Taxes. When received, the Taxes shall be deposited into the Bond Fund.

(c) Appropriation. Amounts deposited in the Bond Fund are appropriated for and irrevocably pledged to, and shall be used only for the purpose of, paying the principal of and interest on the Bonds, or reimbursing general funds of the Village expended for those purposes as provided in Section 18 of this Bond Ordinance, or for making transfers from the Bond Fund of interest and other investment earnings as allowed by this Section.

(d) Investment of Funds. Moneys on deposit in the Bond Fund may be invested from time to time pursuant to any authorization granted to municipalities by Illinois statute or court decision. Any such investments may be sold from time to time by the Village as moneys are needed for the purposes for which the Bond Fund has been created. In addition, the Village Treasurer shall sell such investments when necessary to remedy any deficiency in the Bond Fund. Any investment earnings shall be attributed to the Bond Fund. Investments in the Bond Fund shall mature or be subject to redemption at the option of the holder prior to the time when needed, and, in any event, within 6 months of the date of investment. Moneys in the Bond Fund shall be invested by the Village Treasurer, if necessary, in investments restricted as to yield, which investments may be in United States Treasury Obligations - State and Local Government Series, if available, and to such end the Village Treasurer shall refer to any investment restrictions covenanted by the Village or any officer of the Village as part of the transcript of proceedings for the issuance of the Bonds, and to appropriate opinions of counsel.



**Section 21. Abatement of Taxes.** Whenever the Village has on hand money from legally available sources sufficient to provide in any year for all or any portion of the debt service on the outstanding Bonds payable from the Taxes for such year, the Corporate Authorities, or the officers of the Village acting with proper authority, may, subject to the following requirements, direct the abatement of the Taxes for such year and proper notification of such abatement shall be filed with the County Clerk in a timely manner to effect such abatement.

In abating taxes, the Corporate Authorities shall adopt an ordinance or ordinances (the “**Abatement Ordinance**”) setting forth the following items:

- (i) the amount of funds available from lawfully available sources or the reduction in debt service attributable to purchases by the Village of the Bonds to enable the abatement of the Taxes;
- (ii) an appropriation of such funds to pay principal of and interest on the Bonds;
- (iii) a direction to the Village Treasurer of the Village to deposit such funds not already held in the Bond Fund into that Fund or to reimburse a fund or account from which advances to the Bond Fund in anticipation of Taxes were made and thereupon to notify the County Clerk of such deposit;
- (iv) a statement of the year or years and the amount of abatement of Taxes, which amount to be abated shall not exceed the amount of such available funds; and
- (v) a direction to the Village Clerk to file a certified copy of the Abatement Ordinance with the County Clerk.

Upon notification from the Village Treasurer that any deposits required by the Abatement Ordinance to be made into the Bond Fund have been made, the Village Clerk shall cause to be filed with the County Clerk a certified copy of the Abatement Ordinance.

The filing of such Abatement Ordinance shall be complete authority to the County Clerk to cause such abatement.

**Section 22. This Bond Ordinance a Contract.** Upon the issuance of the Bonds, the provisions of this Bond Ordinance shall constitute a contract between the Village and the registered owners from time to time of the Bonds, and no changes, additions or alterations of any kind shall be made to this Bond Ordinance, except as provided in this Bond Ordinance.

**Section 23. Bond Registrar Covenants.**

(a) Bond Registrar Agreement. If requested by the Bond Registrar, the President and Village Clerk of the Village are authorized to execute the Bond Registrar’s standard form of agreement between the Village and the Bond Registrar with respect to the

obligations and duties of the Bond Registrar, Paying Agent and Authenticating Agent. Subject to modification by the express terms of any such agreement, such duties shall include the following:

- (i) to act as bond registrar, authenticating agent, paying agent and/or transfer agent as provided in this Bond Ordinance;
- (ii) to maintain a list of bondholders as set forth in this Bond Ordinance and to furnish such list to the Village upon request, but otherwise to keep such list confidential to the extent permitted by law;
- (iii) to cancel and/or destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;
- (iv) to furnish the Village at least annually a certificate with respect to Bonds canceled and/or destroyed; and
- (v) to furnish the Village at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

(b) Bond Ordinance. The Village Clerk of the Village is directed to file a certified copy of this Bond Ordinance with the Bond Registrar.

