

ORDINANCE NO. 2021-06

AN ORDINANCE authorizing a supplemental property tax levy to pay the principal of and interest on the outstanding General Obligation Limited Tax Park Bonds, Series 2020, of the Park District of Highland Park, Lake County, Illinois.

* * *

WHEREAS, the Park District of Highland Park, Lake County, Illinois (the "*District*"), is a duly organized and existing Park District created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Park District Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto (the "*Act*"); and

WHEREAS, the District has heretofore issued and has outstanding its General Obligation Limited Tax Park Bonds, Series 2020 (the "*Bonds*"); and

WHEREAS, the Bonds were issued as limited bonds pursuant to and in accordance with the provisions of Section 15.01 of the Local Government Debt Reform Act of the State of Illinois, as amended (the "*Debt Reform Act*"); and

WHEREAS, pursuant to an ordinance adopted by the Board of Park Commissioners of the District (the "*Board*") on the 28th day of January, 2020, as supplemented by a Notification of Sale, dated the 4th day of February, 2020 (the "*Bond Ordinance*"), and in accordance with the provisions of the Act and the Debt Reform Act, the District has heretofore levied taxes upon all of the taxable property within the District to pay the principal of and interest on the Bonds as set forth in Column (B) of the schedule attached hereto as *Exhibit A*; and

WHEREAS, the Bond Ordinance has been filed with the County Clerk of the County of Lake, Illinois (the "*County Clerk*"); and

WHEREAS, pursuant to the Bond Ordinance, the District directed the County Clerk to extend the taxes levied in the Bond Ordinance to pay principal of and interest on the Bonds in accordance with the terms of the Bond Ordinance; and

WHEREAS, although the obligation of the District to pay the Bonds is a general obligation under the Act and all taxable property in the District is subject to the levy of taxes to pay the Bonds without limitation as to rate, the amount of said taxes that will be extended to pay the Bonds is limited by the Property Tax Extension Limitation Law of the State of Illinois, as amended (the "*Tax Extension Limitation Law*"); and

WHEREAS, pursuant to and in accordance with the provisions of the Debt Reform Act, the Bonds are payable from the debt service extension base of the District (the "*Base*"), which is an amount equal to that portion of the extension of the District for the 1991 levy year constituting an extension for payment of principal of and interest on bonds issued by the District without referendum, but not including alternate bonds issued under Section 15 of the Debt Reform Act or refunding obligations issued to refund or to continue to refund obligations of the District initially issued pursuant to referendum, increased each year, commencing with the 2009 levy year, by the lesser of 5% or the percentage increase in the Consumer Price Index (as defined in the Tax Extension Limitation Law) during the 12-month calendar year preceding the levy year; and

WHEREAS, the Base for levy year 2021 is equal to \$1,639,647.30 (the "*2021 Base*"); and

WHEREAS, the principal of and interest due on the Bonds is set forth in Column (A) of *Exhibit A* and in certain levy years exceeds the taxes levied in the Bond Ordinance; and

WHEREAS, in accordance with the Act, the Debt Reform Act and the Tax Extension Limitation Law, the District has the authority to adopt a supplemental levy causing the amount of taxes levied to pay the principal of and interest on the Bonds to be increased up to the amount of the 2021 Base (net of any taxes levied for each such levy years to pay other limited bonds of the District), or the amount of the principal of and interest due on the Bonds payable from the taxes levied for each such levy year, whichever is less; and

WHEREAS, the Board has heretofore determined and does hereby determine that it is necessary and in the best interests of the District that the District adopt a supplemental tax levy to pay the principal of and interest on the Bonds as further described herein:

NOW, THEREFORE, Be It Ordained by the Board of Park Commissioners of the Park District of Highland Park, Lake County, Illinois, as follows:

Section 1. The preambles to this Ordinance are hereby found and determined to be true, correct and complete and are hereby incorporated into this Ordinance by this reference.

Section 2. The District does hereby levy for each of the years 2021 to 2023, inclusive, the supplemental amounts set forth in Column (C) of *Exhibit A*, which levy shall be extended against all of the taxable property in the District for the purpose of paying the principal of and interest on the Bonds. The taxes herein levied shall be in addition to and in excess of the taxes levied in the Bond Ordinance. A schedule showing the aggregate of the taxes levied in the Bond Ordinance and the taxes levied in this Ordinance is set forth in Column (D) of *Exhibit A*.

