

CITY OF PARK CITY

2015- O - 17

***AN ORDINANCE ABATING THE TAX HERETOFORE LEVIED
FOR THE YEAR 2015 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 \$72,375.00***

ADOPTED BY THE CITY COUNCIL

OF THE

CITY OF PARK CITY, ILLINOIS

ON

December 17, 2015

Published in pamphlet form by authority of the City Council
of the City of Park City, Lake County, Illinois
this 17th day of December, 2015.

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
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 17th 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 2015 in the amount of \$72,375.00 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 2015 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 2015 in the Ordinance in the amount of \$72,375.00 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 2015 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 17th day of December, 2015.

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

APPROVED:

By:  Date: December 17, 2015
 STEVE PANNELL, Mayor

ATTEST:

By: 
 BEVERLY ROEHR, City Clerk

Presented and read, or reading having been waived, at a duly convened meeting of the Corporate Authorities on December 17, 2015.

I hereby certify that the above ordinance was published in pamphlet form December 17, 2015, as provided by law.


 BEVERLY ROEHR, City Clerk