(c) Covenants. The Village covenants with respect to the Bond Registrar, and the Bond Registrar further covenants and agrees, as follows:

- (i) The Village shall at all times retain a Bond Registrar with respect to the Bonds; it will maintain at the designated office(s) of such Bond Registrar a place or places where Bonds may be presented for payment, registration, transfer or exchange; and it will require that the Bond Registrar properly maintain the Bond Register and perform the other duties and obligations imposed upon it by this Bond Ordinance in a manner consistent with the standards, customs and practices of the municipal securities industry.
- (ii) The Bond Registrar shall signify its acceptance of the duties and obligations imposed upon it by this Bond Ordinance by executing the certificate of authentication on any Bond, and by such execution the Bond Registrar shall be deemed to have certified to the Village that it has all requisite power to accept and has accepted such duties and obligations not only with respect to the Bond so authenticated but with respect to all the Bonds. Except for the Village Treasurer, any Bond Registrar shall be the agent of the Village and shall not be liable in connection with the performance of its duties except for its own negligence, gross negligence or willful misconduct. Any Bond Registrar shall, however, be responsible for any representation in its certificate of authentication on Bonds.

(d) Successor Bond Registrar. The Village may remove the Bond Registrar at any time. If, at any time, the Bond Registrar shall resign, shall be removed, shall become incapable of acting, or shall be adjudicated a bankrupt or insolvent, or if a receiver, liquidator, or conservator of the Bond Registrar or of its property shall be appointed, or if any public officer shall take charge or control of the Bond Registrar or of its property or affairs, the Village covenants and agrees that it will promptly appoint a successor Bond Registrar. The Village shall give notice by certified mail of any such appointment made by it to each registered owner of any Bond within twenty days after such appointment. Any successor Bond Registrar appointed under the provisions of this Section shall be a bank, trust company, or national banking association maintaining its principal corporate trust office in Illinois, and having aggregate capital, surplus and undivided profits in excess of \$25,000,000.

**Section 24. General Covenants.** The Village covenants with the holders of the Bonds from time to time outstanding that, so long as any Bonds remain outstanding:

- (i) it will take all further actions, if any, which shall be necessary in order to provide for the levy, extension, collection and application of the Taxes;
- (ii) it will not take any action or fail to take any action which would in any way adversely affect the levy, extension, collection and application of the Taxes, except to abate those taxes to the extent that money is on hand and irrevocably set aside in the Bond Fund to pay principal of and interest on the Bonds;
- (iii) it will comply with all applicable present and future laws concerning the levy, extension and collection of the Taxes in order to ensure that the Taxes will be levied, extended and collected as provided in this Bond Ordinance and deposited into the Bond Fund, so that the Village will be able to pay the principal of and interest on the Bonds as they come due;
- (iv) it will punctually pay or cause to be paid from the Bond Fund the principal of, interest on and premium, if any, to become due in respect to the Bonds in strict conformity with the terms of the Bonds and this Bond Ordinance, and it will faithfully observe and perform all of the conditions, covenants and requirements of this Bond Ordinance;
- (v) it will pay and discharge, or cause to be paid and discharged, from the Bond Fund any and all lawful claims which, if unpaid, might become a lien or charge upon the Taxes, or any part of the Taxes, or upon any funds in the hands of the Paying Agent, or which might impair the security of the Bonds. This covenant does not require the Village to make any such payment so long as the Village in good faith shall contest the validity of any such claims;
- (vi) it will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the Village, in which

complete and correct entries shall be made of all transactions relating to the Project, to the Taxes, and to the Bond Fund, and which shall be subject at all times during business hours to inspection and copying by the registered owners of at least ten percent (10%) of the principal amount of the Bonds or their representatives duly authorized in writing;

- (vii) it will preserve and protect the security of the Bonds and the rights of the registered owners of the Bonds, and will warrant and defend their rights against all claims and demands of all persons. From and after the sale and delivery of any of the Bonds by the Village, the Bonds shall be incontestable by the Village;
- (viii) it will adopt, make, execute and deliver any and all such further ordinances, resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention of, or to facilitate the performance of, this Bond Ordinance, and for the better assuring and confirming unto the holders of the Bonds of the rights and benefits provided in this Bond Ordinance;
- (ix) as long as any Bonds are outstanding, it will continue to deposit the Taxes to the Bond Fund. The Village covenants and agrees with the purchasers of the Bonds and with the registered owners of the Bonds that so long as any Bonds remain outstanding, the Village will take no action or fail to take any action which in any way would adversely affect the ability of the Village to levy and collect the Taxes; and
- (x) once issued, the Bonds shall be and forever remain until paid or defeased the general obligations of the Village, for the payment of which its full faith and credit are pledged, and shall be payable from the levy of the Taxes as provided in this Bond Ordinance.

