

RESOLUTION NO. #R2007-55

RESOLUTION evidencing the intention of The County of DeKalb, Illinois, to issue Single Family Mortgage Revenue Bonds and related matters.

WHEREAS, the DeKalb, Illinois (the “*Issuer*”) is a political subdivision duly and validly existing under the Constitution and the laws of the State of Illinois; and

WHEREAS, the availability of decent, safe and sanitary housing that most people can afford is essential to retain and increase industrial and commercial activities and relieve conditions of unemployment in The County of DeKalb, Illinois; and

WHEREAS, the shortage of decent, safe and sanitary housing that most people can afford is not transitory and self-curing; the cost of financing such housing is a major and substantial factor affecting the supply and cost of decent, safe and sanitary housing built by private enterprise; and the revenue bonds provided for in this resolution will substantially lower the cost of such financing; and

WHEREAS, pursuant to the Constitution and the laws of the State of Illinois, and particularly the Municipal Housing Finance Law, 65 *Illinois Compiled Statutes 2006*, 5/11-74.5-1 *et seq.*, as supplemented and amended (the “*Act*”), the County Board of the Issuer has the power to issue its revenue bonds to aid in financing the cost of mortgage loans for one to four family residences in The County of DeKalb, Illinois; and

WHEREAS, it is now considered to be necessary and desirable and in the public interest of the residents of The County of DeKalb, Illinois, for such revenue bonds to be issued in an amount not to exceed \$500,000,000 in the next year, for the purpose of financing mortgage loans to low and moderate income persons for one to four family residences in The County of DeKalb, Illinois; and

WHEREAS, pursuant to the Constitution and the laws of the State of Illinois, and particularly Section 10 of Article VII of the 1970 Constitution of the State of Illinois and 5 *Illinois Compiled Statutes 2006*, 220/1 *et seq.*, as supplemented and amended (the “*Intergovernmental Cooperation Act*”), public agencies may exercise and enjoy with any other public agency in the State of Illinois any power, privilege or authority which may be exercised by such public agency individually, and pursuant to the Act, one or more public agencies (whether or not any of them are home rule units) may join together or cooperate with one another in the exercise, either jointly or otherwise, of any one or more of the powers conferred by the Act or other enabling acts or powers pursuant to a written agreement, and, accordingly, the Issuer has previously entered into an Intergovernmental Cooperation Agreement (the “*Cooperation Agreement*”) dated as of April 1, 2005, by and among the Issuer and certain other units of local government named therein (the “*Units*”), as from time to time supplemented and amended, to provide for the joint issuance of such revenue bonds to aid in providing an adequate supply of residential housing in such Units (the “*Program*”);

NOW, THEREFORE, Be It Resolved by the County Board of The County of DeKalb, Illinois, as follows:

SECTION 1. That, in order to provide decent, safe and sanitary housing that persons of low and moderate income in The County of DeKalb, Illinois, can afford, with the resulting public benefits expected to flow therefrom, it is deemed necessary and desirable for revenue bonds in an aggregate principal amount not to exceed \$500,000,000 to be issued in the next year (the “*Bonds*”), for the purpose of financing mortgage loans to persons of low and moderate income for one to four family residences located in The County of DeKalb, Illinois.

SECTION 2. That the form, terms and provisions of the Cooperation Agreement be, and they are hereby in all respects affirmed.

SECTION 3. That the Issuer is hereby authorized to apply for a volume cap allocation for calendar year 2008, for the issuance of the Bonds, which volume cap, if granted, will be allocated to the issuance of the Bonds upon the written direction of the County Board Chairperson of the Issuer who is hereby authorized to execute any such written direction.

SECTION 4. That the Issuer hereby agrees to work with Stern Brothers & Co. to underwrite the Bonds and with Chapman and Cutler LLP, as Bond Counsel, in connection with the issuance of the Bonds during calendar year 2008.

