



ORDINANCE 2020-070

PASSED: DECEMBER 14, 2020

ABATING THE 2020 TAX LEVY FOR THE DEBT SERVICE OF THE GENERAL OBLIGATION CORPORATE PURPOSE BONDS OF THE CITY OF DEKALB, ILLINOIS.

WHEREAS, the City of DeKalb (the "City") is a home rule unit of local government which has the power to exercise any power and perform any function pertaining to its government and affairs including, but not limited to, the power to regulate for the protection of the public health, safety, morals and welfare, pursuant to Article VII, Section 6, of the Illinois Constitution of 1970; and

WHEREAS, on April 12, 2010, the City's Corporate Authorities adopted Ordinance 2010-013 entitled "Ordinance Authorizing the Issuance of Not to Exceed \$10,800,000 General Obligation Bonds of 2010 of the City of DeKalb, Illinois" which also provided for the levy and collection of a direct annual tax for the payment of debt service on said bonds (the "G.O. Bonds 2010A-TIF"); and

WHEREAS, on October 28, 2010, the City's Corporate Authorities adopted Ordinance 2010-065 entitled "Ordinance Authorizing the Issuance of Not to Exceed \$15,000,000 General Obligation Refunding and Improvement Bonds of 2010 of the City of DeKalb, Illinois" which also provided for the levy and collection of a direct annual tax for the payment of debt service on said bonds (the "G.O. Bonds 2010C"); and

WHEREAS, on September 10, 2012, the City's Corporate Authorities adopted Ordinance 2012-076 entitled "Ordinance Authorizing the Issuance of Not to Exceed \$12,700,000 General Obligation Refunding and Improvement Bonds of 2012 of the City of DeKalb, Illinois" which also provided for the levy and collection of a direct annual tax for the payment of debt service on said bonds (the "G.O. Bonds 2012A & 2013B"); and

WHEREAS, on March 25, 2013, the City's Corporate Authorities adopted Ordinance 2013-016 entitled "Authorizing the Issuance of Not to Exceed \$7,960,000 General Obligation Bonds of the City of DeKalb, Illinois" which also provided for the levy and collection of a direct annual tax for the payment of debt service on said bonds (the "G.O. Bonds 2013A - Library"); and

WHEREAS, on September 9, 2019, the City's Corporate Authorities adopted Ordinance 2019-058 entitled "Authorizing the Issuance of Not to Exceed \$4,000,000 General Obligation Refunding Bonds, Series 2019" which also provided for the levy and collection of a direct annual tax for the payment of debt service on said bonds (the "G.O. Bonds 2019"); and

WHEREAS, on September 28, 2020, the City's Corporate Authorities adopted Ordinance 2020-063 entitled "Authorizing the Issuance of Not to Exceed \$2,000,000 in General Obligation Refunding Bonds, Taxable Series 2020" which also provided for the levy and collection of a direct annual tax for the payment of debt service on said bonds, as well as a partial abatement and reduction of the annual levies for the G.O. Bonds 2010C, G.O. Bonds 2012A & 2013B, and G.O. Bonds 2019 (the "G.O. Bonds 2020"); and

WHEREAS, the City's Corporate Authorities have determined that the sums necessary to make the debt service payments which will become due on the G.O. Bonds 2010-TIF, G.O. Bonds 2010C, G.O. Bonds 2012A & 2013B, G.O. Bonds 2013A – Library, G.O. Bonds 2019, and G.O. Bonds 2020 are available from other sources to abate and cancel in its entirety the 2020 tax levy for the debt payments of said bonds; and
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL of the City of DeKalb, Illinois, as follows:

SECTION 1: Abatement of G.O. Bonds 2010-TIF. The \$1,190,800 tax levied for the year 2020 for the purpose of paying the debt service on the G.O. Bonds 2010-TIF by City of DeKalb Ordinance 2010-013 is hereby abated and canceled in its entirety.

SECTION 2: Abatement of G.O. Bonds 2010C. The \$795,545 tax levied for the year 2020 for the purpose of paying the debt service on the G.O. Bonds 2010C by City of DeKalb Ordinance 2010-065 is hereby abated and canceled in its entirety.

