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ORDINANCE 2021-045

DeKalb County

Classified: DECEMBER 13, 2021

County Clerk

ABATING THE 2021 TAX LEVY FOR THE DEBT SERVICE OF THE GENERAL OBLIGATION CORPORATE PURPOSE BONDS OF THE CITY OF DEKALB.

WHEREAS, the City of DeKalb (the "City") is a home rule unit of local government and may exercise any power and perform any function pertaining to its government and affairs 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, the G.O. Bonds 2010A-TIF reach their maturity date on December 1, 2021, will be paid in full, and do not provide for any further levy and collection of a direct annual tax for payment of debt service; 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" and the "G.O. Bonds 2013B"); and

WHEREAS, the G.O. Bonds 2013B reach their maturity date on January 1, 2022, will be paid in full, and do not provide for any further levy and collection of a direct annual tax for payment of debt service; 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 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 2021 tax levy for the debt payments of said bonds; and

WHEREAS, the City's corporate authorities find that it is in the City's best interests for the promotion of the public health, morals and welfare to abate and cancel in its entirety the 2021 tax levy for the City's debt payments pursuant to the provisions of this Ordinance; and

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL of the City of DeKalb, Illinois, as follows:

SECTION 1: Recitals. The recitals to this Ordinance are true, correct, material, adopted and incorporated herein by reference as if fully set forth in this Section 1.

SECTION 2: Abatement of G.O. Bonds 2010C. The \$685,055 tax levied for the year 2021 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 \$895,681.26 tax levied for the year 2021 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 2013A - Library. The \$490,875 tax levied for the year 2021 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 5: Abatement of G.O. Bonds 2019. The \$255,434 tax levied for the year 2021 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 6: Abatement of G.O. Bonds 2020. The \$46,110 tax levied for the year 2021 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 7: Certification. The Executive Assistant is 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 28, 2021.

SECTION 8: 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 2021 from the taxes levied in the amounts set forth in Sections 2 through 6 of this Ordinance.

SECTION 9: Home Rule and Severability. 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 City's corporate authorities 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. The invalidity of any section of this Ordinance shall not invalidate other sections or provisions thereof.

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 as follows: First Reading passed by a 7-1 roll call vote on November 8, 2021. Aye: Morris, Larson, Smith, Perkins, McAdams, Faivre, Barnes. Nay: Verbic. Second Reading passed by 26-0-2 roll call vote on the 13th day of December 2021 and approved by me as Mayor on the same day.

Morris: Absent
Larson: Aye
Smith: Aye
Perkins: Aye

McAdams: Absent
Verbic: Aye
Faivre: Aye
Barnes: Aye



Cohen Barnes
COHEN BARNES, Mayor

ATTEST:

Ruth A. Scott
Ruth A. Scott, Executive Assistant