

**CITY OF PARK CITY**

2014- O - 14

***AN ORDINANCE ABATING THE TAX HERETOFORE LEVIED  
FOR THE YEAR 2014 TO PAY DEBT SERVICE ON \$1,000,000.00 GENERAL  
OBLIGATION BONDS, SERIES 2004 OF THE CITY OF  
PARK CITY, LAKE COUNTY, ILLINOIS IN THE AMOUNT OF \$74,700.00***

**ADOPTED BY THE CITY COUNCIL**

**OF THE**

**CITY OF PARK CITY, ILLINOIS**

**ON**

**December 18, 2014**

Published in pamphlet form by authority of the City Council  
of the City of Park City, Lake County, Illinois  
this 18 day of December, 2014.

STEVE PANNELL  
BEVERLY ROEHR  
RICHARD ROEHR

**Mayor**  
**Clerk**  
**Treasurer**

JULIAN GUERRERO  
CLAUD DENNIS  
LARRY EAKER  
MARIA PANTOJA  
MARIA FABIOLA ORTEGA  
BARBARA E. TELLE

**Alderman**  
**Alderman**  
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***WHEREAS***, the City Council of the City of Park City, Lake County, Illinois (the "Issuer"), by ordinance adopted on the 17<sup>th</sup> day of June, 2004 (the "Ordinance"), did provide for the issue of \$1,000,000.00 General Obligation Bonds, Series 2004 (the "Bonds"), and the levy of a direct annual tax in 2014 in the amount of \$74,700.00 sufficient to pay principal and interest on the Bonds; and

***WHEREAS***, the Issuer will have Pledged Revenues (as defined in the Ordinance) available for the purpose of paying the debt service due on the Bonds during the next succeeding bond year; and

***WHEREAS***, it is necessary and in the best interest of the Issuer that the tax heretofore levied for the year 2014 to pay such debt service on the Bonds be abated.

***NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PARK CITY, LAKE COUNTY, ILLINOIS, IN THE EXERCISE OF ITS HOME RULE POWERS AS FOLLOWS:***

**SECTION I:** That the preceding "Whereas" clauses are hereby incorporated into this Ordinance as if it were fully set forth herein.

**SECTION II:** That the tax heretofore levied for the year 2014 in the Ordinance in the amount of \$74,700.00 is hereby abated in its entirety.

**SECTION III:** That upon the adoption of this Ordinance, the City Clerk or City Attorney shall file a certified copy hereof with the County Clerk of Lake County, Illinois, and it shall be the duty of said County Clerk to abate said tax levied for the year 2014 in accordance with the provisions hereof.

**SECTION IV:** That the City Clerk is hereby directed and ordered to publish this Ordinance in pamphlet form as provided by law.

**SECTION V:** That this Ordinance shall be in full force and effect from and after its passage, approval and publication as provided by law.

**Passed this 18<sup>th</sup> day of December, 2014.**

	Ayes:	Nays:	Absent/Abstain:
Julian Guerrero	_____	_____	<u>  x  </u>
Claud Dennis	<u>  x  </u>	_____	_____
Larry Eaker	<u>  x  </u>	_____	_____
Maria Pantoja	_____	_____	<u>  x  </u>
Maria Fabiola Ortega	<u>  x  </u>	_____	_____
Barbara E. Telle	<u>  x  </u>	_____	_____

**APPROVED:**

By: *Steve Pannell* Date: December 18, 2014  
 STEVE PANNELL, Mayor

**ATTEST:**

By: *Beverly Roehr*  
 BEVERLY ROEHR, City Clerk

Presented and read, or reading having been waived, at a duly convened meeting of the Corporate Authorities on December 18, 2014.

I hereby certify that the above ordinance was published in pamphlet form on December 18, 2014, as provided by law.

*Beverly Roehr*  
 BEVERLY ROEHR, City Clerk