SECTION 3: Abatement of G.O. Bonds 2012A. The \$65,341 tax levied for the year 2020 for the purpose of paying the debt service on the G.O. Bonds 2012A by City of DeKalb Ordinance 2012-076 is hereby abated and canceled in its entirety.

SECTION 4: Abatement of G.O. Bonds 2013B. The \$756,175 tax levied for the year 2020 for the purpose of paying the debt service on the G.O. Bonds 2013B by City of DeKalb Ordinance 2012-076 is hereby abated and canceled in its entirety.

SECTION 5: Abatement of G.O. Bonds 2013A - Library. The \$490,625 tax levied for the year 2020 for the purpose of paying the debt service on the G.O. Bonds 2013A - Library by City of DeKalb Ordinance 2013-016 is hereby abated and canceled in its entirety.

SECTION 6: Abatement of G.O. Bonds 2019. The \$70,536 tax levied for the year 2020 for the purpose of paying the debt service on the G.O. Bonds 2019 by City of DeKalb Ordinance 2019-058 is hereby abated and canceled in its entirety.

SECTION 7: Abatement of G.O. Bonds 2020. The \$23,055 tax levied for the year 2020 for the purpose of paying the debt service on the G.O. Bonds 2020 by City of DeKalb Ordinance 2020-063 is hereby abated and canceled in its entirety.

SECTION 8: Certification. The City Clerk or Executive Assistant are hereby authorized and directed to file with the County Clerk of DeKalb County, Illinois, a copy of this Ordinance duly certified under the City's Corporate Seal on or before Tuesday, December 29, 2020.

SECTION 9: Authorization. The County Clerk of DeKalb County is hereby authorized and directed to make a tax abatement or omit the extension of taxes for the year 2020 from the taxes levied in the amounts set forth in Sections 2 through 7 of this Ordinance.

SECTION 9: Home Rule. This ordinance and each of its terms shall be the effective legislative act of a home rule municipality without regard to whether such ordinance should (a) contain terms contrary to the provisions of current or subsequent non-preemptive state law, or (b) legislate in a manner or regarding a matter not delegated to municipalities by state law. It is the intent of the corporate authorities of the City of DeKalb that to the extent that the terms of this ordinance should be inconsistent with any non-preemptive state law, that this ordinance shall supersede state law in that regard within its jurisdiction.

SECTION 10: Effectiveness. This ordinance shall be in full force and effect from and after its passage and approval as provided by law.

PASSED BY THE CITY COUNCIL of the City of DeKalb, Illinois at a Regular meeting thereof held on the 14th day of December 2020 and approved by me as Mayor on the same day. Passed on First Reading on November 23, 2020 by an 8-0 roll call vote. Aye: Morris, Finucane (Remote), Smith, Perkins, McAdams, Verbic (Remote), Faivre, Mayor Smith. Nay: None. Second Reading passed on December 14, 2020 by a 7-0-1 roll call vote. Aye: Morris, Finucane (Remote), Smith, Perkins, McAdams, Verbic, Mayor Smith. Nay: None. Absent: Faivre.

ATTEST:



RUTH A. SCOTT, Executive Assistant



JERRY SMITH, Mayor



**Schedule for Bond SERIE2010A
DeKalb County**

Bond Name SERIES 2010A GO BONDS
Unit Name CITY OF DEKALB
Initial Amount \$10,800,000.00
Issue Date 05/12/2010
Filing Date 05/19/2010
Due Date 12/01/2021

Year	Year of Maturity	Levy Amount	Principal	Interest Rate	Abated Amount	Final Levy Amount
2010	2011	\$1,427,725.00	\$820,000.00	2.000000	\$1,427,725.00	\$0.00
2011	2012	\$1,426,250.00	\$755,000.00	2.000000	\$1,426,250.00	\$0.00
2012	2013	\$1,426,850.00	\$770,000.00	2.000000	\$1,426,850.00	\$0.00
2013	2014	\$1,424,200.00	\$785,000.00	2.000000	\$1,424,200.00	\$0.00
2014	2015	\$1,428,300.00	\$800,000.00	2.500000	\$1,428,300.00	\$0.00
2015	2016	\$1,423,500.00	\$825,000.00	2.500000	\$1,423,500.00	\$0.00
2016	2017	\$1,425,125.00	\$845,000.00	3.000000	\$1,425,125.00	\$0.00
2017	2018	\$1,427,525.00	\$870,000.00	4.000000	\$1,427,525.00	\$0.00
2018	2019	\$1,425,375.00	\$1,020,000.00	4.000000	\$1,425,375.00	\$0.00
2019	2020	\$1,423,675.00	\$1,060,000.00	4.000000	\$1,423,675.00	\$0.00
2020	2021	\$1,427,100.00	\$1,105,000.00	4.000000	\$1,427,100.00	\$0.00
2021	2022	\$0.00	\$1,145,000.00	4.000000	\$0.00	\$0.00

