

Rantoul Village Board of Trustees
Regular Board Meeting
May 9, 2017

Order of Business

Board Packet Page(s)

1. **Call to Order – Mayor Smith**
Invocation – Pastor Chris Maldonado, New Hope Community Church
Pledge of Allegiance
Roll Call
2. **Approval of Agenda**
3. **Public Participation**
Citizens wishing to address the Village Board with respect to any item of business listed upon the agenda or any matter not appearing on the agenda are asked to complete a public participation form and submit it to the Village Clerk prior to the meeting. Comments will be limited to three minutes for each speaker.
4. We Choose Health Program Presentation – J W Eater National Jr. Honor Society

Section A – Consent Agenda

5. **Approval of Consent Agenda by Omnibus Vote**
All items under the Consent Agenda are considered to be routine in nature and will be enacted by a single motion and subsequent roll call vote. There will be no separate discussion of these items unless a Village Board member so requests, in which event the item will be removed from the Consent Agenda and considered as the first item after approval of the Consent Agenda.
 - (A) Approve Minutes of: Regular Study Session of [April 4, 2017](#); Regular Board Meeting of [April 11, 2017](#)
 - (B) Approve Bills and Monthly Financial Reports
 - (C) Affirmation of appointment of [Department Heads](#) 85
 - (D) Motion to pass [Ordinance No. 2522](#), AN ORDINANCE 42-43, 86-88
AMENDING THE PAY PLAN IN CONNECTION WITH
PUBLIC WORKS CERTIFICATION PAY
 - (E) Motion to pass [Resolution No. 5-17-1236](#), A RESOLUTION 124-126
APPROVING AND AUTHORIZING THE EXECUTION OF AN
ENGAGEMENT LETTER WITH THE VILLAGE ATTORNEY
 - (F) Motion to pass [Resolution No. 5-17-1237](#), A 37-41, 89
RESOLUTION AUTHORIZING AND APPROVING A PARKS
MANAGEMENT/MAINTENANCE AGREEMENT

6. Approval of Any Items Removed from Consent Agenda

Section B – Consideration of Bids, Contracts & Other Expenditures

7. Motion to accept proposal of Regional Plan Commission to update the EDA Revolving Loan Guidelines - \$6,270.00 13-36

8. Motion to authorize and approve Construction Engineering Service Agreement with Burns & McDonnell for [Elevated Tank Rehabilitation Project](#) - \$25,296.00 47-57
9. Motion to authorize and approve purchase of [Vermeer SC802](#) stump Cutter - \$47,735.00 75-81
10. Motion to authorize and approve purchase of [LED lighting](#) materials from Anixter - \$49,359.75 82-83

Section C – Consideration of Ordinances & Resolutions

11. Motion to pass [Ordinance No. 2521](#), AN ORDINANCE AUTHORIZING AND APPROVING AN ENVIRONMENTAL COVENANT (Landfills 1, 2 and 3 on Former Chanute Air Force Base) 58-74, 93-94
12. Motion to pass [Ordinance No. 2523](#), AN ORDINANCE OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, PROVIDING FOR THE ISSUANCE OF TAXABLE GENERAL OBLIGATION BONDS, SERIES 2017, PROVIDING THE DETAILS OF SUCH BONDS AND FOR A LEVY OF TAXES TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS 1-3, 95-121
13. Motion to pass [Ordinance No. 2524](#), AN ORDINANCE REVISING THE ANNUAL BUDGET (Various Funds) 84, 90-92
14. Motion to pass [Resolution No. 5-17-1234](#), A RESOLUTION AUTHORIZING AND APPROVING AN INTERGOVERNMENTAL AGREEMENT REGARDING THE MANAGEMENT OF COMMUNITY DEVELOPMENT BLOCK GRANT FUNDS 4-12, 122
15. Motion to pass [Resolution No.5-17-1235](#), A RESOLUTION AUTHORIZING AND APPROVING AN INTERGOVERNMENTAL AGREEMENT IN CONNECTION WITH A FEASIBILITY STUDY FOR A LAND BANK 44-55, 123

Section D – New Business

Discussion of any items of new business not listed upon the formal agenda. No formal action will be taken on these items during this proceeding.

Section E – Public Announcements

Section F – Adjournment

16. Motion to Adjourn

ORDINANCE NO. 2522

**AN ORDINANCE
AMENDING THE PAY PLAN IN
CONNECTION WITH PUBLIC WORKS CERTIFICATION PAY**

**VILLAGE OF RANTOUL
CHAMPAIGN COUNTY, ILLINOIS**

CERTIFICATE OF PUBLICATION

Published in pamphlet form this 9th day of May, 2017, by authority of the President and Board of Trustees of the Village of Rantoul, Champaign County, Illinois.

Village Clerk

ORDINANCE NO. 2522

**AN ORDINANCE
AMENDING THE PAY PLAN IN
CONNECTION WITH PUBLIC WORKS CERTIFICATION PAY**

WHEREAS, under and pursuant to Ordinance No. 2518, passed and approved on March 28, 2017, the President and Board of Trustees (the “**Corporate Authorities**”) of the Village of Rantoul, Champaign County, Illinois (the “**Village**”) adopted the Pay Plan along with the Annual Budget in and for the fiscal year of the Village beginning April 1, 2017 and ending on April 30, 2018 (the “**Pay Plan**”); and

WHEREAS, the Corporate Authorities of the Village now desire to supplement and amend that part of the Pay Plan under the heading “Public Works Certification Pay”.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. Supplement and Amendment. That the part of the Pay Plan under the heading “Public Works Certification Pay” be and the same is hereby supplemented and amended to provide as follows:

Public Works Certification Pay

Each Employee in the Public Works Department of the Village assigned to duties as an operator in the water, wastewater, or systems maintenance divisions who becomes and continues to maintain status as a “Certified Operator”, as evidenced by a Certificate of Technical Competency issued by the Illinois Environmental Protection Agency, shall receive such additional compensation or pay per hour in such amount as is specified below for the applicable class of such certification as follows:

<u>Water</u>		<u>Wastewater</u>	
<u>Class</u>	<u>\$/hour</u>	<u>Class</u>	<u>\$/hour</u>
D	\$0.44	4*	\$0.44
C	\$0.88	3	\$0.88
B	\$1.39	2	\$1.39
A	\$1.92	1	\$1.92

Certified Gas Welder Pay - \$.44/hour

Petroleum Class “A” Operator - \$.44/hour

*Also includes Waste Water Collection Systems Certification

Such additional compensation or pay per hour shall not be added to any such Employee’s base hourly rate of compensation to calculate pay increases. However, such pay will be added to base pay and used for the purpose of calculating overtime or any other compensable benefit.

Section 2. This Ordinance shall take effect as of May 1, 2017, following its passage, approval and publication as required by law.

This Ordinance is hereby passed, the “ayes” and “nays” being called, by the concurrence of a majority of the members of the President and Board of Trustees then holding office at a regular meeting on the date set forth below.

PASSED this 9th day of May, 2017.

Village Clerk

APPROVED this 9th day of May, 2017.

Village President

RESOLUTION NO. 5-17-1237

**A RESOLUTION
AUTHORIZING AND APPROVING
A PARKS MANAGEMENT/MAINTENANCE AGREEMENT**

WHEREAS, there has been presented to and there is now before this meeting of the President and the Board of Trustees (the **“Corporate Authorities”**) of the Village of Rantoul, Champaign County, Illinois (the **“Village”**), at which this Resolution is adopted, the form of A Parks Management/Maintenance Agreement (the **“Agreement”**) by and among the Village and the Rantoul Park District, Champaign County, Illinois (the **“District”**) in connection with certain services to be provided by the Village for and on behalf of the District.

NOW THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. That the Agreement by and between the Village and the District, in substantially the form thereof which has been presented to and is now before the meeting of the Corporate Authorities of the Village at which this Resolution is adopted, be and the same is hereby authorized and approved.

Section 2. That for and on behalf of the Village, the Village President is hereby authorized to execute and deliver the Agreement, with such insertions, corrections and technical revisions in the form of such Agreement as may be approved by such Village President, such execution or acceptance thereof, as the case may be, to constitute conclusive evidence of such approval of any and all such insertions, corrections or technical revisions therein from the form of the Agreement now before the meeting of the Corporate Authorities at which this Resolution is adopted.

This Resolution is hereby passed, the “ayes” and “nays” being called, by the concurrence of a majority of the members of the Corporate Authorities then holding office at a regular meeting held on the date set forth below.

PASSED this 9th day of May, 2017.

Village Clerk

APPROVED this 9th day of May, 2017.

Village President

ORDINANCE NO. 2520

**AN ORDINANCE
REVISING THE ANNUAL BUDGET
(Various Funds)**

**VILLAGE OF RANTOUL
CHAMPAIGN COUNTY, ILLINOIS**

CERTIFICATE OF PUBLICATION

Published in pamphlet form this 9th day of May, 2017, by authority of the President and Board of Trustees of the Village of Rantoul, Champaign County, Illinois.

Village Clerk

ORDINANCE NO. 2520

**AN ORDINANCE
REVISING THE ANNUAL BUDGET
(Various Funds)**

WHEREAS, the annual budget for the fiscal year beginning May 1, 2016 and ending April 30, 2017 (the “**Annual Budget**”) of the Village of Rantoul, Champaign County, Illinois (the “**Village**”) was duly approved by the President and Board of Trustees (the “**Corporate Authorities**”) of the Village under and pursuant to Ordinance No. 2478, passed and approved at a regular meeting on April 12, 2016; and

WHEREAS, the Corporate Authorities now desire to supplement and amend the Annual Budget in order to add to, delete, change or otherwise revise the Annual Budget by providing for certain transfers between or among the funds or accounts so designated or for certain authorized expenditures from unexpended balances or other additional revenues so designated; and

WHEREAS, funds are available to effectuate such revisions.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND THE BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. Revision(s) to Annual Budget. The Annual Budget, as heretofore supplemented and amended, is hereby further supplemented and amended in order to add to, delete, change or otherwise revise the Annual Budget by providing for such transfers between or among the funds or accounts so designated or for such authorized expenditures from the unappropriated balances or other additional revenues so designated, all as set forth in the form of the Budget Amendment documents (BA-FY-17-05, a copy of which is attached hereto and hereby incorporated herein by this reference thereto.

