

RESOLUTION
R2024-002

**A Resolution Abating the Entire Property Tax Levy for the 2023 Tax Year for the
2017 Jail Expansion Bond Issue**

WHEREAS, DeKalb County Government did sell \$33,905,000 in bonds on June 21, 2017 for the renovation and expansion of the County Jail; and

WHEREAS, it was anticipated that these bonds would be retired mainly by host community agreement fees generated from waste deposited into the DeKalb County Landfill, and sales tax revenues generated from sales at stores on the site of the former County Farm which is the southeast corner of Sycamore Road and Barber Greene Road in DeKalb; and

WHEREAS, it is mandated that in the event that non-property tax revenues are not sufficient to retire the debt, property taxes would be used to pay same; and

WHEREAS, the DeKalb County Clerk has been directed to automatically levy a property tax for the 2017 Bond Issue in each of the Tax Years 2017 through 2045 (payable 2018 through 2046) to fund this debt retirement; and

WHEREAS, DeKalb County Government may abate this property tax levy each year if sufficient monies are available in designated funds prior to the time the County Clerk extends taxes for the ensuing year; and


WHEREAS, the Finance & Administration Committee of the County Board has determined that as of January 1, 2024 the County Treasurer does have on deposit sufficient monies to make the required debt service payments which come due from February 1, 2024 through January 31, 2025, inclusive; and

WHEREAS, the County Board does desire to abate the property tax levy for the 2023 Tax Year (payable in 2024) that would be required to be levied for the principal and interest payments for the twelve-month period ending January 31, 2025;

NOW, THEREFORE, BE IT RESOLVED, by the DeKalb County Board that the \$1,633,356.26 property tax levy for the 2023 Tax Year (payable in 2024), which was levied for the retirement of the debt of the County of DeKalb, Illinois General Obligation Bonds (Alternate Revenue Source), Series 2017 (i.e. the Jail Expansion Bonds), is hereby abated in its entirety in the amount of \$1,633,356.26, and that a certified copy of this Resolution should be filed with the DeKalb County Clerk within fifteen days.

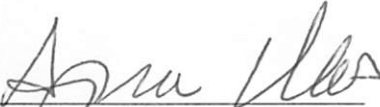
PASSED AT SYCAMORE, ILLINOIS, THIS 17TH DAY OF JANUARY, 2024, A.D.

ATTEST:



Tasha Sims
DeKalb County Clerk

SIGNED:



Suzanne Willis, Chair
DeKalb County Board