**Schedule for Bond SERIE2012A
DeKalb County**

Bond Name SERIES 2012A & 2013B GO BONDS
Unit Name CITY OF DEKALB
Initial Amount \$12,700,000.00
Issue Date 09/10/2012
Filing Date 10/17/2012
Due Date 01/01/2031

Year	Year of Maturity	Levy Amount	Principal	Interest Rate	Abated Amount	Final Levy Amount
2012	2013	\$900,000.00	\$590,000.00	2.000000	\$900,000.00	\$0.00
2013	2014	\$900,000.00	\$625,000.00	2.000000	\$900,000.00	\$0.00
2014	2015	\$900,000.00	\$635,000.00	2.000000	\$900,000.00	\$0.00
2015	2016	\$900,000.00	\$650,000.00	2.000000	\$900,000.00	\$0.00
2016	2017	\$900,000.00	\$660,000.00	2.000000	\$900,000.00	\$0.00
2017	2018	\$900,000.00	\$550,000.00	2.000000	\$900,000.00	\$0.00
2018	2019	\$900,000.00	\$0.00	2.000000	\$900,000.00	\$0.00
2019	2020	\$900,000.00	\$0.00	2.000000	\$900,000.00	\$0.00
2020	2021	\$900,000.00	\$0.00	2.000000	\$900,000.00	\$0.00
2021	2022	\$900,000.00	\$765,000.00	2.000000	\$4,318.74	\$895,681.26
2022	2023	\$900,000.00	\$780,000.00	2.000000	\$4,618.74	\$895,381.26
2023	2024	\$900,000.00	\$795,000.00	2.000000	\$5,218.74	\$894,781.26
2024	2025	\$900,000.00	\$810,000.00	2.000000	\$6,118.74	\$893,881.26
2025	2026	\$900,000.00	\$830,000.00	2.125000	\$2,318.74	\$897,681.26
2026	2027	\$900,000.00	\$845,000.00	2.125000	\$4,956.24	\$895,043.76
2027	2028	\$900,000.00	\$865,000.00	2.250000	\$2,912.50	\$897,087.50
2028	2029	\$900,000.00	\$505,000.00	2.250000	\$382,375.00	\$517,625.00
2029	2030	\$900,000.00	\$0.00	0.000000	\$900,000.00	\$0.00
2030	2031	\$900,000.00	\$0.00	0.000000	\$900,000.00	\$0.00

2012A initial \$9,905,000 (filed 10/17/2012)
 2013B \$2,380,000 (filed 06/12/2013)

**Schedule for Bond SERIE2013A
DeKalb County**

Bond Name SERIES 2013A (LIBRARY) GO BOND
Unit Name CITY OF DEKALB
Initial Amount \$6,685,000.00
Issue Date 06/05/2013
Filing Date 06/12/2013
Due Date 01/01/2033