Section 2. Effective Date. The provisions of this ordinance shall become effective ten (10) days after its passage, approval and publication as provided by law.

Section 3. Publication. The Village Clerk is hereby authorized and directed to cause this ordinance to be published in pamphlet form.

This ordinance is hereby passed, the “ayes” and “nays” being called, by the vote of two-thirds of the members of the Corporate Authorities then holding office at a regular meeting duly called for such purpose on the date set forth below.

PASSED this 9th day of May, 2017.

Village Clerk

APPROVED this 9th day of May, 2017.

Village President

**VILLAGE OF RANTOUL
BUDGET AMENDMENT #17-05
MAY, 2017 (For FY 2017)**

Fund	Account	Purpose/Reason	Original Budget	Amended Budget	Difference
Corporate Fund-Inspection Dept					
	001-0310-410-1010 Admin Salaries	Retirement Benefit Payout and Position promotion	\$89,756	\$120,200	\$30,444
	001-0332-420-1010 Planning & Zoning Salaries	Retirement Benefit Payout and Position promotion	\$64,500	\$69,800	\$5,300
	001-0342-410-1010 Zoning Enforcement Salaries	Retirement Benefit Payout and Position promotion	\$8,652	\$11,200	\$2,548
			\$162,908	\$201,200	\$38,292
Community Development	277-0370-450-1010 Salaries	Benefit payout	\$10,449	\$25,800	\$15,351
Electric Fund-Tech Services Div	541-1142-430-1015 Standby Pay	Standby taken as pay rather than comp time	\$20,000	\$32,100	\$12,100
Airport Fund	582-1810-450-1010 Salaries	New Airport Manager hired in August	\$38,628	\$81,300	\$42,672
	582-1810-450-2010 Group Insurance		\$11,500	\$18,200	\$6,700
	582-1810-450-2020 Social Security		\$3,300	\$7,000	\$3,700
	582-1810-450-2030 IMRF		\$5,607	\$10,400	\$4,793
			\$59,035	\$116,900	\$57,865
Water Fund	535-1135-430-4032 Utilities		\$148,230	\$161,930	\$13,700

Prepared and reviewed by Comptroller: _____

Approved By Administrator: _____

Date: _____

ORDINANCE NO. 2521

**AN ORDINANCE
AUTHORIZING AND APPROVING AN ENVIRONMENTAL COVENANT
(LANDFILLS 1, 2 AND 3 ON FORMER CHANUTE AIR FORCE BASE)**

WHEREAS, the Village of Rantoul, Champaign County, Illinois (the “**Village**”) is the current fee owner of certain Landfills 1, 2 and 3 on the former Chanute Air Force Base within the Village (the “**Property**”) and the Village desires to create an Environmental Covenant (the “**Environmental Covenant**”) pursuant to the Uniform Environmental Covenants Act (65 ILCS 122/1 et seq.) for the purpose of subjecting the Property to the activity and use limitations described in the Environmental Covenant; and

WHEREAS, the form of the Environmental Covenant by and among the Village and the Holders and Agencies identified therein has been presented to and is now before the meeting of the President and Board of Trustees (the “**Corporate Authorities**”) of the Village at which this Ordinance is adopted.

NOW THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. Approval. The form of the Environmental Covenant be and the same is hereby approved.

Section 2. Authority to Execute and Record Agreement. The Village President and the Village Clerk are hereby authorized to execute the Environmental Covenant for and on behalf of the Village, with such changes therein as may be authorized by such Village President.

Section 3. Supplemental Authority. From and after the effective date of this Ordinance, the proper officers, employees, and agents of the Village are hereby authorized, empowered and directed to do all such acts and things and to execute and to record, if appropriate, the Environmental Covenant and all such supplemental documents and instruments as may be necessary to carry out the intent and accomplish the purposes of this Ordinance in order to comply with and make effective the provisions of the Environmental Covenant, as approved or required by this Ordinance.

Section 4. Effective Date. This Ordinance shall become effective immediately upon its passage and approval as required by law.

This Ordinance is hereby passed, the “**ayes**” and “**nays**” being called, by a roll call vote of majority of the Corporate Authorities then holding office at a regular meeting held on the date set forth below as follows:

“Ayes” _____
“Nays” _____
“Absent” _____

PASSED this 9th day of May, 2017.

Village Clerk

APPROVED this 9th day of May, 2017.

Village President

ORDINANCE NO. 2523

AN ORDINANCE OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, PROVIDING FOR THE ISSUANCE OF TAXABLE GENERAL OBLIGATION BONDS, SERIES 2017, PROVIDING THE DETAILS OF SUCH BONDS AND FOR A LEVY OF TAXES TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS

WHEREAS, the Village of Rantoul, Champaign County, Illinois (the **"Issuer"**), is a home rule unit pursuant to the provisions of Section 6 (Powers of Home Rule Units) of Article VII (Local Government) of the Constitution of the State of Illinois and accordingly may exercise any power and perform any function pertaining to its government and affairs, including as supplemented and amended under and as provided by the Illinois Municipal Code (Section 5/1-1-1 *et seq.* of Chapter 65 of the Illinois Compiled Statutes), the Bond Authorization Act, the Registered Bond Act, the Bond Replacement Act, the Local Government Defeasance of Debts Law, and the Local Government Debt Reform Act (collectively, the **"Act"**); and

WHEREAS, the Corporate Authorities have heretofore and it is hereby determined that it is desirable, necessary and in the best interests of the Issuer to fund all or some part of the presently unfunded obligations of its Police Pension Fund (the **"Project"**); and

WHEREAS, the Corporate Authorities hereby determine that Taxable General Obligation Bonds, Series 2017 (the **"Bonds"**) are to be issued **(i)** to finance all or a part of the Project and **(ii)** to pay related costs of issuance of the Bonds, and under and pursuant to this ordinance it is necessary and desirable that the Issuer issue the Bonds for such purposes; and

WHEREAS, to finance the project pursuant to this authorizing ordinance, the Issuer intends to issue up to \$12,200,000 Taxable General Obligation Bonds, Series 2017 (the **"Bonds"**). The Issuer reasonably expects to receive a proposed bond purchase agreement (which when fully executed constitutes the **"Bond Purchase Agreement"**) from a proposed purchase (the **"Purchaser"**) pursuant to which Bernardi Securities, Inc., Chicago, Illinois (including authorized successors, the **"Underwriter"**) is to either act as Underwriter to purchase, underwrite and market the Bonds, or as placement agent in connection with the sale of the Bonds, as described in the Issuer's Official Statement (in preliminary and final form, the **"Official Statement"**) or placement memorandum (in preliminary and final form, the **"Placement Memorandum"**), as applicable, which the Issuer authorizes to be used in the offer and sale of the Bonds, with respect to which the Issuer will enter into a Continuing Disclosure Undertaking (the **"Disclosure Agreement"**) under Rule 15c2-12 (**"Rule 15c2-12"**) of the Securities and Exchange Commission (the **"SEC"**); and

WHEREAS, for convenience of reference only, this ordinance is divided into sections with captions, which shall not define or limit the provisions hereof, as follows:

<u>Section</u>	<u>Caption</u>	<u>Page</u>
Section 1.	Certain Definitions.....	2
Section 2.	Findings.....	5
Section 3.	Bond Details.....	5
Section 4.	Redemption.....	6
Section 5.	Registration of Bonds and Book-Entry.....	9
Section 6.	General Obligation.....	11
Section 7.	Form of Bonds	11
Section 8.	Tax Levy	18
Section 9.	Filing with County Clerk	18
Section 10.	Special Accounts.....	19
Section 11.	General Covenants.....	20
Section 12.	Sale of Bonds	21
Section 13.	Use of Bond Proceeds.....	22
Section 14.	Refunding Bonds	22
Section 15.	Payment and Discharge.....	22
Section 16.	Ordinance a Contract	23
Section 17.	Amendment.....	23
Section 18.	Partial Invalidity.....	24
Section 19.	Bond Registrar and Paying Agent.....	24
Section 20.	Prior Inconsistent Proceedings.....	25
Section 21.	Immunity of Officers and Employees.....	25
Section 22.	Policy of Insurer.....	25
Section 23.	Instruments of Further Assurance.....	25
Section 24.	Effective Date	26

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. Certain Definitions. Unless the context or use indicates another or different meaning, certain words and terms used in this ordinance shall have the meanings set forth above in the preambles and recitals hereto and from place to place herein.

(a) Certain words and terms shall have the meanings set forth in this Section 1, as follows:

“**Bond Order**” shall have the meaning thereof in Section 3(d).

“**Bond Registrar**” means the designated municipal officer, financial institution or trust company, through its designated office, as Bond Registrar in connection with the Bonds, and its successors and assigns.

“**Bonds**” means the Taxable General Obligation Bonds, Series 2017, authorized under and pursuant to this ordinance.

“Code” means the Internal Revenue Code of 1986, as amended, and includes applicable Income Tax Regulations.

“Commitment” means an Insurer’s Commitment, if any, for a Policy in connection with the Bonds.

“Corporate Authorities” means the Issuer’s President and Board of Trustees.

“Depository” means any automated depository for securities and a clearinghouse for securities transactions with respect to the Bonds, and its authorized successors, initially The Depository Trust Company (“DTC”), New York, New York.

“Disclosure Agreement” means the Issuer’s Continuing Disclosure Certificate and Agreement under Rule 15c2-12 in connection with the Bonds.

“Insurer” means, if any, the issuer of a Policy securing the payment when due of the principal of and interest on the Bonds.

“Levied Taxes” means the receipts, if any are required, derived from the levy of general taxes without limit as to rate or amount as provided for in Section 8 of this ordinance securing and to pay the principal of and interest on the Bonds.

“Maximum Annual Debt Service” means an amount of money equal to the highest future principal and interest requirement of all Outstanding Bonds required by this ordinance in any Bond Year (i.e., each annual period ending on January 1), including and subsequent to the Bond Year in which the computation is made; and any Outstanding Bonds required to be redeemed pursuant to mandatory redemption shall be treated as falling due on the date required to be redeemed (except in the case of failure to make any such mandatory redemption) and not on the stated maturity date of such Outstanding Bonds.