**Section 25. Not Private Activity Bonds.** None of the Bonds is a “private activity bond” as defined in Section 141(a) of the Internal Revenue Code of 1986, as amended (the “**Code**”). In support of such conclusion, the Village certifies, represents and covenants as follows:

- (i) Not more than five percent of the proceeds of the Refunded Bonds was used or of the Bonds is to be used, directly or indirectly, in any trade or business carried on by any person other than a state or local governmental unit other than as a member of the general public.
- (ii) The payment of more than five percent of the principal of or the interest on the Refunded Bonds, considered separately, was not, and not more than five percent of the principal of or the interest on the Bonds, considered separately, will not be, directly or indirectly (i) secured by any interest in (A) property used or to be used in any activity carried on by any person

other than a state or local governmental unit or (B) payments in respect of such property or (ii) on a present value basis, derived from payments (whether or not by or to the Village) in respect of property, or borrowed money, used or to be used in any activity carried on by any person other than a state or local government unit.

- (iii) None of the proceeds of the Refunded Bonds was used or of the Bonds is to be used, directly or indirectly, to make or finance loans to persons other than a state or local governmental unit.
- (iv) The Project will be available for use by the general public. No user of the Project other than the Village will use the Project on any basis other than the same basis as the general public; and no person other than the Village will be a user of the Project as a result of (i) ownership or (ii) actual or beneficial use pursuant to a lease or a management, service or incentive payment contract or output contract, or (iii) any other similar arrangement, whether written or oral, that confers special legal entitlements or special economic benefits.

**Section 26. General Arbitrage Covenants.** The Village represents and certifies as follows with respect to the Bonds:

(a) The Village has not been notified of any disqualification or proposed disqualification of it by the Commissioner of the Internal Revenue Service as a bond issuer which may certify bond issues under former *Treasury Regulations* Section 1.103-13(a)(2)(ii) (1979).

(b) Moneys on deposit in any fund or account in connection with the Refunded Bonds, whether or not such moneys were derived from the proceeds of the sale of the Refunded Bonds or from any other source, will not be used in a manner which will cause the Refunded Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code and any lawful regulations promulgated under that Section, as the same presently exist or may from time to time be amended, supplemented or revised.

(c) Moneys on deposit in any fund or account in connection with the Bonds, whether or not such moneys were derived from the proceeds of the sale of the Bonds or from any other source, will not be used in a manner which will cause the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code and any lawful regulations promulgated under that Section, as the same presently exist or may from time to time be amended, supplemented or revised.

**Section 27. Arbitrage Rebate.** The Village recognizes that the provisions of Section 148 of the Code require a rebate of “excess arbitrage profits” to the United States of America in certain circumstances. The Village covenants to make such rebate payments in accordance with the Code, if required. Investment earnings on the proceeds of sale of the Bonds in the Project Fund are appropriated to the purpose of paying such rebate to the extent necessary.

**Section 28. Registered Form.** The Village recognizes that Section 149 of the Code requires the Bonds to be issued and to remain in fully registered form in order for the interest on them to be and remain exempt from federal income taxes. In this connection, the Village agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

**Section 29. Additional Tax Covenants.** The Village covenants with the holders of the Bonds from time to time outstanding that it (i) will take all actions which are necessary to be taken (and avoid any actions which it is necessary to avoid being taken) so that interest on the Bonds will not be or become included in gross income for federal income tax purposes under existing law including, without limitation, the Code; (ii) will take all actions reasonably within its power to take which are necessary to be taken (and avoid taking any actions which are reasonably within its power to avoid taking and which it is necessary to avoid) so that interest on the Bonds will not be or become included in gross income for federal income tax purposes under the federal income tax laws as in effect from time to time; and (iii) will take no action in the investment of the proceeds of the Bonds, the Bond Fund, or any other fund of the Village which would result in making interest on the Bonds subject to federal income taxes by reason of causing the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code. In furtherance of the foregoing provisions, but without limiting their generality, the Village agrees:

- (i) through its officers, to make such further specific covenants, certifications and representations as shall be truthful, and assurances as may be necessary or advisable;
- (ii) to comply with all representations, covenants and assurances contained in certificates or agreements as may be prepared by counsel approving the Bonds;
- (iii) to consult with such counsel and to comply with such advice as may be given;
- (iv) to file such forms, statements and supporting documents as may be required in a timely manner; and
- (v) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the Village in such compliance.

**Section 30. Opinion of Counsel Exception.** The Village reserves the right to use or invest proceeds of the Bonds or moneys on deposit in the funds and accounts created by this Bond Ordinance in any manner, notwithstanding the covenants in this Bond Ordinance, *provided*, it shall first have received an opinion from an attorney or a firm of attorneys of nationally recognized standing as municipal bond counsel to the effect that use or investment of such moneys as contemplated is lawful and will not result in loss of tax-exempt status of interest on the Bonds.



**Section 31. Designation of Bonds.** The Village represents that the reasonably anticipated amount of tax-exempt obligations (other than “private activity bonds”, as defined in Section 141 of the Code, that are not “qualified 501(c)(3) bonds” as defined in Section 145 of the Code) which will be issued by the Village and all subordinate entities of the Village during calendar year 2014 will not exceed \$10,000,000. The Village intends that the Bonds qualify as “qualified tax-exempt obligations” under Section 265(b)(3)(B) of the Code and designates the Bonds for such purpose. The Village and all subordinate entities of the Village (if any) have not so issued and designated any other obligations for such purposes during calendar year 2014, except for the Bonds. None of the Bonds is a “private activity bond” as defined in Section 141(a) of the Code.

**Section 32. Continuing Disclosure.**

(a) So long as any Bonds are outstanding, and to the extent required by law or necessary to permit a secondary trading market for the Bonds to exist, the Village will provide continuing disclosure of information concerning its financial condition to Bondholders, either directly or through a designated repository or by similar means.

(b) The President and the Village Clerk are each authorized, empowered and directed to execute and deliver the Continuing Disclosure Undertaking (the “**Continuing Disclosure Undertaking**”) in substantially the same form as now before the Corporate Authorities, or with such changes as the officer executing the Continuing Disclosure Undertaking on behalf of the Village shall approve, his or her execution to constitute conclusive evidence of his or her approval of such changes.

(c) When the Continuing Disclosure Undertaking is executed and delivered on behalf of the Village, the Continuing Disclosure Undertaking will be binding on the Village and the officers, employees and agents of the Village. The officers, employees and agents of the Village are authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Rule and the Continuing Disclosure Undertaking as executed.

(d) Notwithstanding any other provision of this Bond Ordinance, the sole remedies for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order to cause the Village to comply with its obligations under the Continuing Disclosure Undertaking.

**Section 33. Municipal Bond Insurance.** If the payment of principal of and interest on the Bonds is insured pursuant to a municipal bond insurance policy (the “**Municipal Bond Insurance Policy**”) issued by a bond insurer (the “**Bond Insurer**”), and as long as such Municipal Bond Insurance Policy shall be in full force and effect, the Village and the Bond Registrar shall comply with such usual and reasonable provisions regarding presentment and payment of the Bonds, subrogation of the rights of the bondholders to the Bond Insurer when holding Bonds, amendment of this Bond Ordinance, or other terms, as approved by the Authorized Officer in the Determination Certificate, his or her approval to constitute full and complete acceptance by the Village of such terms and provisions under authority of this section.

**Section 34. Additional Authority.** The President, the Village Treasurer, the Village Clerk, and the other officers and employees of the Village are authorized to execute and deliver on behalf of the Village such other documents, agreements and certificates and to do such other things consistent with the terms of this Bond Ordinance as such officers and employees shall deem necessary or appropriate in order to effectuate the intents and purposes of this Bond Ordinance, including without limitation to make any representations and certifications they deem proper pertaining to the use of the proceeds of the Bonds and moneys in the Project Fund and the Bond Fund in order to establish that the Bonds shall not constitute “arbitrage bonds” as defined in Section 27 above.

