LEGISTAR # 150519 DISTRICTS-(ALL)

VILLAGE OF LOMBARD REQUEST FOR BOARD OF TRUSTEES ACTION

For Inclusion on Board Agenda

	Recommendations of Boards, Co Other Business (Pink)	ommissions & Committees (Gree	
ТО:	PRESIDENT AND BOARD OF	TRUSTEES	
FROM:	Scott Niehaus, Village Manager		
DATE:	November 5, 2015	(COW)(B of T) November 19,	2015
TITLE:	MFT Debt Resolutions for Fiscal	Years 2012-14	
SUBMITTED BY:	Timothy Sexton, Director of Fina	ance	
BACKGROUND/PC	DLICY IMPLICATIONS:		
	2014 Motor Fuel Tax expenditures and interest payments.	s for Series 2007 General Limited	d Tax Debt
FISCAL IMPACT/F	UNDING SOURCE:		
None			
			,
Review (as necessary	r):		
Village Attorney X_		Date	
Finance Director X_		Date	
Village Manager X_		Date	
NOTE: All materials	s must be submitted to and approve	ed by the Village Manager's Offic	ce by 12:00 noon,

Wednesday, prior to the Agenda Distribution.



To:

Scott Niehaus

Village Manager

Timothy Sexton Director of Finance

From:

Brian Koehler

Accountant

Date:

November 5, 2015

Subject:

Motor Fuel Tax Debt Resolutions

Attached please find the Obligation Retirement Resolutions for 2012, 2013 and 2014 for MFT Section 07-00148-00-MB, along with the General Improvement or Refunding Bond Issues Schedule. These resolutions are required to be submitted annually when Motor Fuel Tax funds are used for the repayment of debt.

The resolutions for 2012-2014 and the General Improvement or Refunding Bond Issues Schedule are being requested as part of IDOT's annual compliance review and will complete our compliance related to these debt payments.

Please present this item to the Village Board at their regularly scheduled meeting on November 19, 2015. If approved, please return one (1) certified copy of the **General Improvement or Refunding Bond Issues** schedule and three (3) certified copies of each year's **Obligation Retirement Resolution** to Finance for further processing



General Improvement or Refunding Bond Issues Tax Levy and Bond Retirement Schedule

Amount of Bond Issue \$4,600,000.00	Municipality VILLAGE OF LOMBARD
Denomination \$5,000.00	County DuPage
Rate of Interest 5 %	Section No. 07-00148-00-MB
Date Issued 12/6/2007	

Date Issued

	Tax Levy				Bon	d & Interes	Bond & Interest Payment Schedule	nedule				
				Principal			Interest	rest			M.F.T. F	M.F.T. Payments
Š	Schedule	Date	Bond]	Due	1	Due		Due	Total	for Rei	for Retirement
Year	Amount	Cancelled	Number	Date	Amount	Date	Amount	Date	Amount		Date	Amount
2008	402,312.50			7/1/2008	275,000.00	7/1/2008	127312.50			\$402,312.50	7/1/2008	\$0.00
2009	403,625.00			1/1/2009	300,000.00	1/1/2009	103,625.00				1/1/2009	\$0.00
2009	397,625.00			7/1/2009	300,000.00	7/1/2009	97,625.00			\$801,250.00	7/1/2009	\$0.00
2010	391,625.00			1/1/2010	300,000.00	1/1/2010	91,625.00				1/1/2010	\$0.00
2010	405,625.00			7/1/2010	320,000.00	7/1/2010	85,625.00			\$797,250.00	7/1/2010	\$0.00
2011	397,625.00			1/1/2011	320,000.00	1/1/2011	77,625.00				1/1/2011	\$0.00
2011	394,625.00			7/1/2011	325,000.00	7/1/2011	69,625.00			\$792,250.00	7/1/2011	\$0.00
2012	386,500.00			1/1/2012	325,000.00	1/1/2012	61,500.00				1/1/2012	\$0.00
2012	398,375.00			7/1/2012	345,000.00	7/1/2012	53,375.00			\$784,875.00	7/1/2012	\$170,100.00
2013	389,750.00			1/1/2013	345,000.00	1/1/2013	44,750.00				1/1/2013	\$0.00
2013	381,125.00			7/1/2013	345,000.00	7/1/2013	36,125.00			\$770,875.00	7/1/2013	\$167,726.00
2014	392,500.00			1/1/2014	365,000.00	1/1/2014	27,500.00				1/1/2014	\$0.00
2014	383,375.00			7/1/2014	365,000.00	7/1/2014	18,375.00			\$775,875.00	7/1/2014	\$170,017.42
2015	379,250.00			1/1/2015	370,000.00	1/1/2015	9,250.00				1/1/2015	\$0.00
Totals	\$5,503,937.50				\$4,600,000.00		\$903,937.50			\$5,503,937.50		\$507,843.42
Signed		160						Signed	p			
ו		8.6.	Judio 1		1			,		Concilono	o Domoinor	