“Ordinance” or **“ordinance”** means this ordinance as originally adopted and as the same may from time to time be amended or supplemented pursuant to and in accordance with the terms hereof.

“Outstanding Bonds” means Bonds which are outstanding and unpaid; provided, however, such term shall not include Bonds **(a)** which have matured and for which monies are on deposit with proper paying agents or are otherwise sufficiently available to pay all principal thereof and interest thereon; or **(b)** the provision for payment of which has been made by the Issuer pursuant to this ordinance.

“Paying Agent” means the designated municipal officer, financial institution or trust company, through its designated payment office, as Paying Agent in connection with the Bonds, and its successors and assigns.

“Policy” means, if any, an Insurer’s bond insurance policy or other credit facility, insuring and securing the scheduled payments when due of the principal of and interest on the Bonds.

“Project” means the funding of all or some part of the unfunded obligations of the Issuer’s Police Pension Fund as described in the recitals and the preamble to this ordinance.

“Project Costs” means the sum total of all qualifying, reasonable or necessary costs incurred or estimated to be incurred by the Issuer in implementing the Project, including capitalized interest on the Bonds related to the Project for a period commencing on the date of the issuance of the Bonds and ending on the date that is the later of three (3) years from the issue date or one-year after the date the Project is funded.

“Qualified Investments” means, subject to the limitations applicable in connection with an Insurer’s Policy, if any, investments in Government Securities and such other investments as may from time to time be permissible under the laws of the State of Illinois.

“Rule 15c2-12” means Rule 15c2-12 promulgated by the Securities and Exchange Commission (“SEC”).

“Tax Intercept Agreement” means the Tax Intercept Agreement by and among the Issuer, the Paying Agent, as Tax Escrow Agent and the County Collector of Champaign County, Illinois, in connection with the direct payment of Levied Taxes by the County Collector to the paying Agent.

(b) Any certificate, letter or opinion required to be given in connection herewith shall mean a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein stated or set forth. Reference herein to supplemental agreements, certificates, demands, requests, approvals, consents, notices and the like shall mean that such shall be only written whether or not a writing is specifically mentioned in the context of use. In connection with the foregoing and other actions to be taken under this ordinance, the Issuer’s Village President (or applicable designee), unless applicable law requires action by the Issuer’s Corporate Authorities, shall have the power and authority to make or grant or do all things, supplemental agreements, certificates, requests, demands, approvals, consents, notices and other actions required or described in this ordinance for and on behalf of the Issuer and with the effect of binding the Issuer in that connection. In connection herewith concerning written direction or authorization in respect of the investment of any funds, notwithstanding any provision hereof to the contrary, such direction or authorization orally by telephone, other telecommunication or otherwise, confirmed in writing, shall be appropriate and is hereby approved. Failure of the investing agent to actually receive such written confirmation shall not render invalid or ineffective any such oral direction or authorization.

(c) In the event there is no Insurer or Policy, references to **“Insurer”** and **“Policy”** in this ordinance shall be given no effect.

Section 2. Findings. The Corporate Authorities hereby find that the matters set forth in the preambles and recitals hereto are true and correct and incorporate them herein by this reference and that it is necessary and in the best interests of the Issuer that the Issuer finance the Project and that the Bonds be issued at one time or from time to time for such purpose. Proceeds of the Bonds are hereby allocated for such purpose. Section 1-2-4 of the Illinois Municipal Code shall not apply to this ordinance.

Section 3. Bond Details. There shall be borrowed for and on behalf of the Issuer the principal amount of not to exceed \$12,200,000 (to be evidenced by the Bonds) **(i)** to finance the Project and **(ii)** to pay related costs.

(a) General. Each of the Bonds shall be designated: “**Taxable General Obligation Bond, Series 2017**”. The Bonds shall be dated as of or before the date of issuance of the Bonds as the Underwriter accepts or approves (not prior to May 15, 2017 and not later than November 15, 2017), and shall also bear the date of authentication, shall be in fully registered form, shall be in denomination of \$5,000 each and authorized integral multiples thereof, shall be numbered 1 and upward in the order of their issuance, and shall bear interest at the rate or rates (but not to exceed 6.00%) and shall mature and become due and payable (subject as hereinafter provided to prior redemption, as applicable) in the principal amount on January 1 in each of the years commencing on or after 2018 and ending on or before 2041, as shall be specified in a Bond Order. The Maximum Annual Debt Service on the Bonds shall not exceed \$850,000.

The Bonds shall bear interest from their date, or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on the first (1st) days of January and July of each year, commencing on or after January 1, 2018. Principal of and premium (if any) on each Bond shall be paid in lawful money of the United States of America, at the designated payment office of the Paying Agent. Interest on each Bond shall be paid from available funds therefor, as provided in this ordinance, by check or draft of the Paying Agent to the person in whose name such Bond is registered at the close of business on the fifteenth (15th) day (whether or not a business day) of the calendar month next preceding the interest payment date. As provided in a Bond Order, interest on each Bond also may be payable by wire or electronic transfer to (and at the expense of) any registered owner of a Bond or Bonds (as of the applicable record date) holding an aggregate principal amount of \$500,000 or more when such registered owner shall have requested such wire or electronic transfer payment to a bank in the continental United States by written instruction (with sufficient directions, including bank address and routing and account numbers) to the Paying Agent at least fifteen (15) days prior to an interest payment date.

(b) Execution. The Bonds shall have impressed or imprinted thereon the corporate seal or facsimile thereof of the Issuer and shall be signed by the manual or duly authorized manual or facsimile signatures of the Village President and Village Clerk of the Issuer, as they shall determine, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

(c) **Authentication.** All Bonds shall have thereon a certificate of authentication substantially in the form therefor hereinafter set forth duly executed by the Bond Registrar as authenticating agent of the Issuer and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this ordinance unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this ordinance.

(d) **Bond Order.** The Bonds shall bear interest at such rates and mature in the principal amount in each year, but not exceeding the aggregate of \$12,200,000 as set forth above, if different than as set forth above, shall be insured, shall be subject to optional redemption and/or mandatory redemption, and shall have such other terms and provisions as set forth in a Bond Order, if any, as applicable to the Bonds. For purposes of the foregoing and otherwise in this ordinance, the term "**Bond Order**" shall mean a certificate signed by the Village President, and attested by the Village Clerk and under the seal of the Issuer, setting forth and specifying details of the Bonds, including, as the case may be, but not limited to, reconfiguration of the form of the Bonds if not printed in definitive form, identification of the Bond Registrar, Paying Agent, other fiscal agent, Purchaser or Underwriter, final interest rates, Levied Taxes, dated date, optional and mandatory call provisions, payment dates, conditional call features, issue price, series designation, reoffering premium, original issue discount ("**OID**"), Insurer and Policy, applicability of any Tax Intercept Agreement, and the final maturity schedule, under this ordinance. The Bonds shall be conformed to an applicable Bond Order.

Section 4. Redemption. The Bonds shall be subject to optional redemption prior to maturity as set forth in this Section 4, and not otherwise.

(a) **Optional Redemption.** Bonds maturing on and after the date specified in a Bond Order shall be subject to optional redemption prior to maturity on and after the date specified in a Bond Order, in whole or in part on any date, in the principal amount from such maturities or in any order of maturity specified by the Issuer (but in inverse order if none is specified) at a redemption price equal to the principal amount to be redeemed, plus accrued interest to the date fixed for redemption.

(b) **Mandatory Redemption.** This paragraph (ii) shall apply only to the extent a Bond Order shall specify any Term Bonds, and otherwise shall not apply. Bonds so specified as Term Bonds (the "**Term Bonds**"), if any, are subject to mandatory sinking fund redemption in the principal amount on January 1 of the years so specified.

At its option before the 45th day (or such lesser time acceptable to the Bond Registrar) next preceding any mandatory sinking fund redemption date in connection with Term Bonds as appropriate certificate of direction and authorization executed by the Village President or Village Comptroller may: (i) deliver to the Bond Registrar for cancellation Term Bonds in any authorized aggregate principal amount desired; or (ii) furnish the Paying Agent funds for the purpose of purchasing any of such Term Bonds as arranged by the Issuer; or (iii) received a credit (not previously given) with respect to the mandatory sinking fund redemption obligation for such Term Bonds which prior to such date have been redeemed and cancelled. Each such

Bond so delivered, previously purchased or redeemed shall be credited at 100% of the principal amount thereof, and any excess shall be credited with regard to future mandatory sinking fund redemption obligations for such Bonds in such order as the Issuer shall specify (but in chronological order if there is no such specification), and the principal amount of Bonds to be so redeemed as provided shall be accordingly reduced. In the event Bonds being so redeemed are in a denomination greater than \$5,000, a portion of such Bonds may be so redeemed, but such portion shall be in the principal amount of \$5,000 or any authorized integral multiple thereof.

(c) Procedure. The Issuer covenants that it will redeem Bonds pursuant to the redemption provisions applicable to such Bonds. Proper provision for redemption having been made, the Issuer covenants that the Bonds so selected for redemption shall be payable as at maturity.

The Issuer shall, at least 45 days prior to an optional redemption date (unless a shorter time shall be satisfactory to the Bond Registrar), notify the Bond Registrar of such redemption date and of the principal amount of Bonds to be redeemed. No such notice shall be required in the case of mandatory redemption under subsection (b) above. In the event that less than all of the Bonds of a particular series or maturity are called for redemption as aforesaid, as necessary, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot not more than sixty (60) days or less than thirty (30) days prior to the redemption date by the Bond Registrar by such method of lottery as the Bond Registrar shall deem fair and appropriate; provided, that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$5,000 Bond or \$5,000 portion of a Bond shall be as likely to be called for redemption as any other such \$5,000 Bond or \$5,000 portion. The Bond Registrar shall promptly notify the Issuer in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Unless waived by the registered owner of Bonds to be redeemed, presentment for payment being conclusively such a waiver, notice of any such redemption shall be given by the Bond Registrar on behalf of the Issuer by mailing the redemption notice by first class mail not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to each registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by each such registered owner to the Bond Registrar.

All notices of redemption shall include at least the information as follows: (1) the identification of the particular Bonds to be redeemed; (2) the redemption date; (3) the redemption price; (4) if less than all of the Bonds of a particular maturity are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed; (5) a statement that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after such date; and (6) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal office of the Paying Agent.

