Resolution
FI-R-0385-19

ABATEMENT OF THE 2019 TAX LEVY FOR THE GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2011 COMPANY 7000, ACCOUNTING UNIT 7005

$561,125

WHEREAS, the DuPage County Board adopted Ordinance Number OFI-002-11 on August 9, 2011, and executed an accompanying Bond Order on August 24, 2011, setting forth the tax levy for each of the levy years the General Obligation Refunding Bonds (Alternate Revenue Source), Series 2011 (“2011 Bonds”) are outstanding; and

WHEREAS, Section 9 of Ordinance Number OFI-002-11 directs the DuPage County Clerk to levy, and extend, an adequate tax to produce the amount of $561,125 (FIVE HUNDRED SIXTY-ONE THOUSAND, ONE HUNDRED TWENTY-FIVE and NO/100 DOLLARS) for the 2019 Tax Levy to be collected in DuPage County’s Fiscal Year 2020; and

WHEREAS, the 2019 taxes have been levied in compliance with said Bond Order; and

WHEREAS, in accordance with said Ordinance, adequate pledged revenue is currently available in the 2011 Bonds Debt Service Fund to provide for an abatement of the 2019 Tax Levy in its entirety.

NOW, THEREFORE, BE IT RESOLVED by the DuPage County Board that the General Obligation Refunding Bonds (Alternate Revenue Source), Series 2011 tax levy, to be collected in the County’s Fiscal Year 2020, be abated by the amount of $561,125 (FIVE HUNDRED SIXTY-ONE THOUSAND, ONE HUNDRED TWENTY-FIVE and NO/100 DOLLARS) and that the amount of the 2019 Tax Levy to be extended by the DuPage County Clerk be $0.00 (ZERO and NO/100 DOLLARS).

Enacted and approved this 26th day of November, 2019 at Wheaton, Illinois.

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DANIEL J. CRONIN, CHAIRMAN
DU PAGE COUNTY BOARD

Attest: _______________________________________
JEAN KACZMAREK, COUNTY CLERK