**Section 35. Conflicting Ordinances, Etc.** All ordinances, resolutions and orders or parts of ordinances, resolutions and orders in conflict with this Bond Ordinance are repealed to the extent of such conflict.

**Section 36. Abatement of taxes levied under Prior Ordinance.** All taxes previously levied by the Village pursuant to the Prior Ordinance to pay principal of and interest on the Refunded Bonds are hereby abated in their entirety.

**Section 37. Severability.** If any section, paragraph, clause or provision of this Bond Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Bond Ordinance.

**Section 38. Effective Date.** This Bond Ordinance shall be in full force and effect immediately after its adoption and approval by the President as provided by law.

**PASSED** by the President and Board of Trustees of the Village of Stickney, Cook County, Illinois, this 2<sup>nd</sup> day of December, 2014.

Voting Aye (list names):

Voting Nay (list names):

Abstaining or Absent (list names):



**APPROVED AND SIGNED** by the President this 2<sup>nd</sup> day of December, 2014.

\_\_\_\_\_  
President

[SEAL]

ATTEST:

\_\_\_\_\_  
Village Clerk

**EXHIBIT A**

[Form of Bond]

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to Village or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF COOK

VILLAGE OF STICKNEY  
GENERAL OBLIGATION BOND,  
SERIES 2014

BOND NO.: R-

PRINCIPAL AMOUNT: \$

DATE OF BOND:

INTEREST RATE: \_\_\_\_\_%

REGISTERED OWNER: Cede & Co.

DATE OF MATURITY: December 1, 20\_\_

The Village of Stickney, Cook County, Illinois (the "**Village**"), for value received, promises to pay to the Registered Owner specified above or that person's registered assigns, upon presentation and surrender of this bond at the office of the Village Treasurer in Stickney, Illinois (the "**Paying Agent**"), the Principal Amount of this bond specified above on the Date of Maturity specified above and to pay to the Registered Owner of this bond interest on that sum at the Interest Rate per year specified above from the Date of Bond specified above to the date of payment of this bond, payable semi-annually on June 1 and December 1 of each year, with the first interest payment date being June 1, 2015. Interest shall be computed on the basis of a 360-day year of twelve 30-day months. Interest on this bond shall be payable on each interest payment date by check or draft of the Paying Agent mailed to the person in whose name this bond is registered at the close of business on the 15<sup>th</sup> day of the month preceding that interest payment date. The principal of and interest on this bond are payable in lawful money of the United States of America. No interest shall accrue on this bond after its Date of Maturity unless this bond shall have been presented for payment at maturity and shall not then have been paid.

(a) This bond is one of an authorized issue of bonds in the aggregate principal amount of \$1,500,000 the proceeds of which are to be used to (i) pay the costs of refunding the

\$805,000 outstanding aggregate principal amount of General Obligation Bonds, Series 2004 of the Village and (ii) pay for various capital improvements and capital equipment for the Village and, incidental to those project costs, to pay bond discount, interest, bond reserve requirements, and legal, other financing and related administrative fees and costs, as described in the ordinance of the Village adopted on December 2, 2014, authorizing the issuance of this bond and the issue of bonds of which it is a part (the “**Bond Ordinance**”). This bond was issued by the Village under its powers as a home rule unit of local government in accordance with the Illinois Constitution and pursuant to the Bond Ordinance and a Determination Certificate of an authorized officer of the Village establishing certain of the terms of this bond in the manner provided in the Bond Ordinance. This bond and the issue of which it is a part (together, the “**Bonds**”) have been issued by the Village upon full payment for them as provided in the Bond Ordinance. The full faith and credit of the Village and the tax levy referred to below are irrevocably pledged to the punctual payment of principal of and the interest on this bond. This bond is a general obligation of the Village.

For the purpose of punctually paying the principal of and interest on the Bonds, the Village has levied *ad valorem* taxes against all of the taxable property in the Village without limitation as to rate or amount (the “**Taxes**”). The Bond Ordinance provides that the Taxes may be abated to the extent that the Village has money on hand (from legally available funds) and has irrevocably set aside such money to pay principal of and interest on the Bonds.

