

County of Kendall, Illinois

ORDINANCE NO. 19-08

ORDINANCE ABATING THE TAXES LEVIED FOR THE YEAR 2018 PAYABLE 2019 TO PAY DEBT SERVICE ON GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE) SERIES 2010, 2011, 2016 AND 2017 OF THE COUNTY OF KENDALL, ILLINOIS.

WHEREAS, the County Board (the "*Board*") of The County of Kendall, Illinois (the "*County*"), by ordinance adopted:

Ordinance 10-15 (the "*Bond Ordinance*") on the 15th day of June, 2010 which amended Ordinance 10-05 Adopted on March 16, 2010 which provided for the issuance of not to exceed \$10,00,000 General Obligation Refunding Bonds (Alternate Revenue Source), **Series 2010** (the "*Bonds*"), and the levy of a direct annual tax sufficient to pay debt service on the Bonds; also

Ordinance 11-28 (the "*Bond Ordinance*") on the 1st day of November, 2011 which did provide for the issuance of not to exceed \$4,750,000 General Obligation Refunding Bonds (Alternate Revenue Source), **Series 2011** (the "*Bonds*"), and the levy of a direct annual tax sufficient to pay debt service on the Bonds; also

Ordinance 16-05 (the "*Bond Ordinance*") on the 5th day of April, 2016 which did provide for the issuance of not to exceed \$5,210,000 General Obligation Refunding Bonds (Alternate Revenue Source), **Series 2016** (the "*Bonds*"), and the levy of a direct annual tax sufficient to pay debt service on the Bonds; also

Ordinance 17-12 (the "*Bond Ordinance*") on the 15th day of August, 2017 which did provide for the issuance of \$18,000,000 General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017 (the "*Bonds*") along with Ordinance 17-21 (the "*Bond Ordinance*") on the 3rd day of October, 2017 which did provide for the issuance of General Obligation Refunding Bonds (Alternate Revenue Source), **Series 2017** (the "*Bonds*"), and the levy of a direct annual tax sufficient to pay debt service on the Bonds; and

WHEREAS, on:

The 15th day of June, 2010, a duly certified copy of Bond Ordinance 10-15 was filed in the office of the County Clerk of the County (the "*County Clerk*"); also

The 1st day of November, 2011, a duly certified copy of Bond Ordinance 11-28 was filed in the office of the County Clerk of the County (the "*County Clerk*"); also

The 5th day of April, 2016, a duly certified copy of Bond Ordinance 16-05 was filed in the office of the County Clerk of the County (the "*County Clerk*"); also

The 15th day of August, 2017, a duly certified copy of Bond Ordinance 17-12 was filed in the office of the County Clerk of the County (the "*County Clerk*"); also

The 3rd day of October, 2017, a duly certified copy of Bond Ordinance 17-21 was filed in the office of the County Clerk of the County (the "*County Clerk*"); and

WHEREAS, the County has Pledged Revenues (as defined in the Bond Ordinances) available for the purpose of paying debt service on the Bonds heretofore imposed by the 2018 levy; and

WHEREAS, the Pledged Revenues are hereby directed to be deposited into the "Debt Service Fund" established pursuant to the Bond Ordinances for the purpose of paying the debt service on the Bonds; and

WHEREAS, it is necessary and in the best interests of the County that the taxes heretofore levied for the year 2018 payable 2019 to pay the debt service on the Bonds be abated:

NOW, THEREFORE, Be It Ordained by the County Board of The County of Kendall, Illinois, as follows:

Section 1. Abatement of Tax for the Bonds. The tax heretofore levied for the year 2018 payable 2019 in Bond Ordinances 10-15 \$1,272,400; 11-28 \$292,255; 16-05 \$542,100 and 17-21 \$1,235,750 shall be abated in its entirety.

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the Clerk of the Board shall file a certified copy hereof with the County Clerk and it shall be the duty of the County Clerk to abate said taxes levied for the year 2018 payable 2019 in accordance with the provisions hereof.

Section 3. Effective Date. This ordinance shall be in full force and effect forthwith upon its adoption.

Adopted this 16 day of April, 2019, by roll call vote as follows:

Ayes: 8

Nays: 0

Absent: 2



Chairman of the
County Board of
County of Kendall, Illinois

ATTEST:



County Clerk
County of Kendall, Illinois

(SEAL)