

**Minutes of the Public Hearing  
Village of Milan, Rock Island, Illinois  
January 16, 2018**

The Public Hearing was called to order at 5:30 p.m. at Village Hall Council Chambers of the Village of Milan, Rock Island County, Illinois (the “Village” or the “Issuer”), 405 East 1<sup>st</sup> Street, Milan, Illinois regarding a plan to issue not to exceed \$4,600,000 in aggregate principal amount of the Issuer’s Taxable General Obligation Bonds (Alternate Revenue Source), Series 2018A and not to exceed \$2,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2018B (collectively, the “Bonds”).

In the absence of Duane Dawson, Village President, Trustee and Mayor Pro Tem as Hearing Officer read the following statement:

*Good afternoon, ladies and gentlemen. This hearing will come to order. Let the record reflect that this is a public hearing being held pursuant to the requirements of Sections 10 and 20 of the Bond Issue Notification Act of the State of Illinois, as amended. Notice of this hearing was published on December 21, 2017 and on January 5, 2018, in the Rock Island Argus, a newspaper of general circulation in the Village. This is a hearing regarding a plan to issue not to exceed \$4,600,000 in aggregate principal amount of the Issuer’s Taxable General Obligation Bonds (Alternate Revenue Source), Series 2018A and not to exceed \$2,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2018B. The proceeds of the Series 2018A Bonds will be used to (i) fund a portion of the unfunded accrued actuarial liabilities of the Police Pension Fund, (ii) capitalize interest through December 1, 2018, and (iii) pay certain costs of issuance thereof. The proceeds of the Series 2018B Bonds will be used to (i) construct and equip the regional Illinois Quad Cities Communication Center to provide emergency dispatch communications services to its participants to be located on the third floor of the Milan Municipal Building in the Village, (ii) capitalize interest through December 1, 2018, and (iii) pay certain costs of issuance thereof.*

*The Series 2018A Bonds will be issued by the Issuer in accordance with the provisions of Section 15 of the Local Government Debt Reform Act of the State of Illinois, as amended, and shall constitute a general obligation of the Village, payable from (i) proceeds of the annual issuance of non-referendum bonds in accordance with the provisions of Section 8-5-16 of the Illinois Municipal Code, which will not exceed one-half of one percent of the assessed value of all of the taxable property located within the Village, (ii) all collections distributed to the Village from those taxes imposed by the State of Illinois pursuant to the Use Tax Act, the Service Use Tax Act, the Service Occupation Tax Act and the Retailer’s Occupation Tax Act and (iii) ad valorem taxes of the Village for which its full faith and credit have been irrevocably pledged, unlimited as to rate or amount.*

*The Series 2018B Bonds will be issued by the Issuer in accordance with the provisions of Section 15 of the Local Government Debt Reform Act of the State of Illinois, as amended, and shall constitute a general obligation of the Village, payable from (i) fees collected by the Village pursuant to an intergovernmental agreement to establish and operate QComm911 between the Village, the City of Moline, the City of East Moline, and the City of Silvis and (ii) ad valorem taxes of the Village for which its full faith and credit have been irrevocably pledged, unlimited as to rate or amount.*

*This public hearing is required by Sections 10 and 20 of the Bond Issue Notification Act of the State of Illinois, as amended. At the time and place set for the public hearing, residents, taxpayers and other interested persons will be given the opportunity to express their views for or against the proposed plan of financing, the issuance of the Bonds and the purpose of the issuance of the Bonds.*

The Hearing Officer asked if there was anyone who wished to submit written comments. Village Clerk Barbara Lee stated no written comments were received.

The Hearing Officer asked all residents, taxpayers or other interested persons attending the hearing and desiring an opportunity to express their views for or against the proposed Bonds, to please stand so that they may have an opportunity to make those comments or statements.

There were no comments or statements from the attending audience.

The Hearing Officer concluded the public hearing regarding a plan to issue not to exceed \$4,600,000 in aggregate principal amount of the Issuer's Taxable General Obligation Bonds (Alternate Revenue Source), Series 2018A and not to exceed \$2,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2018B.

Let the Record further reflect this public hearing was concluded at the hour of 5:46 p.m., January 16, 2018.

Respectfully Submitted,

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Duane Dawson, Village President

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By: Harry Stuart, Mayor Pro Tem