Page 1 of 1 Printed on 11/4/2015 11:19:38 AM

Municipal Clerk

BLR 15311 (Rev. 7/05)

Compliance Reviewer



Obligation Retirement Resolution (County or Municipal)

WHEREAS, the	Village (County or Municipality)	of _Lombard		has outstanding
debtedness describ	ped as follows:			
1 600 000 00 Gara	ral Limited Tax Debt Certificate	os Sorios 2007 07 001	49 00 MP	
,,000,000.00 Gene		ring district and municipal mot		
Bonds or Public Benefit	Number of the Bonds or	Interest	Data	A
Assessments	Assessments	or Principal	Date Due	Amount
A33C33IIICIII3	Assessments	\$325,000.00	01/01/2012	\$325,000.0
		\$61,500.00	01/01/2012	\$61,500.
		\$345,000.00	07/01/2012	\$345,000.
		53,375.00	07/01/2012	\$53,375.
				\$794 \$75 0
d.				\$784,875.0
WHEREAS, in the otted to the munici	e opinion of this body, the inde pality under the Motor Fuel Ta bears that sufficient motor fuel	x Law, and		n may be retired with fun
WHEREAS, in the otted to the munici	pality under the Motor Fuel Ta	x Law, and	available when the abo	n may be retired with fun
otted to the munici	pality under the Motor Fuel Ta	x Law, and tax funds are or will be		n may be retired with fun
WHEREAS, in the otted to the munici WHEREAS, it app	pality under the Motor Fuel Ta pears that sufficient motor fuel (County Board, Council or Presi	x Law, and tax funds are or will be dent and Board of Trustees)	available when the abo has, by resolution a	n may be retired with funve indebtedness is due,
WHEREAS, in the otted to the munici	pality under the Motor Fuel Ta pears that sufficient motor fuel (County Board, Council or Presi	x Law, and tax funds are or will be	available when the abo has, by resolution a	n may be retired with fun
WHEREAS, in the otted to the munici WHEREAS, it app WHEREAS, the ected the Clerk of	pality under the Motor Fuel Ta pears that sufficient motor fuel (County Board, Council or Presi	x Law, and tax funds are or will be dent and Board of Trustees) County to ca	available when the abo has, by resolution a ncel the (year)	n may be retired with fun ve indebtedness is due, adopted tax levy (for taxes
WHEREAS, in the otted to the munici WHEREAS, it app WHEREAS, the ected the Clerk of	pality under the Motor Fuel Ta pears that sufficient motor fuel (County Board, Council or Presi	x Law, and tax funds are or will be dent and Board of Trustees)	available when the abo has, by resolution a ncel the (year)	n may be retired with fun ve indebtedness is due, adopted tax levy (for taxes
WHEREAS, in the otted to the munici WHEREAS, it app WHEREAS, the rected the Clerk of llectable in	pality under the Motor Fuel Table ars that sufficient motor fuel (County Board, Council or Presing the Council or	x Law, and tax funds are or will be dent and Board of Trustees) County to ca	available when the abo has, by resolution a ncel the (year)	n may be retired with fun ve indebtedness is due, adopted tax levy (for taxes
WHEREAS, in the otted to the munici WHEREAS, it app WHEREAS, the rected the Clerk of llectable in	pality under the Motor Fuel Table ars that sufficient motor fuel (County Board, Council or Presing the Council or	x Law, and tax funds are or will be dent and Board of Trustees) County to ca	available when the abo has, by resolution a ncel the (year)	n may be retired with fun ve indebtedness is due, adopted tax levy (for taxes
WHEREAS, in the otted to the munici WHEREAS, it appropriately whereas whereas we consider the clerk of the cl	pality under the Motor Fuel Table ars that sufficient motor fuel (County Board, Council or Presing the Council or	x Law, and tax funds are or will be dent and Board of Trustees) County to cal e produced funds to pay	available when the about the has, by resolution and the (year) y this indebtedness. (N	n may be retired with fun ve indebtedness is due, adopted tax levy (for taxes ot applicable to special
WHEREAS, in the otted to the munici WHEREAS, it appropriately whereas, the ected the Clerk of llectable insessment projects	pality under the Motor Fuel Table pears that sufficient motor fuel (County Board, Council or President motor) (year) (year) (RE, BE IT RESOLVED, that the	x Law, and tax funds are or will be dent and Board of Trustees) County to can e produced funds to pay nere is hereby appropria	available when the abo has, by resolution a ncel the (year) y this indebtedness. (N	n may be retired with function we indebtedness is due, adopted tax levy (for taxes ot applicable to special hundred seventy and or
WHEREAS, in the otted to the munici WHEREAS, it app WHEREAS, the ected the Clerk of llectable in sessment projects NOW, THEREFO undred dollars and	pality under the Motor Fuel Table pears that sufficient motor fuel (County Board, Council or President motor) (year) (year) (RE, BE IT RESOLVED, that the	x Law, and tax funds are or will be dent and Board of Trustees) County to call e produced funds to pay nere is hereby appropria	available when the about a has, by resolution a ncel the (year) y this indebtedness. (Note that the sum of One from funds allotted to the	n may be retired with function we indebtedness is due, adopted tax levy (for taxes ot applicable to special hundred seventy and or
WHEREAS, in the otted to the munici WHEREAS, it app WHEREAS, the rected the Clerk of Ilectable in sessment projects NOW, THEREFO undred dollars and ider the Motor Fue	pality under the Motor Fuel Table pears that sufficient motor fuel (County Board, Council or President of Pr	tax funds are or will be dent and Board of Trustees) County to call e produced funds to pay there is hereby appropriated above-described index	available when the about a has, by resolution a ncel the (year) y this indebtedness. (Note that the sum of One from funds allotted to the betedness, and	n may be retired with fundate we indebtedness is due, adopted tax levy (for taxes of applicable to special hundred seventy and on the county or municipality

