

..T

An Ordinance Authorizing the Development of a Financing Plan For General Obligation Bonds, Series 2021A and Taxable General Obligation Refunding Bonds, Series 2021B

..B

WHEREAS, the Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois, is a home rule corporation, and

WHEREAS, it is in the best interest of the Village to adopt a financing plan for the issuance of General Obligation Bonds, Series 2021A bonds to fund capital projects in 2021 and to refund lines of credit issued for 2019 and 2020 capital improvement projects in an amount not to exceed \$40,000,000, and

WHEREAS, it is in the best interest of the Village to adopt a financing plan for the issuance of Taxable General Obligation Refunding Bonds, Series 2021B to refund the remaining 2013A bonds in an amount not to exceed \$8,500,000.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois, as follows:

Section 1. Funding Plan. The Village Manager and the Village Finance Director, together with the Village's Financial Advisor, and the Village's Bond Counsel, are authorized to prepare and present to this Village Board, a plan for the issuance of General Obligation Bonds, Series 2021A and Taxable General Obligation Refunding Bonds, Series 2021B.

Section 2. Service Providers. The Village Manager be and he is hereby authorized and directed to execute agreements for services related to the issuance of General Obligation Bonds, Series 2021A and Taxable General Obligation Refunding Bonds, Series 2021B, detailed in Exhibit A, attached hereto. Service providers include:

Financial Advisor

PMA Securities, LLC

Series 2021A: \$40,000	Series 2021B: \$10,000	Total: \$50,000
------------------------	------------------------	-----------------

Bond Counsel

Chapman and Cutler LLP

Series 2021A: \$70,000	Series 2021B: \$25,000	Total: \$95,000
------------------------	------------------------	-----------------

Disclosure Counsel

Chapman and Cutler LLP

Series 2021A: \$27,500	Series 2021B: \$10,000	Total: \$37,500
------------------------	------------------------	-----------------

Rating Service

S&P Global Ratings

Series 2021A: \$24,000	Series 2021B: \$6,750	Total: \$30,750
------------------------	-----------------------	-----------------

Bond Registrar/Paying Agent

Amalgamated Bank of Chicago

Series 2021A: \$950	Series 2021B: \$950	Total: \$1,900
---------------------	---------------------	----------------

Escrow Agent

Amalgamated Bank of Chicago

Series 2021A: \$0	Series 2021B: \$1,500	Total: \$1,500
-------------------	-----------------------	----------------

Verification Agent

To Be Determined

Series 2021A: \$0	Series 2021B: \$850	Total: \$850
-------------------	---------------------	--------------

Fees paid to funding service providers will be part of the financing proceeds.