

RESOLUTION No. 2011-1

**A RESOLUTION SUBMITTING TO THE ELECTORS BY REFERENDUM
THE QUESTION OF WHETHER TO ESTABLISH A DEBT SERVICE
EXTENSION BASE OF \$91,100.00 BEGINNING IN 2011**

WHEREAS, the Village Board of the Village of Maple Park has determined that several capital projects within the Village of Maple Park must be undertaken and has sought to address the need for financing of such public capital improvements; and

WHEREAS, the Village Board has considered several alternatives for financing in consultation with its financial consultant; and

WHEREAS, the Village Board has determined the interests of the citizens of Maple Park would be best served by submitting to the Electors of the Village the question of whether to increase the Debt Service Extension Base (DSEB) for payment of principal and interest on limited bonds for this purpose to be established in an amount not to exceed \$91,100.00, adjusted by inflation pursuant to statute.

**NOW THEREFORE BE IT RESOLVED BY THE CORPORATE
AUTHORITIES OF THE VILLAGE OF MAPLE PARK THAT THE
FOLLOWING QUESTION SHALL BE SUBMITTED TO THE ELECTORS OF
THE VILLAGE OF MAPLE PARK FOR THE APRIL 5, 2011, CONSOLIDATED
ELECTION:**

Shall the debt service extension base under the Property Tax Extension Limitation Law for the Village of Maple Park, DeKalb and Kane Counties, Illinois, for payment of principal and interest on limited bonds be established at \$91,100 for the 2011 levy year and all subsequent levy years, such debt service extension base to be increased each year by the lesser of 5% or the percentage increase in the consumer Price Index during the 12-month calendar year preceding the levy year?

YES
 NO

BE IT FURTHER RESOLVED THAT the Village Clerk of the Village of Maple Park is hereby directed to immediately certify to the County Clerks of Kane and DeKalb Counties a true and correct copy of this Resolution submitting the above question to the electors.

Adopted this 4th day of January, 2011.

AYES: Trustees Fahnestock, Delaney, Lunardon, Borg, Armstrong, Moisa
NAYS: 0
ABSENT: 0

¿Se deberá establecer la base de extensión de servicio de deuda bajo la Ley de Limitación de la Extensión de Impuestos Prediales para la Aldea de Maple Park, Condados de DeKalb y Kane, Illinois para el pago de capital e interés sobre bonos limitados en \$91,000 para el año impositivo del 2011, y en todos los subsecuentes años impositivos incrementar tal base para la extensión de servicio de deuda por el menor entre los 5% ó el porcentaje de incremento en el índice de predios para el consumidor durante el año de calendario de 12 meses que antecede al año impositivo?

SI

NO

APPROVED this 4 day of January, 2011.

Kathleen Curtis
Village President

Attest:

Claudia Tuma
Village Clerk

