

County of Kendall, Illinois

ORDINANCE NO. 15-05

ORDINANCE ABATING THE TAXES LEVIED FOR THE YEAR 2014 PAYABLE 2015 TO PAY DEBT SERVICE ON GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE) SERIES 2007A, 2007B, 2008, 2009, 2010 AND 2011 OF THE COUNTY OF KENDALL, ILLINOIS.

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

Ordinance 07-49 (the "*Bond Ordinance*") on the 16<sup>th</sup> day of October, 2007 which did provide for the issue of Not To Exceed \$10,000,000 General Obligation Bonds (Alternate Revenue Source), of The County of Kendall, Illinois (the "*Bonds*"), and the levy of a direct annual tax sufficient to pay debt service on the Bonds; also

Ordinance 08-29 (the "*Bond Ordinance*") on the 5<sup>th</sup> day of August, 2008 which did provide for the issue of \$10,00,000 General Obligation Bonds (Alternate Revenue Source), Series 2008 (the "*Bonds*"), and the levy of a direct annual tax sufficient to pay debt service on the Bonds; also

Ordinance 09-11 (the "*Bond Ordinance*") on the 17<sup>th</sup> day of March, 2009 which did provide for the issue of \$10,00,000 General Obligation Bonds (Alternate Revenue Source), Series 2009 (the "*Bonds*"), and the levy of a direct annual tax sufficient to pay debt service on the Bonds; also

Ordinance 10-15 (the "*Bond Ordinance*") on the 15<sup>th</sup> 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 1<sup>st</sup> 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; and

WHEREAS, on:

The 5<sup>th</sup> day of November, 2007, a duly certified copy of Bond Ordinance 07-49 was filed in the office of the County Clerk of the County (the "*County Clerk*"); also

The 5<sup>th</sup> day of August, 2008, a duly certified copy of Bond Ordinance 08-29 was filed in the office of the County Clerk of the County (the "*County Clerk*"); also

The 17<sup>th</sup> day of March, 2009, a duly certified copy of Bond Ordinance 09-11 was filed in the office of the County Clerk of the County (the "*County Clerk*"); also

The 15<sup>th</sup> 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 1<sup>st</sup> 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"); 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 2014 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 2014 payable 2015 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 2014 payable 2015 in Bond Ordinances 07-49, 08-29, 09-11, 10-15 and 11-28 shall be abated in its entirety.

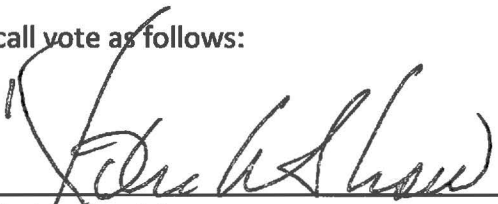
*Section 2. Filing of Ordinance.* Forthwith upon the adoption of this ordinance, the Clerk of the Board shall file a certified copy hereof with the County Clerk and it shall be the duty of the County Clerk to abate said taxes levied for the year 2014 payable 2015 in accordance with the provisions hereof.

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

Adopted this 17 day of March, 2015, by roll call vote as follows:

Ayes: 9 Nays: 0

Absent:

  
Chairman of the  
County Board of  
County of Kendall, Illinois

ATTEST:

  
County Clerk  
County of Kendall, Illinois

(SEAL)