The issuance of the Bonds does not cause the indebtedness of the Village to exceed any limitation under the laws of the State of Illinois.

[Bonds maturing on December 1, 20\_\_, are subject to mandatory sinking fund redemption on December 1 of the years 20\_\_ to 20\_\_, inclusive, in the amounts in each year provided in the Bond Ordinance, at a redemption price equal to their principal amount plus in each case accrued interest to the date of redemption.]

[Bonds maturing on December 1 of each of the years 200\_\_ through 20\_\_, inclusive, are not redeemable prior to their maturity [at the option of the Village]. Bonds maturing on and after December 1, 20\_\_, are subject to optional redemption from any available funds, in whole or in part, on any date on or after December 1, 20\_\_, at a price equal to their principal amount plus in each case accrued interest to the date of redemption, without redemption premium.]

[Unless waived by the registered owner of this bond, notice of the redemption of Bonds which by their terms shall have become subject to redemption shall be given to the registered owner of each bond or portion of a bond called for redemption not less than 30 or more than 60 days before any date established for redemption of Bonds, by the Bond Registrar (defined below) on behalf of the Village, by registered or certified mail sent to the registered owner’s last address, if any, appearing on the registration books kept by the Bond Registrar. Official notices of redemption will contain the information specified in the Ordinances. Prior to any redemption date, the Village is required to deposit with the Bond Registrar an amount of money sufficient to pay the redemption price of all of the Bonds or portions of Bonds which are to be redeemed on that date.]

[Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Village shall default in the payment of the redemption price), such Bonds or portions of Bonds shall cease to bear interest. Neither the failure to mail such redemption notice, nor any defect in any notice so mailed, to any particular registered owner, shall affect the sufficiency of such notice with respect to other Bonds. Notice having been properly given, failure of a registered owner to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or redemption action described in the notice.]

This bond is negotiable, subject to the following provisions for registration and registration of transfer. The Village maintains books for the registration and registration of transfer of Bonds at the office of the Village Treasurer in Stickney, Illinois, the Bond Registrar and Authenticating Agent appointed in the Bond Ordinance (the “**Bond Registrar**” and “**Authenticating Agent**”). This bond is registered on those books and transfer of this bond may be registered on those books only upon surrender of this bond to the Bond Registrar by the registered owner or his or her attorney duly authorized in writing together with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the registered owner or his or her duly authorized attorney. Upon surrender of this bond for registration of transfer, a new bond or bonds in the same aggregate principal amount will be issued to the transferee as provided in the Bond Ordinance.

This bond may be exchanged, at the option of the registered owner, for an equal aggregate principal amount of bonds of any other authorized denominations upon surrender of this bond at the office of the Bond Registrar together with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the registered owner or his or her duly authorized attorney.

For every exchange or registration of transfer of this bond, the Village or the Bond Registrar may make a charge sufficient to reimburse it for any tax, fee or other governmental charge, other than one imposed by the Village, required to be paid with respect to that exchange or transfer, and payment of that charge by the person requesting exchange or registration of transfer shall be a condition precedent to that exchange or registration of transfer. No other charge may be made by the Village or the Bond Registrar as a condition precedent to exchange or registration of transfer of this bond.

The Bond Registrar will not be required to exchange or register the transfer of this bond during the period (a) from the close of business on the 15<sup>th</sup> day of the month preceding an interest payment date on this bond to the opening of business on such interest payment, or (b) after notice of redemption of this bond or any portion of this bond has been mailed, or (c) during the 15 days next preceding mailing of a notice of redemption of Bonds.

The Village, the Paying Agent and the Bond Registrar may treat the registered owner of this bond as its absolute owner, whether or not this bond is overdue, for the purpose of receiving payment of the principal of or interest on this bond and for all other purposes, and neither the Village, the Bond Registrar nor the Paying Agent shall be affected by any notice to

the contrary. Payment of the principal of and interest on this bond shall be made only to its registered owner, and all such payments shall be valid and effective to satisfy the obligation of the Village on this bond to the extent of the amount paid.