Prior to any redemption date, the Issuer 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.

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, together with accrued interest, and from and after such date (unless the Issuer 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 of a Bond shall affect the sufficiency of such notice with respect to any other registered owner. Notice having been properly given, failure of a registered owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or the redemption action described in the notice. Such notice may be waived in writing by a registered owner of a Bond, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice 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.

Upon surrender of such Bonds for redemption in accordance with such notice, such Bonds shall be paid from available funds therefor by the Paying Agent at the redemption price. Interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for the partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal, and premium, if any, shall, until paid, 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 marked cancelled by the Bond Registrar and shall not be reissued.

In addition to the foregoing notice set forth above, further notice shall be given by the Bond Registrar on behalf of the Issuer as set out below, but no defect in such further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Each further notice of redemption given hereunder 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 such further notice of redemption shall be sent at least thirty (30) days before the redemption date to all registered securities depositories then holding any Bonds and, in the Bond Registrar's sole discretion, to one or more national information services that disseminate notice of redemption of obligations such as the Bonds.

Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall identify the Bond or Bonds, or portion thereof, being redeemed with the proceeds of such check or other transfer.

Section 5. Registration of Bonds and Book-Entry. The Bonds shall be negotiable, subject to the provisions for registration of transfer contained herein and related to book-entry only registration.

(a) General This subsection (a) is subject to the provisions of subsection (b) concerning book-entry only provisions. The Issuer shall cause books (the “**Bond Register**”) for the registration and for the transfer of the Bonds as provided in this ordinance to be kept at the designated corporate trust office of the Bond Registrar, which is hereby constituted and appointed the Bond Registrar of the Issuer. The Issuer is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the Issuer for use in the issuance from time to time of the Bonds and in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the designated corporate trust office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by the registered owner or such owner’s attorney duly authorized in writing, the Issuer shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same series and maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at the designated office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same series and maturity of other authorized denominations. The execution by the Issuer of any fully registered Bond shall constitute full and due authorization of such Bond, and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the fifteenth (15th) day of the calendar month next preceding any interest payment date on such Bond and ending on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for prepayment has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of prepayment and redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of, premium (if any) or interest on any Bond shall be made only to or upon the order of the registered owner thereof or such registered owner’s legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the Issuer or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds

exchanged in the case of the issuance of a Bond or Bonds for the outstanding portion of a Bond surrendered for redemption.

The Village President or Village Comptroller may, in his or her discretion at any time, designate a bank with trust powers or trust company, duly authorized to do business as a bond registrar, paying agent, or both, to act in one or both such capacities hereunder, in the event the Village President or Village Comptroller shall determine it to be advisable. Notice shall be given to the registered owners of any such designation in the same manner, as near as may be practicable, as for a notice of redemption of Bonds, and as if the date of such successor taking up its duties were the redemption date.

(b) Book-Entry-Only Provisions. Unless otherwise set forth in a Bond Order, the Bonds shall be issued in the form of a separate single fully registered Bond of each series for each of the maturities of the Bonds. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register therefor in a street name of the Depository, or any successor thereto, as nominee of the Depository. The outstanding Bonds from time to time shall be registered in the Bond Register in a street name, as nominee of the Depository. If not already done, the Village President or Village Comptroller is authorized to execute and deliver on behalf of the Issuer such letters to or agreements with the Depository as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the **“Representation Letter”**). Without limiting the generality of the authority given to the Village President or Village Comptroller with respect to entering into such Representation Letter, it may contain provisions relating to **(a)** payment procedures, **(b)** transfers of the Bonds or of beneficial interest therein, **(c)** redemption notices and procedures unique to the Depository, **(d)** additional notices or communications, and **(e)** amendment from time to time to conform with changing customs and practices with respect to securities industry transfer and payment practices.

With respect to Bonds registered in the Bond Register in the name of a nominee of the Depository, the Issuer and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which the Depository holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a **“Depository Participant”**) or to any person on behalf of whom such a Depository Participant holds an interest in the Bonds. Without limiting the meaning of the foregoing, the Issuer and the Bond Registrar and the Paying Agent shall have no responsibility or obligation with respect to **(a)** the accuracy of the records of the Depository, the nominee, or any Depository Participant with respect to any ownership interest in the Bonds, **(b)** the delivery to any Depository Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or **(c)** the payment to any Depository Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to principal of or interest on the Bonds.

As long as the Bonds are held in a book-entry-only system, no person other than the nominee of the Depository, or any successor thereto, as nominee for the Depository, shall receive a Bond certificate with respect to any Bonds. Upon delivery by the Depository to the Bond Registrar of written notice to the effect that the Depository has determined to substitute a

new nominee in place of the prior nominee, and subject to the provisions hereof with respect to the payment of interest to the registered owners of Bonds as of the close of business on the fifteenth (15th) day of the month next preceding the applicable interest payment date, the reference herein to nominee in this ordinance shall refer to such new nominee of the Depository.

In the event that (a) the Issuer determines that the Depository is incapable of discharging its responsibilities described herein and in the Representation Letter, (b) the agreement among the Issuer, the Bond Registrar, the Paying Agent and the Depository evidenced by the Representation Letter shall be terminated for any reason or (c) the Issuer determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Issuer shall notify the Depository and the Depository Participants of the availability of Bond certificates, and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of a nominee of the Depository. At that time, the Issuer may determine that the Bonds shall be registered in the name of and deposited with a successor depository operating a book-entry system, as may be acceptable to the Issuer, or such depository's agent or designee, and if the Issuer does not select such alternate book-entry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions hereof. Notwithstanding any other provision of this ordinance to the contrary, so long as any Bond is registered in the name of a nominee of the Depository, all payments with respect to principal of 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.

Section 6. General Obligation. The Bonds are and constitute general obligations of the Issuer to which are pledged the full faith and credit of the Issuer, including a levy of direct annual taxes without limit as to rate or amount sufficient to pay when due the principal thereof and interest thereon, constituting the Levied Taxes. The Issuer reserves the right to apply designated available revenues to the payment of the Bonds and to abate the Levied Taxes with respect to which such designated available revenues have been applied, as provided in Section 8, and not otherwise.

Section 7. Form of Bonds. With appropriate completion of blanks and other modifications, including, as the case may be, reordering of paragraphs, the inclusion of the printer's abbreviations with respect to the status of registered ownership and an Insurer's standard Statement of Insurance, and, while the Bonds are held by the Depository in full book entry form, a schedule with respect to prepayments upon redemption showing the date of prepayment, the principal amount prepaid, the interest paid, the principal balance and the Paying Agent's endorsement, the Bonds shall be in substantially the form as follows:

[The remainder of this page is intentionally left blank.]

business on the fifteenth (15th) day (whether or not a business day) of the calendar month next preceding the interest payment date and shall be paid by check or draft of the Paying Agent, payable in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar.

[Insert, as applicable: Interest on each Bond also may be payable by wire or electronic transfer to (and at the expense of) any registered owner of a Bond or Bonds (as of the applicable record date) holding an aggregate principal amount of \$500,000 or more when such registered owner shall have requested such wire or electronic transfer payment to a bank in the continental United States by written instruction (with sufficient directions, including bank address and routing and account numbers) to the Paying Agent at least fifteen (15) days prior to an interest payment date.]

This Bond and each Bond of the series of which it forms a part (the “**Bonds**”) are issued pursuant to the Constitution and laws of the State of Illinois, including by the power and authority of the Issuer as a home rule unit under Section 6 (Powers of Home Rule Units) of Article VII (Local Government) of the Constitution of the State of Illinois, as supplemented and amended, including by the Illinois Municipal Code and the Local Government Debt Reform Act, and the principal of and interest and any premium on the Bonds are payable from ad valorem taxes duly levied without limit as to rate or amount on all of the taxable property in the Village of Rantoul, Illinois. The Bonds of this series are being issued **(i)** to fund all or some part of the presently unfunded accrued actuarial liabilities of the Issuer’s Police Pension Fund, and **(ii)** to pay related costs of issuance of the Bonds, as authorized by applicable law and as more fully described in proceedings adopted by the Issuer’s President and Board of Trustees (the “**Corporate Authorities**”) pursuant to the constitution and applicable law of the State of Illinois and in Ordinance No. ____ authorizing the issuance of the Bonds, adopted by the Corporate Authorities on the ____ day of May, 2017 (the “**Bond Ordinance**”). For the prompt payment of the Bonds, both principal and interest as aforesaid, at maturity or mandatory redemption, the full faith and credit of the Issuer, including the power to levy taxes without limit as to rate or amount, are hereby irrevocably pledged.

Any Bond may be transferred or exchanged, but only in the manner, subject to the limitations, and upon payment of the charges as set forth in the Bond Ordinance. Upon surrender for transfer or exchange of any Bond at the designated payment office of the Bond Registrar in _____, _____, duly endorsed by or accompanied by a written instrument or instruments of transfer or exchange in form satisfactory to the Bond Registrar and duly executed by the registered owner or an attorney for such registered owner duly authorized in writing, the Issuer shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees or, in the case of an exchange, the registered owner, a new fully registered Bond or Bonds of like tenor, of the same maturity, bearing the same interest rate, of authorized denominations, for a like aggregate principal amount.

[Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.]

The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the fifteenth (15th) day of the calendar month next preceding any interest payment date on such Bond and ending on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for prepayment has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of prepayment and redemption of any Bonds.

The Issuer, the Paying Agent and the Bond Registrar may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof, premium, if any, and interest due hereon and for all other purposes and neither the Issuer nor the Paying Agent or Bond Registrar shall be affected by any notice to the contrary.

[Insert and adapt, as applicable: Bonds maturing on and after January 1, 20__, shall be subject to optional redemption prior to maturity on and after January 1, 20__, in whole or in part on any date, in the principal amount from such maturities or in any order of maturity specified by the Issuer (but in inverse order if none is specified), at a redemption price equal to the principal amount to be redeemed, plus accrued interest to the date fixed for redemption.]

