

VILLAGE OF GILBERTS

KANE COUNTY, ILLINOIS

ORDINANCE NO. 26-2021

AN ORDINANCE ABATING THE TAX HERETOFORE LEVIED TO PAY PRINCIPAL AND INTEREST FOR \$4,090,000, GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2021 OF THE VILLAGE OF GILBERTS, KANE COUNTY, ILLINOIS.

WHEREAS, the Village Board (the "*Board*") of the Village of Gilberts, Kane County, Illinois (the "*Village*"), by Ordinance 12-2021, adopted on the 15th day of June, 2021, (the "*Ordinance*") did provide for the issue of \$4,090,000, General Obligation Bonds (Alternate Revenue Source), Series 2021, of the Village of Gilberts, Kane County, Illinois (the "*Bonds*"), and the levy of a direct annual tax sufficient to pay principal and interest on the Bonds; and

WHEREAS, the Village has deposited a sufficient amount of the Pledged Revenues in the Bond Fund for the purpose of paying the debt service due on the Bonds during the next succeeding year; and

WHEREAS, it is necessary and in the best interests of the Village that the taxes heretofore levied for the year 2021 to pay debt service on the Bonds be abated:

NOW, THEREFORE, BE IT AND IT IS HEREBY ORDAINED by the Village Board of the Village of Gilberts, Kane County, Illinois, as follows:

Section 1. Abatement of Tax. The taxes heretofore levied for the year 2021 in the Ordinance for the Bonds, are hereby abated in their entirety so that the taxes to be extended to pay principal and interest therefore shall be Zero Dollars (\$0.00).

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the Village Clerk shall file a certified copy hereof with the County Clerk of Kane County, Illinois, and it shall be the duty of said County Clerk to abate said tax levied for the year 2021 in accordance with the provisions hereof.

Section 3. Effective Date. This ordinance shall be in full force and effect upon its adoption.

PASSED this 17 Day of December, 2021 by roll call vote as follows:

	<u>Ayes</u>	<u>Nays</u>	<u>Absent</u>	<u>Abstain</u>
Trustee Dan Corbett	<u>✓</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Trustee Jeanne Allen	<u>✓</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Trustee Justin Redfield	<u>✓</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Trustee Brandon Coats	<u>✓</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Trustee Louis Hacker	<u>✓</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
Trustee David LeClerc Sr	<u>✓</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>
President Guy Zambetti	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>

ADOPTED THIS 17 DAY OF December, 2021



Village President

Attest:



Village Clerk

[Seal]



State of Illinois))
County of Kane) SS

Certification of Minutes

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Gilberts, Kane County, Illinois, and as such official am the keeper of the records and files of the Village.

I further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Village Board held on the 7 day of December, 2021, insofar as the same relates to the adoption of Ordinance No. 26-2021 entitled:

AN ORDINANCE ABATING THE TAX HERETOFORE LEVIED FOR THE YEAR 2021 TO PAY DEBT SERVICE ON CERTAIN BONDS OF THE VILLAGE OF GILBERTS, KANE COUNTY, ILLINOIS

A true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 48 hours in advance of the holding of said meeting, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and of the Village Code of the Village of Gilberts, as amended, and that the Village Board has complied with all of the provisions of said Acts and said Code and with all of the procedural rules of the Board.

7 In Witness Whereof, I hereunto affix my official signature and seal of said Village, this day of December, 2021.

Courtney Becker
Village Clerk

[Seal]