All conditions which by law must have existed or must have been fulfilled in the issuance of this bond existed and were fulfilled in compliance with law. Provision has been made for the levy and collection of a direct annual irrepealable tax, in addition to all other taxes, sufficient to pay and discharge the principal of this bond at maturity and to pay interest on this bond as it falls due. The issuance of the Bonds by the Village will not cause the Village to exceed or violate any applicable limitation or condition respecting the issuance of bonds imposed by the laws of Illinois or by any ordinance or resolution of the Village. The Bonds are issued for purposes for which the Village is authorized by law to issue bonds.

This bond shall not be valid for any purpose unless and until the certificate of authentication on this bond shall have been duly executed by the Authenticating Agent.

**IN WITNESS WHEREOF**, the Village of Stickney, Cook County, Illinois, by its President and Board of Trustees, has caused this bond to be executed by the manual signature of its President and the manual signature of its Village Clerk and has caused its corporate seal to be affixed to or impressed on this bond (or a facsimile of its seal to be printed on this bond), all as of the Date of Bond specified above.

**VILLAGE OF STICKNEY, COOK COUNTY, ILLINOIS**

By: \_\_\_\_\_  
President

[SEAL]

ATTEST:

\_\_\_\_\_  
Village Clerk

[FORM OF CERTIFICATE OF AUTHENTICATION]

This bond is one of the bonds described in the Bond Ordinance authorizing the issuance of \$\_\_\_\_\_ General Obligation Bonds, Series 2014, of the Village of Stickney, Cook County, Illinois.

VILLAGE TREASURER, as the Authenticating Agent

By: \_\_\_\_\_  
Kurt Kasnicka

## ABBREVIATIONS

The following abbreviations, when used in the inscription on this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

UNIF GIFT MIN ACT - \_\_\_\_\_ Custodian \_\_\_\_\_  
(Cust)  
(Minor)  
under Uniform Gifts to Minors Act \_\_\_\_\_ (State)

TEN COM - as tenants in common  
TEN ENT - as tenants by the entireties  
JT TEN - as joint tenants with right of survivorship and not as  
tenants in common

Additional abbreviations may also be used though not in the above list.

## [FORM OF ASSIGNMENT]

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

\_\_\_\_\_  
(Name and Address of Assignee)

the within Certificate and does irrevocably constitute and appoint \_\_\_\_\_ attorney to transfer the said Certificate on the books kept for registration thereof with full power of substitution in the premises.

Dated:

Signature guaranteed:

**NOTICE:** The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Certificate in every particular, without alteration or enlargement or any change whatever.

**NOTICE:** The signature(s) should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in approved Signature Guarantee Medallion Program).

STATE OF ILLINOIS                )  
  ) SS  
COUNTY OF COOK                )

*CERTIFICATION OF ORDINANCE*

I, the undersigned, certify that I am the duly qualified and acting Village Clerk of the Village of Stickney, Cook County, Illinois (the “**Village**”), and that as such official I am the keeper of the records and files of the Village and of the President and Board of Trustees of the Village (the “**Corporate Authorities**”).

I further certify that the foregoing is a full, true and complete copy of Ordinance No. 2014-12 adopted at the regular meeting of the Corporate Authorities held on the 2nd day of December, 2014 entitled:

**ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE AND SALE OF NOT TO EXCEED \$1,500,000 OF GENERAL OBLIGATION BONDS, SERIES 2014, OF THE VILLAGE OF STICKNEY, COOK COUNTY, ILLINOIS FOR THE PURPOSE OF REFUNDING THE \$805,000 OUTSTANDING AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 2004 OF THE VILLAGE AND FINANCING THE COSTS OF VARIOUS CAPITAL IMPROVEMENTS FOR THE VILLAGE; PROVIDING FOR AN AUTHORIZED OFFICER TO ESTABLISH CERTAIN TERMS OF THE BONDS WITHIN LIMITS ESTABLISHED IN THIS ORDINANCE; PROVIDING FOR THE LEVY OF A DIRECT ANNUAL TAX FOR THE PAYMENT OF PRINCIPAL OF AND INTEREST ON THOSE BONDS; PROVIDING FOR THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE UNDERTAKING IN CONNECTION WITH THE BONDS; AND CONCERNING RELATED MATTERS.**

which ordinance was duly adopted at said meeting by a roll call vote of \_\_\_\_ in favor and \_\_\_\_ against, with no abstentions and none absent. At said meeting a quorum was present and acting throughout the meeting. Said ordinance has not been amended or repealed and remains in full force and effect.