I, Sharon Kuderna	, Village	unty or Municipal) Clerk in and
for the Village (County or Municip	of Lombard	hereby certify
	complete copy of a resolution adopted by the	
Board of Trustees (County Board, Council or President and Board)	at a meeting ond of Trustees)	
IN TESTIMONY WHEREOF, I have h	ereunto set my hand and seal this	day
of	, A.D	
	Villag	e Clerk.
		(County or Municipal)

(Seal)



Obligation Retirement Resolution (County or Municipal)

WHEREAS, the	Village (County or Municipality)	of <u>Lombard</u>		has outstanding
ndebtedness descri				
4 600 000 00 Gana	eral Limited Tax Debt Certificat	es Series 2007 07 001	48 00 MP	
4,000,000.00 Gene		ving district and municipal mot)
Bonds or	Number of	Interest		
Public Benefit Assessments	the Bonds or	Or	Date	Amount
Assessments	Assessments	Principal \$345,000.00	01/01/2013	\$345,000.0
		\$44,750.00	01/01/2013	\$44,750.0
	******	\$345,000.00	07/01/2013	\$345,000.0
		\$36,125.00	07/01/2013	\$36,125.0
				\$770,875.00
nd.				
WHEREAS in the	e oninion of this body, the inde	htedness described in the	he preceding paragra	nh may be retired with fund
	e opinion of this body, the inde ipality under the Motor Fuel Ta		he preceding paragra	ph may be retired with fund
llotted to the munic	ipality under the Motor Fuel Ta	ax Law, and		
llotted to the munic		ax Law, and		
llotted to the munic WHEREAS, it ap	ipality under the Motor Fuel Ta	ax Law, and	available when the al	pove indebtedness is due, a
llotted to the munic	ipality under the Motor Fuel Ta	ax Law, and tax funds are or will be		pove indebtedness is due, a
llotted to the munic WHEREAS, it app WHEREAS, the	ipality under the Motor Fuel Tapears that sufficient motor fuel (County Board, Council or Pres	tax funds are or will be added and Board of Trustees)	available when the al	pove indebtedness is due, a
llotted to the munic WHEREAS, it app WHEREAS, the	ipality under the Motor Fuel Tapears that sufficient motor fuel (County Board, Council or Pres	tax funds are or will be added and Board of Trustees)	available when the al	pove indebtedness is due, a
llotted to the munic WHEREAS, it apply WHEREAS, the irected the Clerk of	ipality under the Motor Fuel Tapears that sufficient motor fuel (County Board, Council or Pres	tax funds are or will be a tax funds are or will be a tax funds are or will be a tax funds and Board of Trustees) County to car	available when the al has, by resolution ncel the(year)	n adopted tax levy (for taxes
llotted to the munic WHEREAS, it apply WHEREAS, the irected the Clerk of	ipality under the Motor Fuel Tapears that sufficient motor fuel (County Board, Council or Pres	tax funds are or will be a lident and Board of Trustees) County to car	available when the al has, by resolution ncel the(year)	pove indebtedness is due, a
llotted to the munic WHEREAS, it app WHEREAS, the irected the Clerk of ollectable in	pears that sufficient motor fuel (County Board, Council or Pres	tax funds are or will be a lident and Board of Trustees) County to car	available when the al has, by resolution ncel the(year)	n adopted tax levy (for taxes
llotted to the munic WHEREAS, it app WHEREAS, the irected the Clerk of ollectable in ssessment projects	pears that sufficient motor fuel (County Board, Council or Pres	tax funds are or will be a sident and Board of Trustees) County to car ye produced funds to pay	available when the al has, by resolution ncel the (year) y this indebtedness.	n adopted tax levy (for taxes