[Insert and adapt, as applicable: Bonds maturing on January 1 of the years 20__, 20__ and 20__ are Term Bonds (the "Term Bonds") and are subject to mandatory sinking fund redemption in the principal amount on January 1 in each year, as follows:

<u>Jan. 1, 20</u>	<u>Term Bonds</u>	<u>Jan. 1, 20</u>	<u>Term Bonds</u>	<u>Jan. 1, 20</u>	<u>Term Bonds</u>
<u>Year</u>	<u>Principal Amount(\$)</u>	<u>Year</u>	<u>Principal Amount(\$)</u>	<u>Year</u>	<u>Principal Amount(\$)</u>

* To be paid at maturity unless previously retired.]

It is hereby certified and recited that all conditions, acts and things required by the constitution and laws of the State of Illinois to exist or to be done precedent to and in the issuance of this Bond, have existed and have been properly done, happened and been performed in regular and due form and time as required by law; that the indebtedness of the Issuer, represented by the series of Bonds of which this Bond is one, and including all other indebtedness of the Issuer, howsoever evidenced or incurred, does not exceed any constitutional or statutory or other lawful limitation; and that provision has been made for the levy of general taxes without limit as to rate or amount on all taxable property within the Issuer's corporate limits to pay when due the principal of and interest on the series of Bonds of which this Bond is one.

Unless waived by the registered owner of Bonds to be redeemed, notice of any such redemption shall be given by the Bond Registrar on behalf of the Issuer by mailing the redemption notice by first class mail not less than thirty (30) days and not more than sixty (60) days prior to the date of fixed for redemption to each registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished

in writing by such registered owner to the Bond Registrar. Neither the failure to mail such redemption notice, nor any defect in any notice so mailed, to any particular registered owner of a Bond, shall affect the sufficiency of such notice with respect to other registered owners. Notice having been properly given, failure of a registered owner of a Bond 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. Such notice may be waived in writing by a registered owner of a Bond entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice.

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 Issuer shall default in the payment of the redemption) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with such notice, such Bonds shall be paid by the Paying Agent at the redemption price. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of like tenor, of authorized denominations, of the same maturity, and bearing the same rate of interest in the amount of the unpaid principal.

The rights and obligations of the Issuer and of the registered owners of Bonds of the series of which this Bond is one may be modified or amended at any time with the consent of the Issuer and of the registered owners of not less than two-thirds (2/3rds) in principal amount of outstanding Bonds in the manner, to the extent, and upon the terms provided in the Bond Ordinance, provided that no such modification or amendment shall extend the maturity or reduce the interest rate on or otherwise alter or impair the obligation of the Issuer to pay the principal, interest or redemption premium, if any, from the designated sources therefor, in the manner at the time and place and at the rate and in the currency provided therein of any Bond without the express consent of the registered owner of such Bond, or permit the creation of a preference or priority of any Bond or Bonds over any other Bond or Bonds, or reduce the percentage of Bonds required for the affirmative vote or written consent to an amendment or modification, all as more fully set forth in the Bond Ordinance.

The Issuer, the Bond Registrar and the Paying Agent may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the Issuer, the Bond Registrar and the Paying Agent shall not be affected by any notice to the contrary.

This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar. Notwithstanding any other provision hereof, at any time that the Bonds are registered in the name of a securities depository or its nominee, the manner and timing of payment of Bonds shall be governed by the agreement entered into with such securities depository.

IN WITNESS WHEREOF the Village of Rantoul, Champaign County, Illinois, by its Village President and Board of Trustees, has caused this Bond to be executed by the manual or duly authorized facsimile signature of its Village President and attested by the manual or duly authorized facsimile signature of its Village Clerk and its corporate seal or a facsimile thereof to be impressed or reproduced hereon, all as appearing hereon and as of the Dated Date identified above.

**VILLAGE OF RANTOUL,
CHAMPAIGN COUNTY, ILLINOIS**

Attest:

Village President, Village of Rantoul,
Champaign County, Illinois

(SEAL)

Village Clerk, Village of Rantoul,
Champaign County, Illinois

Bond Registrar _____
Paying Agent: _____, _____

CERTIFICATE OF AUTHENTICATION

Date of Authentication: _____

This Bond is one of the Taxable General Obligation Bonds, Series 2017, having a Dated Date of _____, 2017, of the Village of Rantoul, Champaign County, Illinois.

_____, _____, as Bond Registrar

By _____
Authorized Signer

ASSIGNMENT

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

(Name, Address and Tax Identification of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____
_____ as attorney to transfer the within
Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature Guarantee By:

(Name of Eligible Guarantor Institution as defined
by SEC Rule 17 Ad-15 (17 CFR 240.1 Ad-15))

NOTICE: The signature to this transfer and assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

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Section 8. Tax Levy. For the purpose of providing funds required to pay the interest on the Bonds promptly when and as the same falls due, and to pay and discharge the principal thereof at maturity or upon mandatory redemption, there is hereby levied upon all of the taxable property within the Village of Rantoul, Illinois, in the years for which any of the Bonds are outstanding, a direct annual tax sufficient for the purpose; and there are hereby levied on all of the taxable property in the Village of Rantoul, Illinois, in addition to all other taxes, with a reasonable allowance for delinquencies under Section 16 of the Local Government Debt Reform Act, direct annual taxes (constituting the Levied Taxes) for the levy years commencing not before 2017 and ending not later than 2040, as shall be specified in a Bond Order.

Available revenues and receipts from funds on hand (and not subject to a prior pledge) shall be deposited into the Principal and Interest Account and applied to pay first debt service on Bonds or to reimburse the Issuer for such payments. Interest or principal on the Bonds coming due at any time when there are insufficient funds on hand from the Levied Taxes to pay the same shall be paid promptly when due from current funds on hand (and not subject to a prior pledge) in advance of the collection of the Levied Taxes herein levied; and when the Levied Taxes shall have been collected, reimbursement shall be made to such funds in the amount so advanced.

Whenever funds from any lawful source are irrevocably on deposit in the Principal and Interest Account for the purpose of paying any principal of or interest on the applicable Bonds so as to enable the abatement of the taxes levied herein for the payment of same, the Corporate Authorities shall, by proper proceedings, direct the irrevocable deposit of such funds into the Principal and Interest Account and further shall direct or through appropriate officers certify the abatement of the taxes by the amount so deposited. A certified copy of any such certificate of abatement and of any such proceedings abating taxes shall be filed with the County Clerk of The County of Champaign, Illinois, in a timely manner to effect such abatement. Abatement to reflect lower principal and/or interest rates than provided in Section 3 is authorized.

The Issuer covenants and agrees with the purchasers and owners of the Bonds that so long as any of the Bonds remain outstanding and unless and to the extent that moneys are then irrevocably on deposit in the Principal and Interest Account, the Issuer will take no action or fail to take any action which in any way would adversely affect the ability of the issuer to levy and collect the foregoing tax levy. The Issuer and its officers will comply with all present and future applicable laws in order to assure that the Levied Taxes may be levied, extended, collected and deposited into such Principal and Interest Account, all as provided herein and in the applicable Tax Intercept Agreement. Levied Taxes when received by or on behalf of the Issuer shall be directly deposited into the Principal and Interest Account.

Section 9. Filing with County Clerk. Promptly, as soon as this ordinance becomes effective and prior to issuance of any Bonds, a copy of this ordinance, certified by the Issuer's Village Clerk, shall be filed with the County Clerk of The County of Champaign, Illinois; and such County Clerk shall in and for each of the years authorized in Section 8, ascertain the rate percent required to produce the aggregate tax hereinbefore provided to be levied in each such year and in such County; and such County Clerk shall extend the same for

collection on the tax books in connection with any other taxes that may be levied in each such year in and by the Issuer for general corporate purposes of the Issuer; and in each such year such annual tax shall be levied and collected by and for and on behalf of the Issuer in like manner as provided by law for the levy and collection of taxes for general corporate purposes for each such year, without limit as to either rate or amount, and in addition to and in excess of all other taxes.

Section 10. Special Accounts. There are hereby created and established certain special accounts of the Issuer, which are trust funds established for the purpose of carrying out the covenants, terms and conditions imposed upon the Issuer by this ordinance.

The Levied Taxes are to be paid to the Village Comptroller or other appropriate financial officer who collects or receives the Levied Taxes. Whenever the Village Comptroller or such other officer receives any of the Levied Taxes, he or she shall promptly deposit the same into the appropriate account or accounts under this ordinance and shall be used by the Issuer solely and only for the purpose of carrying out the terms and conditions of this ordinance and shall be deposited as hereinafter provided to the separate account hereby created to be known as the **“Principal and Interest Account”** in connection with debt service on the Bonds. Provided, however, that during any period that a Tax Intercept Agreement is in effect with respect to the Bonds, Levied Taxes as collected shall be distributed and applied according to the Tax Intercept Agreement.

(a) **The Principal and Interest Account.** The Village Comptroller or other appropriate financial officer shall first credit to and upon receipt shall immediately deposit into the Principal and Interest Account all funds allocated and pledged by the Corporate Authorities to pay debt service on the Bonds and receipts of any Levied Taxes extended and collected for such purpose. Such funds and Levied Taxes shall be immediately credited in full to the Principal and Interest Account. Moneys to the credit of the Principal and Interest Account shall be used solely and only for the purpose of paying principal of and redemption premium, if any, and interest on the Bonds, as the same become due upon maturity, redemption or due date.

Pursuant to Section 13 of the Local Government Debt Reform Act, all monies deposited or to be deposited into the Principal and Interest Account, including any tax receipts derived from the Levied Taxes pursuant to this Ordinance, are pledged as security for the payment of the Bonds. While any Bonds remain outstanding and unpaid, the Levied Taxes to be made as provided by this Ordinance shall be for the sole benefit of the owners of the outstanding Bonds and such owners shall have and are granted a security interest in, and a lien upon, all rights, claims and interests of the Issuer arising pursuant to those levies and all present and future proceeds of such levies. The security interest in and lien upon those rights, claims and interests are valid and binding from the time the Bonds are issued, without any physical delivery or further act and the lien of such pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Issuer irrespective of whether such parties have notice thereof.

The Pledge is an agreement between the Issuer and the bondholders to provide security for the Bonds in addition to any statutory lien.

