

PREPARED BY:

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

RETURN TO:

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

ORDINANCE NO. 18- ____

**AN ORDINANCE TO ABATE A PORTION OF THE
2017 TAX LEVY FOR DEBT SERVICE**

WHEREAS, on the 19th day of December, 2017, Ordinance No. 17-171, being a tax levy ordinance for Debt Service for the fiscal year commencing January 1, 2018, and ending December 31, 2018, for the City of Naperville, DuPage and Will Counties, Illinois, was passed and approved; and

WHEREAS, on the 19th day of December, 2017, Ordinance No. 17-172 being an ordinance abating a portion of the Debt Service levy for the fiscal year commencing January 1, 2018, and ending December 31, 2018, for the City of Naperville, DuPage and Will Counties, Illinois, was passed and approved; and

WHEREAS, the City Council has determined that the City will have on hand sufficient funds to meet some additional portions of the amounts levied by Ordinance No. 17-171.

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: The Corporate Authorities of the City of Naperville, DuPage and Will Counties, have and hereby do ascertain the total amount of appropriations legally made or budgeted for any amount deemed necessary to defray additional expenses and liabilities for all corporate purposes which shall be provided for by the levy of taxes for the fiscal year beginning January 1, 2018 and ending December 31, 2018, as follows:

SECTION 2: The debt service levy for the tax year 2017 approved by Ordinance No. 17-171 and partially abated by Ordinance No. 17-172 approved on December 19, 2017, for the fiscal year beginning January 1, 2018 and ending December 31, 2018, for the City of Naperville for the following purposes and in the amounts set forth shall be abated as follows:

<u>Purpose</u>	<u>Net Amount Levied (Ord. 17-171 & 17-172)</u>	<u>Amount Abated</u>	<u>Balance Unabated</u>
2009 G.O. Bonds Principle & Interest	\$ 1,965,600.00	\$1,800,000.00	\$165,600.00
2010A G.O. Bonds Principle & Interest	-	-	-
2010B G.O. Bonds Principle & Interest	\$ 2,646,394.79	-	\$ 2,646,394.79
2010D G.O. Bonds Principle & Interest	\$ 709,150.00	-	\$ 709,150.00
2011A G.O. Bonds Principle & Interest	-	-	-
2012 G.O. Bonds Principle & Interest	\$ 2,310,894.00	-	\$ 2,310,894.00
2013 G.O. Bonds Principle & Interest	\$ 373,800.00	-	\$ 373,800.00
2014 G.O. Bonds Principle & Interest	\$ 837,500.00	-	\$ 837,500.00
2016 G.O. Bonds Principle & Interest	\$ 158,550.00	-	\$ 158,550.00
2016 (Refunding) G.O. Bonds Principle & Interest	\$ 2,911,375.00	-	\$ 2,911,375.00
2017 G.O. Bonds Principle & Interest	\$ 468,706.67	-	\$ 468,706.67
TOTAL	\$12,381,970.46	\$ 1,800,000.00	\$ 10,581,970.46

SECTION 3: 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 4: 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. 17-171.

SECTION 5: This ordinance shall be in full force and effect upon its passage and approval.

PASSED this ____ day of _____, 2018.

AYES:

NAYS:

ABSENT:

APPROVED this __ day of _____, 2018.

Steve Chirico
Mayor

ATTEST:

Pam Gallahue, Ph.D.
City Clerk