

ORDINANCE NO. FP-O-25-11-0620

AN ORDINANCE abating a portion of the taxes heretofore levied for the year 2025 to pay debt service on the General Obligation Limited Tax Bonds, Series 2025, of the Forest Preserve District of Kane County, Illinois.

* * *

WHEREAS, the Board of Commissioners (the "*Board*") of the Forest Preserve District of Kane County, Illinois (the "*District*"), by an ordinance adopted on the 8th day of July, 2025 (as supplemented by a notification of sale, the "*Bond Ordinance*"), did provide for the issue of General Obligation Limited Tax Bonds, Series 2025 (the "*Bonds*"), and for the levy of a direct annual tax to pay the principal of and interest on the Bonds (the "*Taxes*"); and

WHEREAS, on the 31st day of July, 2025, a duly certified copy of the Bond Ordinance was filed in the office of the County Clerk of Kane County, Illinois (the "*County Clerk*"); and

WHEREAS, the Bonds were issued on August 5, 2025 (the "*Closing Date*"); and

WHEREAS, the aggregate debt service due on the Bonds on June 15, 2026, and December 15, 2026 (the "*Levy Year 2025 Debt Service*"), which debt service will be paid from Taxes levied for levy year 2025, is \$3,194,527.78; and

WHEREAS, on the Closing Date, sale proceeds of the Bonds in the amount of \$120,000.00 (the "*Capitalized Interest Bond Proceeds*") were deposited into the Bond Fund (as hereinafter defined) to pay a portion of the Levy Year 2025 Debt Service (the Levy Year 2025 Debt Service, reduced by the Capitalized Interest Bond Proceeds, being equal to \$3,074,527.78 and referred to herein as "*Net Debt Service*"); and

WHEREAS, the Board has determined and does hereby determine that the District has additional funds on hand and lawfully available in the amount of \$1,300,000.00 (the "*Available Funds*") to pay a portion of the Net Debt Service; and

WHEREAS, the Board has further determined and does hereby further determine that it is necessary and in the best interests of the District to apply the Available Funds to the payment of the Bonds and abate a portion of the Taxes levied for the year 2025; and

WHEREAS, the Available Funds have been deposited to the bond and interest fund (the “*Bond Fund*”) established pursuant to the Bond Ordinance for the purpose of paying the principal of and interest on the Bonds:

NOW, THEREFORE, Be It Ordained by the Board of Commissioners of the Forest Preserve District of Kane County, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct and does incorporate them into this Ordinance by this reference.

Section 2. Abatement of Taxes. The Taxes levied for the year 2025 shall be abated by the amount of Available Funds. The amount of the Taxes currently on file for levy year 2025, the amount of the Taxes to be abated for the year 2025 and the remainder of the Taxes to be extended for the year 2025 are as follows:

LEVY YEAR	AMOUNT OF THE TAXES CURRENTLY ON FILE	AMOUNT OF THE TAXES TO BE ABATED	REMAINDER OF THE TAXES TO BE EXTENDED
2025	\$3,074,527.78	\$1,300,000.00	\$1,774,527.78

Section 3. Filing of Ordinance. Forthwith upon the adoption of this Ordinance, the Secretary of the Board shall file a certified copy hereof with the County Clerk, and it shall be the duty of the County Clerk to abate a portion of the Taxes levied for the year 2025 in accordance with the provisions hereof.

Section 4. Severability. 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. Repealer and Effective Date. All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed and that this Ordinance shall be in full force and effect upon its passage and approval as provided by law.

Adopted on the 10th day of November, 2025.

President, Board of Commissioners

Secretary, Board of Commissioners