SECTION 5. That the County Board Chairperson, the County Clerk and all other proper officers, officials, agents and employees of the Issuer are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents and certificates as may be necessary to further the purposes and intent of this resolution, including without limitation to obtain an allocation of unified volume cap.

SECTION 6. That the provisions of this resolution are hereby declared to be separable, and if any section, phrase or provision of this resolution shall for any reason be declared to be invalid, such declaration shall not affect the remainder of the sections, phrases and provisions of this resolution.

SECTION 7. That all ordinances, resolutions or orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded; and that this resolution shall be in full force and effect upon its adoption and approval.

Presented, passed, approved and recorded this ____ day of _____, 2007.

Chairperson_____

[SEAL]

ATTEST:

County Clerk

Ayes:

Nays:

Absent or Not Voting:

RESOLUTION
R2007-56

Whereas, the DeKalb County Executive Committee has, pursuant to provisions of 5 ILCS 120/2.06, received the results of the periodic review of the minutes and verbatim recordings of all closed meetings held by the DeKalb County Board and the appointed committees of the board, and

Whereas, the Executive Committee did recommend to the County Board that the minutes listed below no longer require confidential treatment and that those minutes could be released for public inspection and the verbatim recordings of those meetings could be destroyed in accordance with Illinois Open Meetings Act:

Executive Committee Meetings of: 7/12/05; 8/09/05; 10/11/05
Finance Committee Meeting of: 9/07/05
Forest Preserve Committee Meeting of: 4/19/2005; 5/17/05; 6/21/05; 7/19/05; 9/20/05
Health & Human Services Committee Meeting of: 9/08/05
County Highway Committee Meeting of: 9/08/05
Planning and Zoning Committee Meeting of: 9/28/05

NOW, THEREFORE, BE IT RESOLVED that the DeKalb County Board does hereby concur in the recommendation of the DeKalb County Executive Committee and directs the Clerk of the Board to make the minutes of the above stated meetings available for public inspection.

PASSED AT SYCAMORE, ILLINOIS THIS 15TH DAY OF AUGUST 2007

ATTEST:

SIGNED:

Sharon B. Holmes
County Clerk

Ruth Anne Tobias
County Board Chair

RESOLUTION
#R2007-57

Whereas, the DeKalb County Economic Development Committee has received and reviewed a proposal from the City of DeKalb to enter into an intergovernmental agreement for the purpose of extending the City's Central TIF District by 12 years, and

Whereas, the Economic Development Committee did find that the public investment proposed would facilitate renewal of the central business district of the city of DeKalb by stimulating additional private investment, and

Whereas, the Economic Development Committee did find that the renewal of the central business district of the city of DeKalb is in the best interests of the citizens of DeKalb County and did recommend that the Intergovernmental Agreement, that is attached to this resolution and hereby incorporated by reference thereto be favorably considered by the DeKalb County Board.

NOW, THEREFORE BE IT RESOLVED that the DeKalb County Board does concur in the findings and recommendations of the DeKalb County Economic Development Committee and does authorize the County Board chairman to execute the attached Intergovernmental Agreement and does direct the County Clerk to deliver that Agreement with a certified copy of this Resolution to the DeKalb City Clerk.

PASSED AT SYCAMORE, ILLINOIS THIS 15TH DAY OF AUGUST, 2007 A.D.

ATTEST:

SIGNED:

Sharon L. Holmes
County Clerk

Ruth Anne Tobias
County Board Chairman

INTERGOVERNMENTAL AGREEMENT ON THE EXTENSION OF THE CENTRAL AREA TAX INCREMENT FINANCING REDEVELOPMENT PLAN AND PROJECT

THIS AGREEMENT made and entered into this _____ day of _____, 2007, by and between the City of DeKalb, DeKalb Community Unit School District No. 428, the County of DeKalb, the DeKalb Sanitary District, the DeKalb Public Library District, the DeKalb County Forest Preserve, the DeKalb Park District, DeKalb Township, DeKalb Township Road and Bridge District, and Kishwaukee Community College District, collectively referred to herein as "The Taxing Bodies."

