

ORDINANCE NUMBER 18 - 02

AN ORDINANCE OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS AUTHORIZING ABATEMENT OF THE TAX LEVIED FOR GENERAL OBLIGATION BOND 2012A, GENERAL OBLIGATION BOND 2012B, LIMITED OBLIGATION REVENUE BONDS 2012, GENERAL OBLIGATION BOND 2015 AND GENERAL OBLIGATION BOND 2016

WHEREAS, the Village of East Dundee ("Village") is a home rule unit of local government pursuant to Section 6 of Article VII of the Constitution of the State of Illinois, and has the authority to exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, the following binding referendum question will appear on the March 20, 2018 general primary election ballot:

Shall the Village of East Dundee, Illinois cease to be a home rule unit?

("Referendum"); and

WHEREAS, if the Referendum passes, the Village will cease to be a home rule unit; and

WHEREAS, if the Referendum fails, the Village will remain a home rule unit; and

WHEREAS, the President and Board of Trustees of the Village have deemed it to be in the best interest of the Village that certain taxes heretofore levied, as described in this Ordinance, be abated only if the Referendum fails; and

WHEREAS, the President and Board of Trustees of the Village have deemed it to be in the best interest of the Village this Ordinance take effect only if the Referendum fails; and

WHEREAS, the President and Board of Trustees of the Village have deemed it to be in the best interest of the Village that certain taxes heretofore levied, as described in this Ordinance, not be abated if the Referendum passes; and

WHEREAS, the President and Board of Trustees of the Village have deemed it to be in the best interest of the Village this Ordinance not take effect if the Referendum passes;

NOW THEREFORE BE IT ORDAINED BY THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS, AS FOLLOWS:

SECTION 1: Abatement of Tax. The taxes levied by Kane County and Cook County for the debt service requirements of General Obligation Bond 2012A in the amount of Four Hundred Thirty Five Thousand Eight Hundred and Six and No/100 Dollars (\$435,806.00), General Obligation Bond 2012B in the amount of Two Hundred Seventeen Thousand Nine Hundred and Sixteen and No/100 Dollars (\$217,916.00), Limited Obligation Revenue Bonds 2012 (Route 25 TIF) in the amount of Three Hundred Eight Thousand Eight Hundred and Sixty Nine and No/100 Dollars (\$308,869.00), General Obligation Bond 2015 in the amount of Eight Hundred Ninety Four Thousand Two Hundred and No/100 Dollars (\$894,200.00) and General Obligation Bond 2016 in the amount of Eighty Five Thousand Nine Hundred and Fifty and No/100 Dollars (\$85,950.00) for the Village are hereby abated in their entirety.

SECTION 2: Effective Date. This Ordinance shall be valid and in full force and effect only if the Referendum fails, and if the Referendum fails, this Ordinance shall be valid and in full force and effect thereafter upon its approval and publication as provided by law.

SECTION 3: Execution of Ordinance. If the Referendum fails, the Village President is authorized to approve and execute this Ordinance, and the Village Clerk is authorized and directed to attest to this Ordinance and publish it as provided by law, without delay.

SECTION 4: Filing of Ordinance. If the Referendum fails, the Village Clerk is authorized and directed to file certified copies of this Ordinance with the County Clerks of Cook County and Kane County, Illinois, and it shall be the duty of said County Clerks to abate said taxes levied for the fiscal year of the Village commencing May 1, 2018 and ending April 30, 2019, in accordance with the provisions in Section 1 above.

SECTION 5: No Effect. This Ordinance shall be null and void, and of no effect, if the Referendum passes.

SECTION 6: Severability. If any Section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such Section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 7: Repeal. All ordinances, resolutions, motions or parts thereof in conflict herewith shall be and the same are hereby repealed.

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PASSED this 19th day of February, 2018 pursuant to a roll call vote as follows:

AYES: Trustees Lynam, Selep, Wood, Hall, Mahony, and Andresen

NAYES: Ø

ABSENT: Ø

APPROVED by me this 19th day of February, 2018.



Lael Miller, Village President

ATTEST:



Katherine Holt, Village Clerk

Published in pamphlet form this 20th day of February, 2018, under the authority of the Village President and Board of Trustees.

Recorded in the Village records on February 20, 2018.