(b) **Investments.** The moneys on deposit in the Bond Proceeds Fund and the accounts and subaccounts in (a) above may be invested from time to time in Qualified Investments. Any such investments may be sold from time to time by the Issuer as moneys may be needed for the purposes for which the Bond Proceeds Fund and such accounts and subaccounts have been created. In addition, the Village Comptroller or other appropriate financial officer shall sell such investments when necessary to remedy any deficiency in the Bond Proceeds Fund or such accounts and subaccounts created in (a) above. Any earnings or losses on such investments shall first be attributed to the applicable Principal and Interest Account so long as the balance in such Account is less than the debt service requirements thereof. Investments shall be valued by the Issuer at least annually at the lower of cost or market.

Section 11. General Covenants. The Issuer covenants and agrees with the owners of the Bonds, that so long as any Bonds remain outstanding and unpaid:

(a) The Issuer will punctually pay or cause to be paid the principal of, interest on and premium, if any, to become due in respect of the Bonds in strict conformity with the terms of the Bonds and this ordinance, and it will faithfully observe and perform all of the conditions, covenants and requirements hereof.

(b) The Issuer will pay and discharge, or cause to be paid and discharged any and all lawful claims which, if unpaid, might become a lien or charge upon the funds pledged to pay debt service on the Bonds, including the Levied Taxes, or any part thereof, or upon any funds in the hands of the Paying Agent, or which might impair the security of the Bonds. Nothing herein contained shall require the Issuer to make any such payment so long as the Issuer in good faith shall contest the validity of such claims.

(c) The Issuer will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the Issuer, in which complete and correct entries shall be made of all transactions relating to funds pledged to pay debt service on the Bonds, including the Levied Taxes. Such books of record and accounts shall at all times during business hours of the Issuer be subject to the inspection of the registered owners of not less than ten per cent (10%) (or such lesser percentage as may be required by applicable law) of the principal amount of the Bonds then outstanding, or their representatives authorized in writing.

(d) The Issuer will preserve and protect the security of the Bonds and the rights of the owners of the Bonds, including without limitation the right at all times to receive and apply the funds pledged to pay debt service on the Bonds, including the Levied Taxes, in the manner, at the time and with the effect contemplated by this ordinance, with respect to which, among other things, the Issuer covenants to strictly comply with all requirements of applicable law in connection therewith and herewith, and will warrant and defend their rights against all claims and demands of all persons.

(e) The Issuer 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 ordinance, and for the better assuring and confirming unto the registered owners and beneficial owners of the Bonds, the Paying Agent and the Bond Registrar of the rights and benefits provided in this ordinance.

(f) As long as any Bonds are Outstanding, the Issuer will continue to deposit the funds pledged to pay debt service on the Bonds, including the Levied Taxes, to the appropriate accounts as herein provided, including any applicable Tax Intercept Agreement. The Issuer covenants and agrees with the owners thereof that so long as any Bonds remain outstanding, the Issuer will take no action or fail to take any action which in any way would adversely affect the ability of the Issuer to collect and apply the Levied Taxes in accordance with this ordinance and any applicable Tax Intercept Agreement. The Issuer and its officers will comply with applicable law and with all present and future applicable laws in order to assure that such taxes may be collected as provided herein and deposited into the Principal and Interest Account and applied in accordance with this ordinance and any Tax Intercept Agreement.

(g) The Issuer will timely and fully comply with all requirements of applicable law, including particularly filing, all reporting and other requirements, to maintain its right to receive Levied Taxes.

(h) After their issuance, the Bonds shall be incontestable by the Issuer, to the extent lawful.

Section 12. Sale of the Bonds. The Village President, Village Clerk and Village Comptroller are hereby authorized to proceed without any further authorization or direction whatsoever from the Corporate Authorities to sell and deliver the Bonds upon the terms set forth in this section and the Bond Order. Such sale shall only be made on the condition that (i) the maximum interest rate on any one Bond does not exceed 6%, (ii) the maximum principal amount of the Bonds does not exceed the \$12,200,000, and (iii) the Maximum Annual Debt Service on the Bonds does not exceed \$850,000. The Bonds hereby authorized from time to time, as provided in applicable Bond Orders, shall be sold and executed as in this ordinance provided as soon after the passage hereof as may be, and the proceeds from such sale, to the extent not directly applied to fund an Insurer's Policy, or other costs of issuance (including as arranged by the Underwriter, with an appropriate credit against the purchase price for the Bonds) of the Bonds at the time the Bonds as issued, which application upon presentation of statements therefor is expressly authorized, shall thereupon be deposited with the Village President or Village Comptroller of the Issuer, and be by the Village President or the Village Comptroller delivered to or at the direction of the Underwriter in accordance with the terms and provisions of the Bond Purchase Agreement, upon receipt of the purchase price therefor, the same being the purchase price set forth in the Bond Purchase Agreement (plus accrued interest, if any, to date of delivery), with credits, if any, against the purchase price under the Bond Purchase Agreement, including with respect to funding issuance costs. The Official Statement, the Bond Purchase Agreement and the Disclosure Agreement are in all respects ratified, approved and confirmed, it being hereby found and determined that such Bond Purchase Agreement and Disclosure Agreement are in the best interests of the Issuer and that no person holding an office of the Issuer either by election or appointment, is in any manner interested, either directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation, in the Bond Purchase Agreement.

The issuance, sale and delivery of Bonds shall be accompanied by an executed Disclosure Agreement and the supporting documentation required by the Bond Purchase Agreement, including as follows: (1) a certified copy of this ordinance; (2) a written direction

from the Village President to the Bond Registrar to authenticate and deliver Bonds; (3) with respect to the initial issuance, sale and delivery of any Bonds the approving opinion of Evans, Froehlich, Beth & Chamley, Champaign, Illinois (including other nationally recognized bond counsel, “**Bond Counsel**”), that such Bonds have been validly issued and constitute general obligations of and binding against the Issuer according to their terms and as to the tax-exempt status thereof; (4) the purchase price for the Bonds; and (5) such other and further showings and instruments as the Issuer, Bond Counsel approving the Bonds or the Underwriter shall reasonably require.

The Issuer hereby authorizes and approves the Official Statement to be used in the offering and sale of the Bonds. The Issuer hereby deems the Official Statement to be final as of the date of this ordinance, as provided in and subject to appropriate supplements under Rule 15c2-12 of the Securities and Exchange Commission. The Issuer will cooperate with the Underwriter in connection with the compliance by the Underwriter with requirements of such Rule 15c2-12 and applicable rules of the Municipal Securities Rulemaking Board.

Section 13. Use of Bond Proceeds. The proceeds derived from the sale of the Bonds shall be used as follows:

(a) Accrued interest, if any, received by the Issuer upon the sale of the Bonds and capitalized interest or other applicable funds, if any, following the delivery of the Bonds, shall be remitted for deposit in the Principal and Interest Account and shall be used to pay first interest coming due on the applicable series of Bonds.

(b) The Issuer shall then allocate from Bond proceeds and other available funds in excess of the requirements in (a) above, a sum necessary for costs incurred in the issuance of the Bonds. At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be paid by the Purchaser or Underwriter, as the case may be, on behalf of the Issuer from the Bond proceeds.

(c) Remaining funds, net of amounts directly applied at closing to pay issuance costs, shall be used for the Project and are hereby directed to be deposited into the Police Pension Fund of the Village to be used solely and only for the Project.

Section 14. Refunding Bonds. Refunding obligations issued to refund, whether at or in advance of maturity, and in whole or in part, Bonds issued under this ordinance, may be issued by the Corporate Authorities hereunder, and, upon such issuance, shall be “**Bonds**” as defined hereunder, subject to the limitations hereof.

Section 15. Payment and Discharge. The Bonds may be discharged, payment provided for, and the Issuer’s liability terminated, in whole or in part, as follows:

(a) **Discharge of Indebtedness.** If (i) the Issuer shall pay or cause to be paid to the owners of the Bonds the principal, premium, if any, and interest to become due thereon at the times and in the manner stipulated therein and herein, (ii) all fees and expenses of the Bond Registrar and Paying Agent shall have been paid, and (iii) the Issuer shall keep, perform and observe all and singular the covenants and promises in the Bonds and in this ordinance expressed as to be kept, performed and observed by it or on its part, then these presents and the rights

hereby granted shall cease, determine and be void. If the Issuer shall pay or cause to be paid to the owners of all outstanding Bonds of a particular series, or of a particular maturity within a series, the principal, premium, if any, and interest to become due thereon at the times and in the manner stipulated therein and herein, such Bonds shall cease to be entitled to any lien, benefit or security under this ordinance, and all covenants, agreements and obligations of the Issuer to the owners of such Bonds shall thereupon cease, terminate and become void and discharged and satisfied.

(b) **Provision for Payment.** Bonds for the payment or redemption of which sufficient monies or sufficient Government Securities shall have been deposited with the Paying Agent (whether upon or prior to the maturity or the redemption date of such Bonds) shall be deemed to be paid within the meaning of this ordinance and no longer outstanding under this ordinance; provided, however, that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been duly given as provided in this ordinance or arrangements satisfactory to the Bond Registrar (including certified public accountant verifications and opinions of Bond Counsel) shall have been made for the giving thereof. Government Securities shall be considered sufficient only if such investments are not redeemable prior to maturity at the option of the issuer thereof and mature and bear interest in such amounts and at such times as will assure sufficient cash to pay currently maturing interest and to pay principal and redemption premiums if any when due on the Bonds. The Issuer may at any time surrender to the Bond Registrar for cancellation by it any Bonds previously authenticated and delivered hereunder, which the Issuer may have acquired in any manner whatsoever, and such Bonds, upon such surrender and cancellation, shall be deemed to be paid and retired.

(c) **Termination of Issuer's Liability.** Upon the discharge of indebtedness under paragraph (a) hereof, or upon the deposit with the Paying Agent or another appropriate escrow agent of sufficient money and Government Securities (such sufficiency being determined as provided in paragraph (b) hereof) for the retirement of any particular Bond or Bonds, all liability of the Issuer in respect of such Bond or Bonds shall cease, determine and be completely discharged and the registered owners thereof shall thereafter be entitled only to payment out of the money and the proceeds of the Government Securities deposited as herein described for their payment.

Section 16. Ordinance a Contract. The provisions of this ordinance shall constitute a contract between the Issuer and the registered owners of the Bonds, and no changes, additions or alterations of any kind shall be made hereto, except as herein provided.

