Ordinance
FI-O-0066-19

APPROPRIATION FOR THE
GENERAL OBLIGATION LIMITED TAX
CERTIFICATES OF INDEBTEDNESS, SERIES 2009
DEBT SERVICE FUND
COMPANY 7000, ACCOUNTING UNIT 7022
FOR FISCAL YEAR 2020

$145,650

WHEREAS, pursuant to Section 8 of Resolution Number FI-0014-09, the County of DuPage has established a General Obligation Limited Tax Certificates of Indebtedness, Series 2009 Debt Service Fund to account for the principal and interest payments, and fiscal agent fees on the General Obligation Limited Tax Certificates of Indebtedness, Series 2009 (“2009 Bonds”); and

WHEREAS, the DuPage County Board adopted Ordinance Number OPW-001-09, and executed a Certificate of Determination and Award on January 13, 2009, setting forth the pledge by the County to secure the principal and interest payments on the 2009 Bonds, and the intention to pay the fiscal agent fees and principal and interest on the 2009 Bonds from the property taxes levied within Special Service Area #34 – Hobson Valley, each of which constitutes a revenue source; and

WHEREAS, Section 6 of the Certificate of Determination and Award sets forth the property tax levy for each of the levy years the 2009 Bonds are outstanding; and

WHEREAS, the 2019 property taxes have been levied in compliance with the Certificate of Determination and Award; and

WHEREAS, pursuant to Section 2 of the Certificate of Determination and Award, semi-annual principal and interest payments on the outstanding 2009 Bonds are due on January 1 and July 1 of each calendar year; and

WHEREAS, the 2009 Bonds are payable from, and secured by, a pledge of the revenue sources; and

WHEREAS, there exists a need to appropriate the amount of $145,650 (ONE HUNDRED FORTY-FIVE THOUSAND, SIX HUNDRED FIFTY AND NO/100 DOLLARS) to pay the fiscal agent fees and annual principal and interest due on the General Obligation Limited Tax Certificates of Indebtedness, Series 2009 in Fiscal Year 2020; and

WHEREAS, adequate funds are projected to be available in the 2009 Bonds Debt Service Fund to accommodate up to, but not to exceed, $145,650 (ONE HUNDRED FORTY-FIVE THOUSAND, SIX HUNDRED FIFTY AND NO/100 DOLLARS).
NOW, THEREFORE, BE IT RESOLVED by the DuPage County Board that the appropriation in the amount of $145,650 (ONE HUNDRED FORTY-FIVE THOUSAND, SIX HUNDRED FIFTY AND NO/100 DOLLARS) be added to the Fiscal Year 2020 Appropriation Ordinance.

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

________________________________
DANIEL J. CRONIN, CHAIRMAN
DU PAGE COUNTY BOARD

Attest: ________________________________
JEAN KACZMAREK, COUNTY CLERK