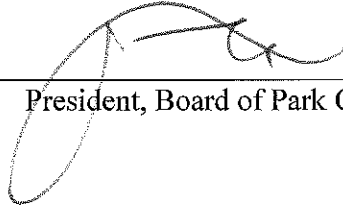
Section 3. Forthwith upon the passage of this Ordinance, the Secretary of the Board is hereby directed to file a certified copy of this Ordinance with the County Clerk, and it shall be the duty of the County Clerk annually in and for the years 2021 to 2023, inclusive, ascertain the rate necessary to produce the tax as set forth in Column (D) of *Exhibit A*, and extend the same for collection on the tax books against all of the taxable property within the District in connection with other taxes levied in each of said years for park purposes, in order to raise the respective amounts aforesaid and in each of said years such annual tax shall be computed, extended and collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general park purposes of the District, and when collected, the taxes hereby levied shall be placed to the credit of the special fund heretofore created and designated in the Bond Ordinance

as the "Park Bond and Interest Fund of 2020", which taxes are hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds.

Section 4. If any section, paragraph, clause or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

Section 5. All ordinances or parts thereof in conflict herewith be and the same are hereby repealed and that this Ordinance shall be in full force and effect forthwith upon its adoption.

Adopted December 16, 2021.



President, Board of Park Commissioners

Attest:



Secretary, Board of Park Commissioners

EXHIBIT A

SUPPLEMENTAL AND TOTAL TAXES LEVIED AND TO BE EXTENDED

YEAR OF LEVY	(A) DEBT SERVICE ON THE BONDS (\$)	(B) CURRENT TAX LEVY ON FILE (\$)	(C) SUPPLEMENTAL TAX LEVY (\$)	(D) TOTAL TAXES TO BE EXTENDED TO PRODUCE (\$)
2021	410,300.00	391,009.24	19,290.76	410,300.00
2022	620,800.00	573,409.24	22,638.06	596,047.30
2023	675,300.00	606,009.24	22,638.06	628,647.30
2024	166,050.00	166,050.00	0.00	166,050.00
2025	166,050.00	166,050.00	0.00	166,050.00
2026	441,050.00	441,050.00	0.00	441,050.00
2027	852,300.00	852,300.00	0.00	852,300.00
2028	852,300.00	852,300.00	0.00	852,300.00
2029	855,250.00	855,250.00	0.00	855,250.00
2030	852,450.00	852,450.00	0.00	852,450.00
2031	854,050.00	854,050.00	0.00	854,050.00
2032	854,900.00	854,900.00	0.00	854,900.00

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

CERTIFICATION OF ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners of the Park District of Highland Park, Lake County, Illinois (the "Board"), and that as such official I am the keeper of the records and files of the Board.


I further certify that the foregoing is a true, correct and complete copy of an ordinance entitled:

AN ORDINANCE authorizing a supplemental property tax levy to pay the principal of and interest on the outstanding General Obligation Limited Tax Park Bonds, Series 2020, of the Park District of Highland Park, Lake County, Illinois.

which said ordinance as adopted at the meeting of the Board on the 16th day of December, 2021, appears in the transcript of the minutes of said meeting.

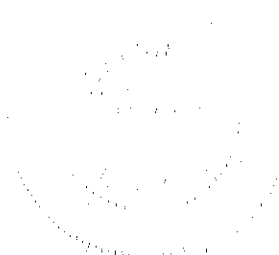
I do further certify that the deliberations of the Board on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given 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 at least one copy of said agenda was continuously available for public review during the entire 48-hour period preceding 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 with the provisions of the Park District Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said Park District, this 16th day of December, 2021.



Secretary, Board of Park Commissioners

[SEAL]



STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Lake, Illinois, and as such official I do further certify that on the 22nd day of December, 2021, there was filed in my office a duly certified copy of an ordinance entitled:

AN ORDINANCE authorizing a supplemental property tax levy to pay the principal of and interest on the outstanding General Obligation Limited Tax Park Bonds, Series 2020, of the Park District of Highland Park, Lake County, Illinois.

duly adopted by the Board of Park Commissioners of the Park District of Highland Park, Lake County, Illinois, on the 16th day of December, 2021, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this 22nd day of December, 2021.

Robin M. O'Connor

County Clerk

[SEAL]