Section 17. Amendment. The rights and obligations of the Issuer and of the registered owners of outstanding Bonds may from time to time be modified or amended by a supplemental ordinance adopted by the Corporate Authorities with the written consent of the registered owners of not less than two-thirds (2/3rds) of the principal amount of all outstanding Bonds (excluding any of such Bonds owned by or under the control of the Issuer) of the series of Bonds affected by any such supplemental ordinance, other than amendments not prejudicial to the rights of the registered owners of the Bonds (which may be conclusively determined by receipt of an approving opinion of Bond Counsel); provided, however, that no such modification or amendment shall extend or change the maturity of or date of redemption prior to maturity, or

reduce the interest rate on, or permit the creation of a preference or priority, other than as herein provided, of any outstanding Bond or outstanding Bonds over any other outstanding Bond or outstanding Bonds, or otherwise alter or impair the obligation of the Issuer to pay from pledged funds and Levied Taxes the principal of and interest on any of the outstanding Bonds at the time, place, rate, and in the currency provided herein, or alter or impair the obligations of the Issuer with respect to registration, transfer, exchange or notice or redemption of Bonds, without the written consent of the registered owners of all the outstanding Bonds affected; nor shall such modification or amendment reduce the percentage of the registered owners of outstanding Bonds required for the written consent of such modification or amendment without the written consent of the registered owners of all of the outstanding Bonds.

Section 18. Partial Invalidity. If any section, paragraph, clause or provision of this ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

Section 19. Bond Registrar and Paying Agent. The Bond Registrar shall maintain a list of the names and addresses of the registered owners of all Bonds and upon any transfer shall add the name and address of the new registered owner and eliminate the name and address of the transferor registered owner. If requested by a Bond Registrar and/or Paying Agent, the Village President or Village Comptroller or Village Clerk of the Issuer are authorized to execute the Bond Registrar's and/or Paying Agent's standard form of agreement between the Issuer and the Bond Registrar and/or Paying Agent with respect to the obligations and duties of the Bond Registrar and/or Paying Agent hereunder, which may include the following (in any event (a) - (f) below shall apply to the Bond Registrar and Paying Agent):

- (a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of registered owners of Bonds as set forth herein and to furnish such list to the Issuer upon request, but otherwise to the extent lawful to keep such list confidential;
- (c) to give notices of redemption of Bonds as provided herein;
- (d) to cancel and/or destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;
- (e) to furnish the Issuer at least annually a certificate with respect to Bonds cancelled and/or destroyed; and
- (f) to furnish the Issuer at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

The Village Clerk is hereby directed to file a certified copy of this ordinance with the Bond Registrar and Paying Agent. In any event (a) - (f) above shall apply to the Bond Registrar and the Paying Agent.

Section 20. Prior Inconsistent Proceedings. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this ordinance, are to the extent of such conflict hereby repealed.

Section 21. Immunity of Officers and Employees. No recourse shall be had for the payment of the principal of or premium or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this ordinance contained against any past, present or future Village President or other officer, alderman, employee or agent of the Issuer, or of any successor public corporation, as such, either directly or through the Issuer or any successor public corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, council members, aldermen or agents as such is hereby expressly waived and released as a condition of and consideration for the passage of this ordinance and the issuance of the Bonds.

Section 22. Policy of Insurer. An Insurer's Commitment with respect to the Policy and the terms and provisions of the Policy are to be incorporated into this ordinance by reference, including without limitation that any investment restrictions and limitations in the Commitment and related to the Policy shall be deemed to be applicable restrictions and limitations on the Qualified Investments and the investments authorized by this ordinance. The Issuer's standard package of documents shall be appended to this ordinance as operative provisions of this ordinance by reference, provided that any failure to so append shall not abrogate, diminish or impair the effect thereof. In the event there is no Policy, the reference herein to an Insurer or a Policy shall be given no effect.

Section 23. Instruments of Further Assurance. The Official Statement for the Bonds is approved and is hereby authorized to be used by the Underwriter in the placement and sale of the Bonds. The Bond Purchase Agreement, the Disclosure Agreement and the Tax Intercept Agreement, in substantially the forms presented before the meeting of the Corporate Authorities at which this ordinance is adopted, with such changes therein as the officers of the Issuer executing them shall approve, which approval shall constitute the approval of the Corporate Authorities, shall be and are hereby authorized and approved for execution, delivery and performance. The Issuer covenants that it shall do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such ordinances and other actions supplemental hereto, and such further acts, agreements, instruments and transfers as may be reasonably required for the better assuring, transferring, conveying, pledging, assigning and confirming unto the owners of the Bonds its interest in the funds pledged hereby to the payment of the principal of, premium, if any, and interest on the Bonds and the application of Bond proceeds, all as herein provided. Any and all interest in property hereafter acquired which is of any kind or nature herein provided to be and become subject to the lien hereof shall and without any further conveyance, assignment or act on the part of the Issuer or any other person, become and be subject to the lien of this ordinance as fully and completely as though specifically described herein, but nothing contained in this Section 23 shall be deemed to modify or change the obligations of the Issuer under this Section 23. The Village President and/or Village Clerk and/or Village Comptroller or other appropriate officer of the Issuer is authorized to certify to the County Clerk abatement or the reduction of Levied Taxes to reflect lower principal and interest on the Bonds from that provided above in Section 8.

Section 24. Effective Date. This ordinance shall be in full force and effect immediately upon its passage and approval.

Adopted this 9th day of May, 2017, upon motion by Trustee _____,
seconded by Trustee _____, by the roll call vote, as follows:

AYES (names): _____

NAYS (names): _____

ABSENT (names): _____

Approved: May 9, 2017

Village President, Village of Rantoul,
Champaign County, Illinois

Attest:

(SEAL)

Village Clerk, Village of Rantoul, Champaign
County, Illinois

STATE OF ILLINOIS)
)
THE COUNTY OF CHAMPAIGN) SS.
)
VILLAGE OF RANTOUL)

CERTIFICATION OF ORDINANCE

I, Michael P. Graham, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Rantoul, Champaign County, Illinois (the “**Issuer**”), and as such official I am the keeper of the records and files of the Issuer and of the President and Board of Trustees of the Issuer (the “**Corporate Authorities**”).

I do further certify that the attached ordinance constitutes a full, true and correct excerpt from the proceedings of the regular meeting of the Issuer’s Corporate Authorities held on May 9, 2017, insofar as same relates to the adoption of an ordinance numbered and entitled:

ORDINANCE NO. _____

AN ORDINANCE OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, PROVIDING FOR THE ISSUANCE OF TAXABLE GENERAL OBLIGATION BONDS, SERIES 2017, PROVIDING THE DETAILS OF SUCH BONDS AND FOR A LEVY OF TAXES TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS,

a true, correct and complete copy of which ordinance as adopted at such meeting appears in the minutes of such meeting and is hereto attached. Such ordinance was adopted and approved on the date thereon set forth by not less than an affirmative vote of a majority of the Corporate Authorities and approved by the Village President on the date indicated thereon.

I do further certify that the deliberations of the Corporate Authorities on the adoption of such ordinance were taken openly, that the vote on the adoption of such ordinance was taken openly and was preceded by a public recital of the nature of the matter being considered and such other information as would inform the public of the business being conducted, that such meeting was called at a specified time and place convenient to the public, that the agenda for the meeting was duly posted on the Issuer’s website and at the Village Hall at least 48 hours prior to the meeting, that notice of such meeting was duly given to all of the news media requesting such notice, that such meeting was called and held in strict compliance with the provisions of the open meetings laws of the State of Illinois, as amended, and the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the provisions of such open meeting laws and Illinois Municipal Code and with their procedural rules in the adoption of such ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of the Village of Rantoul, Champaign County, Illinois, this 9th day of May, 2017.

(SEAL)

Village Clerk

ORDINANCE NO. 2524

**AN ORDINANCE
REVISING THE ANNUAL BUDGET
(Various Funds)**

**VILLAGE OF RANTOUL
CHAMPAIGN COUNTY, ILLINOIS**

CERTIFICATE OF PUBLICATION

Published in pamphlet form this 9th day of May, 2017, by authority of the President and Board of Trustees of the Village of Rantoul, Champaign County, Illinois.

Village Clerk

ORDINANCE NO. 2524

**AN ORDINANCE
REVISING THE ANNUAL BUDGET
(Various Funds)**

WHEREAS, the annual budget for the fiscal year beginning May 1, 2016 and ending April 30, 2017 (the “**Annual Budget**”) of the Village of Rantoul, Champaign County, Illinois (the “**Village**”) was duly approved by the President and Board of Trustees (the “**Corporate Authorities**”) of the Village under and pursuant to Ordinance No. 2478, passed and approved at a regular meeting on April 12, 2016; and

WHEREAS, the Corporate Authorities now desire to supplement and amend the Annual Budget in order to add to, delete, change or otherwise revise the Annual Budget by providing for certain transfers between or among the funds or accounts so designated or for certain authorized expenditures from unexpended balances or other additional revenues so designated; and

WHEREAS, funds are available to effectuate such revisions.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND THE BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. Revision(s) to Annual Budget. The Annual Budget, as heretofore supplemented and amended, is hereby further supplemented and amended in order to add to, delete, change or otherwise revise the Annual Budget by providing for such transfers between or among the funds or accounts so designated or for such authorized expenditures from the unappropriated balances or other additional revenues so designated, all as set forth in the form of the Budget Amendment documents (BA-FY-17-05, a copy of which is attached hereto and hereby incorporated herein by this reference thereto.

Section 2. Effective Date. The provisions of this ordinance shall become effective ten (10) days after its passage, approval and publication as provided by law.

Section 3. Publication. The Village Clerk is hereby authorized and directed to cause this ordinance to be published in pamphlet form.

This ordinance is hereby passed, the “ayes” and “nays” being called, by the vote of two-thirds of the members of the Corporate Authorities then holding office at a regular meeting duly called for such purpose on the date set forth below.

PASSED this 9th day of May, 2017.

Village Clerk

APPROVED this 9th day of May, 2017.