WHEREAS, it apply WHEREAS, the irected the Clerk of collectable in ssessment projects	pears that sufficient motor fuel (County Board, Council or Pres	tax funds are or will be a sident and Board of Trustees) County to car ye produced funds to pay	available when the almost has, by resolution neel the (year) y this indebtedness.	n adopted tax levy (for taxes (Not applicable to special ap
WHEREAS, it appointments with the munic WHEREAS, it appointments with the WHEREAS, the street of the Clerk of collectable inssessment projects	pears that sufficient motor fuel (County Board, Council or Pres	tax funds are or will be a sident and Board of Trustees) County to car ye produced funds to pay	available when the almost has, by resolution neel the (year) y this indebtedness.	n adopted tax levy (for taxes
lotted to the munic WHEREAS, it app WHEREAS, the rected the Clerk of collectable in ssessment projects NOW, THEREFO	pears that sufficient motor fuel (County Board, Council or Pres (year)) which would have (Sc.) ORE, BE IT RESOLVED, that the	tax funds are or will be a tax funds are or will be a tax funds are or will be a tax funds and Board of Trustees) County to care or produced funds to pay there is hereby appropriate.	has, by resolution has, by resol	n adopted tax levy (for taxes (Not applicable to special ap
WHEREAS, it apply WHEREAS, the irected the Clerk of collectable in ssessment projects NOW, THEREFO	pears that sufficient motor fuel (County Board, Council or Pres (year) (County Board, Council or Pres (year) (year) (County Board, Council or Pres (year) (year)	tax funds are or will be a tax funds are or will be a tax funds are or will be a tax funds and Board of Trustees) County to care or produced funds to pay there is hereby appropriated to the county funds to pay there is hereby appropriated to the county funds to pay the	available when the all has, by resolution has, by this indebtedness. Ited the sum of the has have all of the from funds all of the has had been detailed to the had been detailed to the has had been detailed to the had been detaile	n adopted tax levy (for taxes (Not applicable to special ne hundred sixty seven busand seven hundred
WHEREAS, it apply WHEREAS, the WHEREAS, the irected the Clerk of collectable in ssessment projects NOW, THEREFORM wenty six dollars an inder the Motor Fue	pears that sufficient motor fuel (County Board, Council or Pres (year) () () () () () () () () ()	tax funds are or will be a tax funds to pay there is hereby appropriated.	has, by resolution has, by resol	tax levy (for taxes (Not applicable to special he hundred sixty seven busand seven hundred the county or municipality
WHEREAS, it apply WHEREAS, it apply WHEREAS, the Directed the Clerk of collectable in DIRECTED IN THEREFORM WENTY SIX dollars and another the Motor Fuel BE IT FURTHER	pears that sufficient motor fuel (County Board, Council or Pres (year) () () () () () () () () ()	tax funds are or will be a tax funds to pay there is hereby appropriated.	has, by resolution has, by resol	tax levy (for taxes (Not applicable to special he hundred sixty seven busand seven hundred the county or municipality

