

PREPARED BY:

CITY OF NAPERVILLE
LEGAL DEPARTMENT
FINANCE DEPARTMENT
630/420-4115

RETURN TO:

CITY OF NAPERVILLE
CITY CLERK'S OFFICE
400 SOUTH EAGLE STREET
NAPERVILLE, IL 60540

ORDINANCE NO. 20- ____

**AN ORDINANCE TO ABATE A PORTION OF THE
2020 TAX LEVY FOR THE CITY OF NAPERVILLE**

WHEREAS, on the 15th day of December 2020, Ordinance No. 20-____, being a tax levy ordinance for the fiscal year commencing January 1, 2021, and ending December 31, 2021, for the City of Naperville, DuPage and Will Counties, Illinois, was passed and approved; and

WHEREAS, the ordinance provided for the levying of taxes in the amount of \$18,052,070 for the Debt Service Fund; and

WHEREAS, the corporate authorities of said City will have on hand sufficient funds to meet an additional portion of the amounts levied for the above stated purposes for the tax year 2020 when the same becomes due;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF NAPERVILLE, DUPAGE AND WILL COUNTIES, ILLINOIS, in exercise of its home rule authority, as follows:

SECTION 1: That the levy for the tax year 2020 approved by Ordinance No. 20-____ on December 15, 2020, being the ordinance for the tax levy and the amount thereto, for the fiscal year beginning January 1, 2021, and ending December 31, 2021, for the City

of Naperville, DuPage and Will Counties, Illinois, for the following purposes and in the amounts set forth shall be and the same is further abated as follows:

<u>Purpose</u>	<u>Amount Levied</u>	<u>Amount Abated</u>	<u>Balance Unabated</u>
2010D G.O. Bonds Principle & Interest	\$ 889,200.50	\$ 166,724.75	\$ 722,475.75
2012 G.O. Bonds Principle & Interest	\$ 2,888,000.00	\$ 1,241,840.00	\$ 1,646,160.00
2013 G.O. Bonds Principle & Interest	\$ 646,800.00	-	\$ 646,800.00
2014 G.O. Bonds Principle & Interest	\$ 1,425,500.00	-	\$ 1,425,500.00
2016 G.O. Bonds Principle & Interest	\$ 647,925.00	\$ 543,453	\$ 104,472.00
2016 (Refunding) G.O. Bonds Principle & Interest	\$ 5,804,425.00	\$ 4,298,145.00	\$ 1,506,280.00
2017 G.O. Bonds Principle & Interest	\$ 470,550.00	-	\$ 470,550.00
2018 G.O. Bonds Principle & Interest	\$ 315,663.00	-	\$ 315,663.00
2020 G.O. Bonds Principle & Interest	\$ 4,964,006.00	\$ 2,373,926.00	\$ 2,590,080.00
TOTAL	\$18,052,069.50	\$ 8,624,088.75	\$ 9,427,980.75

SECTION 2: That this Council does hereby certify to the County Clerks of DuPage County and Will County that the City has other sources on hand with which to meet the amounts abated and that it will use said sources for such purposes.

SECTION 3: That the City Clerk is hereby authorized and directed to file a certified copy of the ordinance with the County Clerks of DuPage County and Will County in proper time to abate the funds heretofore levied by Ordinance No. 20-_____.

SECTION 4: This ordinance shall be in full force and effect upon its passage and approval.

PASSED this 15th day of December 2020, pursuant to a roll call vote as follows:

AYES:

NAYS:

ABSENT:

APPROVED this ___ day of _____, 2020.

Steve Chirico
Mayor

ATTEST:

Pam Gallahue, Ph.D.
City Clerk