WHEREAS, The Taxing Bodies may enter into intergovernmental cooperation agreements pursuant to Article IV, Section 10 of the Illinois Constitution of 1976 and the Intergovernmental Cooperation Act (5 ILCS 220/1); and,

WHEREAS, The Taxing Bodies desire to attract new and diverse business, commercial and residential enterprises within their boundaries in order to increase the equalized assessed valuation within the boundaries by encouraging private sector investment; and,

WHEREAS, The creation of well paying jobs, vital retail and commercial enterprises is essential to the economic and social wellbeing of the people of DeKalb and the surrounding area; and,

WHEREAS, the City Council of the City of DeKalb has previously adopted Ordinance No's.: 86-78, 86-79 and 86-80, on December 22, 1986, approving the Central Area Tax Increment Redevelopment Plan for the Central Area Redevelopment Project Area ("Central TIF District"), designated said District, and adopted tax increment financing for said District pursuant to the Tax Increment Allocation Redevelopment Act (65 ILCS 5/11-74.4-1, *et seq.*, the "TIF Act".); and

WHEREAS, the date for retiring bonds or other obligations or payment of redevelopment project costs from property tax increment revenues within Central TIF District shall not extend beyond December 31, 2009; and

WHEREAS, The Taxing Bodies find that the extension of the term to pay for redevelopment project costs within the Central TIF District may be necessary to attract new and diverse retail, commercial and residential opportunities within said District; now,

THEREFORE IT IS AGREED by and between The Taxing Bodies as follows:

I. DEFINITIONS

"Central TIF District" as defined herein is the Central Area Tax Increment Financing Redevelopment Project Area, established pursuant to the Ordinance 86-79 and as amended from time to time.

“Extension” is the extension of the term of the Central TIF District for purposes of completing redevelopment projects and retirement of obligations incurred to finance redevelopment project costs, which shall not be later than December 31 of the year in which the payment to the City Treasurer as provided in subsection (b) of Section 11-74.4-8 of the TIF Act is to be made with respect to ad valorem taxes levied in the thirty-fifth calendar year after the year in which Ordinance 86-79 establishing the Central TIF District was adopted.

“Obligations” mean bonds, loans, debentures, notes, special certificates or other evidence of indebtedness issued by the municipality to carry out a redevelopment project or to refund outstanding obligations.

“Surplus” is that portion of the property tax revenue increment generated by the real property within the Central TIF District which is not required, pledged earmarked, or otherwise designated for payment and securing of the obligations and anticipated redevelopment project costs.

The “Taxing Bodies” are the following entities entering into this Intergovernmental Agreement: City of DeKalb, DeKalb Community Unit School District No. 428, the County of DeKalb, the DeKalb Sanitary District, the DeKalb Public Library District, the DeKalb County Forest Preserve, the DeKalb Park District, DeKalb Township, DeKalb Township Road and Bridge District, and Kishwaukee Community College District.

II. AGREEMENT TO SUPPORT EXTENSION OF THE TIF DISTRICT

The Taxing Bodies agree to provide a written Letter of Support, in a form acceptable to the City, which supports the extension of the Central TIF District. This Letter of Support shall be made a part of the City’s request to the Illinois General Assembly for amendment of the TIF Act permitting the extension of the Central TIF District. The Taxing Bodies further agree to support the City’s efforts to amend the Redevelopment Plan for the Central TIF District, as may be requested by the City.