I, Sharon Kuderna	, Village	Clerk in and
	(Coun	nty or Municipal)
for the Village	of Lombard	hereby certify
(County or Munici	pality)	
the foregoing to be a true, perfect an	d complete copy of a resolution adopted by the	
Board of Trustees (County Board, Council or President and Boa	at a meeting on	-
IN TESTIMONY WHEREOF, I have I	nereunto set my hand and seal this	day
of	, A.D ·	
	Village	
		(County or Municipal)

(Seal)



Obligation Retirement Resolution (County or Municipal)

WHEREAS, the Vi	illage	of <u>Lombard</u>		has outstanding
ndebtedness described	(County or Municipality) as follows:			
\$4,600,000.00 General L	imited Tax Debt Certificate (Title of bond issue or pay	es, Series 2007, 07-0014 ing district and municipal motions.		
Bonds or	Number of	Interest		
Public Benefit Assessments	the Bonds or Assessments	or Principal	Date Due	Amount
		\$365,000.00	01/01/2014	\$365,000.00
		\$27,500.00	01/01/2014	\$27,500.00
		\$365,000.00	07/01/2014	\$365,000.00
		\$18,375.00	07/01/2014	\$18,375.00
				\$775,875.00
and.				
	inion of this body, the inde ty under the Motor Fuel Ta		ne preceding paragraph	may be retired with funds
WHEREAS, it appear	s that sufficient motor fuel	tax funds are or will be	available when the abov	e indebtedness is due, and
WHEREAS, the			has, by resolution a	dopted
	County Doord Council or Droot	dent and Board of Trustees)		
	(County Board, Council of Pies,			
directed the Clerk of	County Board, Council of Pres	County to car	***************************************	tax levy (for taxes
directed the Clerk of _) which would hav	County to car	ncel the(year) / this indebtedness. (No	
directed the Clerk of _) which would hav	County to car	(year)	
directed the Clerk of) which would hav	County to car	(year) / this indebtedness. (No	
directed the Clerk of) which would hav , BE IT RESOLVED, that th	County to car e produced funds to pay nere is hereby appropria	(year) / this indebtedness. (No	ot applicable to special nundred seventy thousand
directed the Clerk of collectable in (yea assessment projects.) NOW, THEREFORE, seventeen dollars and 42) which would hav , BE IT RESOLVED, that th	County to car e produced funds to pay nere is hereby appropria	(year) y this indebtedness. (No ted the sum of One I	ot applicable to special nundred seventy thousand
directed the Clerk of collectable in (yea assessment projects.) NOW, THEREFORE, seventeen dollars and 4: under the Motor Fuel Ta) which would hav BE IT RESOLVED, that the 2/100 dollars (\$170,	County to car e produced funds to pay nere is hereby appropria 017.42) for above-described inde	(year) y this indebtedness. (No ted the sum of One I from funds allotted to the ebtedness, and	ot applicable to special nundred seventy thousand e county or municipality
directed the Clerk of collectable in (yea assessment projects.) NOW, THEREFORE, seventeen dollars and 42 under the Motor Fuel Ta	BE IT RESOLVED, that the second secon	County to car e produced funds to pay nere is hereby appropria 017.42) for above-described inde	(year) y this indebtedness. (No ted the sum of One I from funds allotted to the ebtedness, and t three (3) certified copie	ot applicable to special nundred seventy thousand e county or municipality

I, Sharon Kuderna	, Village	Clerk in and
	(Co	ounty or Municipal)
for the Village	of Lombard	hereby certify
(County or	Municipality)	
the foregoing to be a true, perfe	ct and complete copy of a resolution adopted by the	
Board of Trustees	at a meeting on	
(County Board, Council or President a	nd Board of Trustees)	
IN TESTIMONY WHEREOF, I	nave hereunto set my hand and seal this	day
of	, A.D	
	24.47 24.46 14.46 16.66 16.66 16.66 16.66 16.66 16.66 16.66 16.66 16.66 16.66 16.66	
	Villag	ge Clerk.
		(County or Municipal)

(Seal)