

ORDINANCE AUTHORIZING A LEASE AGREEMENT WITH
THE KENDALL COUNTY PUBLIC BUILDING COMMISSION
AND PROVIDING FOR THE LEVY OF TAXES FOR THE
PAYMENT OF RENT THEREUNDER

91-4

BE IT ORDAINED BY THE COUNTY BOARD OF THE COUNTY OF
KENDALL, ILLINOIS, AS FOLLOWS:

Section 1. This ordinance is adopted to provide a method for the financing by the Kendall County Public Building Commission (the "Commission") of costs of the new county jail and public safety center not otherwise financed from the proceeds of the Commission's outstanding Public Building Revenue Bonds, Series 1989.

Section 2. The County did heretofore and does hereby determine to lease the facilities constituting the new County jail and public safety center in accordance with Chapter 34, Section 5-1105 of the Illinois Revised Statutes and to pay additional rent therefor pursuant to the Lease Agreement, dated as of April 1, 1991, by and between the County and the Commission, which is hereby approved in the form presented at this meeting. The Chairman of the County Board and the County Clerk are hereby authorized and directed to execute and deliver said Lease Agreement on behalf of the County.

Section 3. Pursuant to Section 18 of the Public Building Commission Act, approved July 5, 1955, as amended and supplemented, there is hereby levied a direct annual tax upon all the taxable property in The County of Kendall, Illinois for the purpose of paying annual lease rental payments to become due pursuant

to the Lease Agreement. As provided in the Lease Agreement such annual lease rental payments will become due on November 1 of each year as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
1992	\$341,000	2002	\$567,000
1993	341,000	2003	562,000
1994	341,000	2004	561,000
1995	341,000	2005	557,000
1996	341,000	2006	654,000
1997	418,000	2007	650,000
1998	482,000	2008	647,000
1999	564,000	2009	647,000
2000	568,000	2010	528,000
2001	566,000		

Section 4. As provided in Section 18 of the Public Building Commission Act, the County Clerk of the County is hereby authorized and directed to extend annually the tax provided for in Section 3 of this ordinance to provide funds for the payment of the aforesaid annual lease rental payments as and when the same shall become due and payable and for said purpose to ascertain the rate percent which, when levied against all taxable property in the County, will produce the amounts annually required for the timely payment of such amounts.

Section 5. Pursuant to Section 148(f)(4)(D)(iv) of the Internal Revenue Code of 1986 and for the year 1991, the County hereby irrevocably allocates \$4,950,000 of its \$5,000,000 annual exception from the rebate requirement of Section 148(f) of the Code to the Commission with respect to the Commission's \$4,950,000 Public Building Revenue Bonds, Series 1991, issued to finance the completion of the new County jail and public safety center.

Section 6. A certified copy of this ordinance and of said Lease Agreement shall be filed in the office of the County Clerk and in the office of the Secretary of the Commission.

Section 7. This ordinance shall be effective immediately.


Chairman, County Board

Attest:


County Clerk

CERTIFICATE OF COUNTY CLERK

I, Paul P. Anderson, County Clerk of The County of Kendall, Illinois, hereby certify that the foregoing ordinance entitled: "Ordinance Authorizing a Lease Agreement with the Kendall County Public Building Commission and Providing for the Levy of Taxes for the Payment of Rent Thereunder," is a true copy of an original ordinance, which was duly adopted by the recorded affirmative votes of a majority of the members of the County Board of the County at a meeting thereof which was duly called and held on April 23, 1991, and at which a quorum was present and acting throughout, and that said copy has been compared by me with the original ordinance signed by the Chairman of the County Board and recorded in the records of the County and that it is a correct transcript thereof and of the whole of said ordinance, and that said ordinance has not been altered, amended, repealed or revoked, but is in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the County, this 23rd day of April, 1991.



County Clerk

(SEAL)

LG/be
4/17/91