III. AGREEMENT TO PROVIDE SURPLUS TO THE TAXING BODIES

In the event that its efforts to obtain legislative approval to extend the Central TIF District are successful, the City shall:

- A. Commencing in the City’s Fiscal Year 2011, and each year thereafter during the pendency of the extension of the Central TIF District, declare a surplus of fifty per cent (50%) of the property tax revenue increment generated by the real property within the Central TIF District;
- B. Distribute the surplus within 180 days after the close of the City’s fiscal year by being paid by the City Treasurer to the County Collector, to the Illinois Department of Revenue and to the municipality in direct proportion to the tax incremental revenue received as a result of an increase in the equalized assessed value of property in the

redevelopment project area, tax incremental revenue received from the State and tax incremental revenue received from the City, but not to exceed as to each such source the total incremental revenue received from that source (see **Exhibit A**, attached hereto, for a hypothetical example of the surplus distribution). Pursuant to Section 11.74.4-7 of the TIF Act, the County Collector shall thereafter make distribution to the respective taxing districts in the same manner and proportion as the most recent distribution by the County Collector to the affected districts of real property taxes from real property in the redevelopment project area; and

- C. On an annual basis, supply the Taxing Bodies with a report setting forth the property tax revenue increment generated by the real property within the Central TIF District, the surplus declared and the distribution of said funds pursuant to paragraph B above.

IV. OTHER PROVISIONS

This Intergovernmental Agreement shall in no way restrict the City's right to terminate the Central TIF District at any time or remove property from said District from time to time.

V. TERM

A. In the event that the City's efforts to obtain legislative approval to extend the Central TIF District are successful, this Intergovernmental Agreement shall remain in effect so long as the extension of the Central TIF District is in effect.

B. In the event that the City's efforts to obtain legislative approval to extend the Central TIF District are unsuccessful, this Intergovernmental Agreement shall be null and void.

VI. EXECUTION OF AGREEMENT

This Agreement shall be executed in the form of ten (10) duplicate originals by the Chief Executive Officer of each Taxing Body and shall be attested to by the respective Clerk or Secretary of each Taxing Body.

CITY OF DEKALB:

Frank Van Buren
MAYOR

ATTEST:
Wanda L. Shanks
CITY CLERK



COUNTY OF DEKALB:

CHAIRMAN

ATTEST:

COUNTY CLERK

DEKALB FOREST PRESERVE DISTRICT:

CHAIRMAN

ATTEST:

SECRETARY

DEKALB COMMUNITY UNIT SCHOOL DISTRICT NUMBER 428:

PRESIDENT

ATTEST:

SECRETARY

DEKALB SANITARY DISTRICT:

PRESIDENT

ATTEST:

SECRETARY

DEKALB PUBLIC LIBRARY DISTRICT:

PRESIDENT

ATTEST:

SECRETARY

DEKALB PARK DISTRICT:

PRESIDENT

ATTEST:

SECRETARY

DEKALB TOWNSHIP:

SUPERVISOR

ATTEST:

TOWNSHIP CLERK

DEKALB TOWNSHIP ROAD AND BRIDGE DISTRICT:

SUPERVISOR

ATTEST:

CLERK

KISHWAUKEE COMMUNITY COLLEGE:

PRESIDENT

ATTEST:

SECRETARY

**RESOLUTION
R2007-58**

WHEREAS, bids have been invited for improvements on Pierce Road District road project in DeKalb County, and

WHEREAS, Elmer Larson, LLC, from Sycamore, Illinois has submitted the low bid meeting specifications,

NOW, THEREFORE, BE IT RESOLVED, by the DeKalb County Board that it does approve the award as set forth herein below:

ELMER LARSON, LLC:

(a) in the amount of forty-five thousand six hundred forty dollars and fifteen cents (\$45,640.15) for the placement of an estimated five thousand nine hundred thirty-five ton of aggregate surface course, spread on road on Pritchard Road and Harter Road both in Pierce Road District, identified as section number 07-12000-01-GM.

PASSED AT SYCAMORE, ILLINOIS THIS 15TH DAY OF AUGUST, 2007 A.D.

Chairperson, DeKalb County Board

ATTEST:

County Clerk