Year	Year of Maturity	Levy Amount	Principal	Interest Rate	Abated Amount	Final Levy Amount
2013	2015	\$620,000.00	\$265,000.00	3.000000	\$128,925.00	\$491,075.00
2014	2016	\$620,000.00	\$270,000.00	3.000000	\$131,875.00	\$488,125.00
2015	2017	\$620,000.00	\$280,000.00	3.000000	\$129,975.00	\$490,025.00
2016	2018	\$620,000.00	\$285,000.00	3.000000	\$133,375.00	\$486,625.00
2017	2019	\$620,000.00	\$295,000.00	3.000000	\$131,925.00	\$488,075.00
2018	2020	\$620,000.00	\$305,000.00	3.000000	\$130,775.00	\$489,225.00
2019	2021	\$620,000.00	\$315,000.00	3.000000	\$129,925.00	\$490,075.00
2020	2022	\$620,000.00	\$325,000.00	3.000000	\$620,000.00	\$0.00
2021	2023	\$620,000.00	\$335,000.00	3.000000	\$129,125.00	\$490,875.00
2022	2024	\$620,000.00	\$345,000.00	3.000000	\$129,175.00	\$490,825.00
2023	2025	\$620,000.00	\$355,000.00	3.000000	\$129,525.00	\$490,475.00
2024	2026	\$620,000.00	\$365,000.00	3.250000	\$130,175.00	\$489,825.00
2025	2027	\$620,000.00	\$375,000.00	3.500000	\$132,037.50	\$487,962.50
2026	2028	\$620,000.00	\$390,000.00	3.500000	\$130,162.50	\$489,837.50
2027	2029	\$620,000.00	\$405,000.00	3.750000	\$128,812.50	\$491,187.50
2028	2030	\$620,000.00	\$420,000.00	4.000000	\$129,000.00	\$491,000.00
2029	2031	\$620,000.00	\$435,000.00	4.000000	\$130,800.00	\$489,200.00
2030	2032	\$620,000.00	\$450,000.00	4.000000	\$133,200.00	\$486,800.00
2031	2033	\$620,000.00	\$470,000.00	4.000000	\$131,200.00	\$488,800.00

**Schedule for Bond SERIES2019
DeKalb County**

Bond Name SERIES 2019 GO REFUNDING BONDS
Unit Name CITY OF DEKALB
Initial Amount \$3,925,000.00
Issue Date 10/23/2019
Filing Date 10/08/2019
Due Date 01/01/2028

Year	Year of Maturity	Levy Amount	Principal	Interest Rate	Abated Amount	Final Levy Amount
2019	2021	\$170,000.00	\$20,000.00	0.000000	\$170,000.00	\$0.00
2020	2022	\$170,000.00	\$35,000.00	0.000000	\$170,000.00	\$0.00
2021	2023	\$300,000.00	\$185,000.00	0.000000	\$44,566.00	\$255,434.00
2022	2024	\$980,000.00	\$870,000.00	0.000000	\$42,933.00	\$937,067.00
2023	2025	\$980,000.00	\$885,000.00	0.000000	\$43,767.00	\$936,233.00
2024	2026	\$980,000.00	\$905,000.00	0.000000	\$39,874.00	\$940,126.00
2025	2027	\$980,000.00	\$920,000.00	0.000000	\$41,345.00	\$938,655.00
2026	2028	\$170,000.00	\$105,000.00	0.000000	\$63,089.00	\$106,911.00

**Schedule for Bond SERIES2020
DeKalb County**

Bond Name SERIES 2020 GO REFUNDING BOND
Unit Name CITY OF DEKALB
Initial Amount \$1,900,000.00
Issue Date 11/19/2020
Filing Date 11/13/2020
Due Date 01/01/2031

Year	Year of Maturity	Levy Amount	Principal	Interest Rate	Abated Amount	Final Levy Amount
2020	2021	\$1,000,000.00	\$0.00	0.000000	\$1,000,000.00	\$0.00
2021	2022	\$1,000,000.00	\$0.00	0.000000	\$953,890.00	\$46,110.00
2022	2023	\$1,000,000.00	\$0.00	0.000000	\$953,890.00	\$46,110.00
2023	2024	\$1,000,000.00	\$0.00	0.000000	\$953,890.00	\$46,110.00
2024	2025	\$1,000,000.00	\$0.00	0.000000	\$953,890.00	\$46,110.00
2025	2026	\$1,000,000.00	\$0.00	0.000000	\$953,890.00	\$46,110.00
2026	2027	\$1,000,000.00	\$0.00	0.000000	\$528,890.00	\$471,110.00
2027	2028	\$1,000,000.00	\$425,000.00	2.300000	\$423,665.00	\$576,335.00
2028	2029	\$1,000,000.00	\$540,000.00	2.400000	\$41,625.00	\$958,375.00
2029	2030	\$1,000,000.00	\$935,000.00	2.500000	\$1,000,000.00	\$0.00