I further certify that the deliberations of the Corporate Authorities on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Illinois Open Meetings Act, as amended, and the Illinois Municipal Code, as amended, that the agenda of said meeting was posted in a public place at the Village Hall and at the place of the meeting at least 48 hours prior to the convening of the meeting, and that in the adoption of said ordinance the Corporate Authorities have complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Corporate Authorities.

IN WITNESS WHEREOF, I hereunto affix my official signature and the official seal  
of said Village as of this \_\_\_\_ day of \_\_\_\_\_, 2014.

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Village Clerk,  
Village of Stickney,  
Cook County, Illinois

[SEAL]



**Resolution #06-2014**

**Resolution to Increase Loss of Bond & Interest Fund**

WHEREAS, the Village of Stickney is a home rule municipality in accordance with the Illinois Constitution of 1970.

WHEREAS, pursuant to the Property Tax Appeals Board, significant refunds have been issued to property owners who have appealed tax assessments and obtained a reduction in taxes.

WHEREAS, the Bond & Interest Fund had \$516,261.65 available as of October 31, 2014 and was short \$73,841.48 to pay bond payments of \$590,103.13 due December 1, 2014. A temporary interfund loan was made to meet bond payments due.

WHEREAS, the Bond & Interest Fund has collected 94.37% of the 2013 tax year with collections of \$758,216.68 as of October 31, 2014 of the total tax levy of \$803,467.00

WHEREAS, an increase in loss from 5.00% to 8.00% based on the Bond & Interest Fund 2014 tax levy of \$772,997.00 per filed bond ordinances would potentially generate an additional \$23,189.91 in collections.

NOW THEREFORE BE IT RESOLVED by the Board of Trustees of the Village of Stickney to **Increase Loss of Bond & Interest Fund to 8.00% for the 2014 tax year.**

The above and foregoing RESOLUTION was passed and approved at a regular meeting of the Board of Trustees of the Village of Stickney this 2<sup>nd</sup> day of December, 2014.

AYES:

NAYS:

ABSENT:

APPROVED by the President of the Village of Stickney this 2<sup>nd</sup> day of December, 2014.

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Deborah Morelli  
President  
Village of Stickney

ATTEST:

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Audrey McAdams  
Village Clerk  
Village of Stickney

APPLICATION FOR NON-COMMERCIAL SOLICITATION  
Not for Profit Organization

Name of Organization:  
Corporate Address:

Girl Scouts of Greater Chicago and Northwest Indiana  
20 S. Clark, Suite 200, Chicago, IL 60603

Main Contact:

Jennifer Fredericks, Vice President, Product Program  
P: 855-456-8347ext1965 F: 219-795-1224  
E: jfredericks@girlscoutsgcnwi.org

Note: The person in charge named above is requesting permission and is responsible for the entire jurisdiction of the council. You should not receive requests from local constituents.

Person to contact for additional information:

Linda Miller  
P: 855-456-8347ext.1948 F: 219-795-1224  
E: lmill@girlscoutsgcnwi.org

Non-Commercial Solicitation Purpose:

Annual Girl Scout Fall Product and Cookie Programs

Program Dates:

**Fall Product Program:**

Order Card Sales: October 1-30, 2014

Delivery: November 20-23, 2014

**Cookie Program:**

Order Card Sales: January 1-25, 2015 (Girl Scout Communities decide on collection of payment at time of order or time of delivery.)

Delivery of Order Card Sales: Starting February 18, 2015

Arrangements and permission for cookie booths are made directly with local merchants and troop leaders and take place between February 3, 2015 and May 1, 2015. Product is sold and paid for at the sale site.

Hours of solicitation

As described by ordinance code

Description of Vehicles used in solicitation: None as of this request

Last date of previous requests:

October 2013-March 2014

Has anyone listed on this application ever been convicted of a commission of a felony under the laws of the State of Illinois or any other state or Federal law of the United States? If yes, when.

No

APPROVED BY BOARD

DATE: Sept 16, 2014

Gwendolyn McWilliams  
VILLAGE CLERK