Village President

VILLAGE OF RANTOUL
BUDGET AMENDMENT #17-05
MAY, 2017 (For FY 2017)

Fund	Account	Purpose/Reason	Original Budget	Amended Budget	Difference
Corporate Fund-Inspection Dept					
	001-0310-410-1010 Admin Salaries	Retirement Benefit Payout and Position promotion	\$89,756	\$120,200	\$30,444
	001-0332-420-1010 Planning & Zoning Salaries	Retirement Benefit Payout and Position promotion	\$64,500	\$69,800	\$5,300
	001-0342-410-1010 Zoning Enforcement Salaries	Retirement Benefit Payout and Position promotion	\$8,652	\$11,200	\$2,548
			\$162,908	\$201,200	\$38,292
Community Development					
	277-0370-450-1010 Salaries	Benefit payout	\$10,449	\$25,800	\$15,351
Electric Fund-Tech Services Div					
	541-1142-430-1015 Standby Pay	Standby taken as pay rather than comp time	\$20,000	\$32,100	\$12,100
Airport Fund					
	582-1810-450-1010 Salaries	New Airport Manager hired in August	\$38,628	\$81,300	\$42,672
	582-1810-450-2010 Group Insurance		\$11,500	\$18,200	\$6,700
	582-1810-450-2020 Social Security		\$3,300	\$7,000	\$3,700
	582-1810-450-2030 IMRF		\$5,607	\$10,400	\$4,793
			\$59,035	\$116,900	\$57,865
Water Fund					
	535-1135-430-4032 Utilities		\$148,230	\$161,930	\$13,700

Prepared and reviewed by Comptroller: _____

Approved By Administrator: _____

Date: _____

RESOLUTION NO. 5-17-1234

**A RESOLUTION
AUTHORIZING AND APPROVING
AN INTERGOVERNMENTAL AGREEMENT REGARDING THE
MANAGEMENT OF COMMUNITY DEVELOPMENT BLOCK GRANT FUNDS**

WHEREAS, there has been presented to and there is now before this meeting of the President and the Board of Trustees (the “**Corporate Authorities**”) of the Village of Rantoul, Champaign County, Illinois (the “**Village**”) at which this Resolution is adopted, the form of a certain Intergovernmental Agreement (the “**Agreement**”) by and between the Village and the City of Urbana, Illinois (the “**City**”), in connection with the management of Community Development Block Grant Funds.

NOW THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. That the Agreement by and between the Village and the City, in substantially the form thereof which has been presented to and is now before the meeting of the Corporate Authorities of the Village at which this Resolution is adopted, be and the same is hereby authorized and approved.

Section 2. That for and on behalf of the Village, the Village President is hereby authorized to execute and deliver the Agreement and the Village Clerk is hereby authorized to attest thereto, with such insertions, changes and revisions in the form of such Agreement as may be approved by such Village President, such execution or acceptance thereof, as the case may be, to constitute conclusive evidence of such approval of any and all such insertions, changes or revisions therein from the form of the Agreement now before the meeting of the Corporate Authorities at which this Resolution is adopted.

This Resolution is hereby passed, the “ayes” and “nays” being called, by the concurrence of a majority of the members of the Corporate Authorities then holding office at a regular meeting held on the date set forth below.

PASSED this 9th day of May, 2017.

Village Clerk

APPROVED this 9th day of May, 2017.

Village President

RESOLUTION NO. 5-17-1235

**A RESOLUTION
AUTHORIZING AND APPROVING
AN INTERGOVERNMENTAL AGREEMENT IN
CONNECTION WITH A FEASIBILITY STUDY FOR A LAND BANK**

WHEREAS, there has been presented to and there is now before this meeting of the President and the Board of Trustees (the “**Corporate Authorities**”) of the Village of Rantoul, Champaign County, Illinois (the “**Village**”) at which this Resolution is adopted, the form of a certain Intergovernmental Agreement (the “**Agreement**”) by and among the Village and the City of Champaign, Illinois and the City of Urbana, Illinois (collectively, the “**Cities**”), in connection with a feasibility study for a land bank.

NOW THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. That the Agreement by and among the Village and the Cities, in substantially the form thereof which has been presented to and is now before the meeting of the Corporate Authorities of the Village at which this Resolution is adopted, be and the same is hereby authorized and approved.

Section 2. That for and on behalf of the Village, the Village President is hereby authorized to execute and deliver the Agreement and the Village Clerk is hereby authorized to attest thereto, with such insertions, changes and revisions in the form of such Agreement as may be approved by such Village President, such execution or acceptance thereof, as the case may be, to constitute conclusive evidence of such approval of any and all such insertions, changes or revisions therein from the form of the Agreement now before the meeting of the Corporate Authorities at which this Resolution is adopted.

This Resolution is hereby passed, the “ayes” and “nays” being called, by the concurrence of a majority of the members of the Corporate Authorities then holding office at a regular meeting held on the date set forth below.

PASSED this 9th day of May, 2017.

Village Clerk

APPROVED this 9th day of May, 2017.

Village President

RESOLUTION NO. 5-17-1236

**A RESOLUTION
APPROVING AND AUTHORIZING THE EXECUTION
OF AN ENGAGEMENT LETTER WITH THE VILLAGE ATTORNEY**

WHEREAS, the Village President of the Village of Rantoul, Champaign County, Illinois (the “**Village**”) has recommended the engagement of Kenneth N. Beth, of the law firm of Evans, Froehlich, Beth & Chamley, Champaign, Illinois (the “**Attorney**”) as the Village Attorney of the Village, and the Board of Trustees of the Village is willing to provide its advice and consent to such engagement; and

WHEREAS, there has been presented to and there is now before this meeting of the President and Board of Trustees (the “**Corporate Authorities**”) of the Village at which this Resolution is adopted the form of a certain Engagement Letter, dated as of May 1, 2017 (the “**Engagement Letter**”) setting forth the terms of such representation of the Village by the Attorney as its Village Attorney.

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

Section 1. That the engagement of the Attorney as the Village Attorney of the Village is hereby confirmed, and the form of the Engagement Letter with the Attorney, in substantially the form of the copy of the Engagement Letter which has been presented to and is now before the meeting of the Corporate Authorities at which this Resolution is adopted, be and the same is hereby authorized and approved.

Section 2. That for and on behalf of the Village, the Village President is hereby authorized to execute and deliver the Engagement Letter, with such insertions, changes and revisions in the form thereof as may be approved by such Village President, such execution or acceptance thereof, as the case may be, to constitute conclusive evidence of such approval of any and all such insertions, changes or revisions therein from the form of the Engagement Letter now before the meeting of the Corporate Authorities at which this Resolution is adopted.

PASSED this 9th day of May, 2017.

Village Clerk

APPROVED this 9th day of May, 2017.

Village President

LAW OFFICES OF
EVANS, FROEHLICH, BETH & CHAMLEY

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

JAMES W. EVANS
KENNETH N. BETH
JOSEPH P. CHAMLEY

44 MAIN STREET, THIRD FLOOR
CHAMPAIGN, ILLINOIS 61820

TELEPHONE (217) 359-6494
FACSIMILE (217) 359-6468

KURT P. FROEHLICH
(1943-2014)

May 1, 2017

Charles Smith, Village President
Village of Rantoul
333 S. Tanner Street
Rantoul, IL 61866

Re: Engagement Letter

Dear Mayor Smith:

Kenneth N. Beth, of the firm of Evans, Froehlich, Beth & Chamley, agrees to provide the Village of Rantoul (the "Village") with certain legal services and representation as its Village Attorney. The purpose of this letter is to confirm the terms on which I propose to be retained by the Village as its Village Attorney effective as of May 1, 2017.

As Village Attorney, I will continue to provide the legal services and certain related expenses and costs as outlined below for a retainer fee of \$3,000 per month. This retainer fee includes: (i) preparation for and attendance at all regular and study session meetings of the President and Board of Trustees, including the review of agendas and routine legislative actions; (ii) furnishing general legal advice to elected and appointed Village officials on an as-needed basis; (iii) communications with the news media, the public and Village Court defendants, as required; (iv) review of new legislation and court decisions affecting the Village; and (v) certain routine costs and expenses incurred in performing these and other services including first-class mailings, photocopying, computerized research, travel within Champaign County and long distance telephone and faxing.

Kenneth N. Beth will be the partner who will have primary responsibility in this matter, but I may be assisted by other lawyers of our firm, if needed. Mr. Beth's services other than those described above are billed at the rate of \$185.00 per hour for all services as Village Attorney, except for any services related to tax increment financing and other economic development matters which are billed at the rate of \$275.00 per hour. Any services provided as Bond Counsel are expressly excluded from any such hourly rates and will be billed on a flat fee transactional basis for each financing.

In addition to my fees, the firm will be entitled to payment or reimbursements for extraordinary costs and expenses incurred in performing legal services including, but not limited to, any mass mailings, overnight delivery services, travel to locations outside Champaign County (including mileage, parking, lodging and meals, if applicable), court costs, filing fees, court reporting fees and recording fees. Unless special arrangements are made at the outset, fees and expenses of others will not be paid by our firm and will be the responsibility of, and billed directly to, the Village.

Charles Smith, Village President
Page Two
May 1, 2017

It is difficult, if not impossible, to predict with any degree of certainty the total fees and costs that will be incurred. Factors and circumstances beyond my control affect the cost of the legal services I am providing. However, I and our firm will use our best efforts to maximize our efficiency and minimize the Village's costs.

I will send monthly, detailed billings that are payable upon receipt. Such billings will include all legal fees incurred and will detail any costs or expenses that have been advanced on behalf of the Village. In some instances, expenses may also be submitted directly to the Village for payment and will not be advanced by our firm.

You shall have the right at any time to terminate the services and representation of me and our firm upon written notice to our firm. Such termination shall not, however, relieve the Village of the obligation to pay for all services rendered and costs or expenses paid or incurred on behalf of the Village prior to the date of such termination.

If the foregoing correctly reflects your understanding of the terms and conditions of my representation, please indicate acceptance by executing the enclosed copy of this letter in the space provided below and return it to our office.

I appreciate your retention of me and our firm and very much look forward to continuing our working relationship with you and the other Village officials.

Very truly yours,

EVANS, FROEHLICH, BETH & CHAMLEY

By: _____
Kenneth N. Beth

KNB/vs

Agreed and accepted this 9th day of May, 2017.

By: _____
Its Village President