

CITY OF LE ROY
COUNTY OF McLEAN, STATE OF ILLINOIS

ORDINANCE NO. 10-11-02-10

ORDINANCE abating the tax hereto levied for the year 2010 (payable 2011) to pay the principal of and interest on \$3,600,000 General Obligation Bonds (Alternate Revenue Source), Series 2007, of the City of Le Roy, McLean County, Illinois.

ADOPTED BY THE CITY COUNCIL OF THE CITY OF LE ROY THIS
15TH DAY OF NOVEMBER, 2010

PRESENTED: **November 15, 2010**

PASSED: **November 15, 2010**

APPROVED: **November 15, 2010**

RECORDED: **November 15, 2010**

PUBLISHED: **November 15, 2010**

In Pamphlet Form

Voting "Aye" 8

Voting "Nay" 0

The undersigned being the duly qualified and Acting City Clerk of the City of LeRoy does hereby certify that this document constitutes the publication in pamphlet form, in connection with and pursuant to Section 1-2-4 of the Illinois Municipal Code, of the above-captioned **ordinance** and that such **ordinance** was presented, passed, approved, recorded and published as above stated.

(SEAL)


City Clerk of City of Le Roy

Dated: November 15, 2010

ANNUAL ABATEMENT ORDINANCE

ORDINANCE NO. 10-11-02-10

ORDINANCE abating the tax hereto levied for the year 2010 (payable 2011) to pay the principal of and interest on \$3,600,000 General Obligation Bonds (Alternate Revenue Source), Series 2007, of the City of Le Roy, McLean County, Illinois.

WHEREAS, the City Council (the "City Council") of the City of Le Roy, McLean County, Illinois, an Illinois Municipal Corporation, (the "CITY"), by Ordinance Number 07-05-03-10, adopted on the 21st day of May, 2007 (the "Ordinance"), did provide for the issue of \$3,600,000 General Obligation Bonds (Alternate Revenue Source), Series 2007 (the "Bonds"), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Bonds; and

WHEREAS, it has been determined that the Pledged Revenues (as defined in the Ordinance) will provide an amount not less than 1.25 times debt service of all Outstanding Bonds (as defined in the Ordinance) in the next succeeding bond year (June 1 and December 1); and

WHEREAS, it is necessary and in the best interests of the City that the tax heretofore levied for the year 2010 (payable 2011) to pay the principal of and interest on the Bonds be abated;

NOW, THEREFORE, BE IT ORDAINED, by the City Council of the City of Le Roy, McLean County, Illinois, in lawful meeting assembled, as follows:

Section 1. *Abatement of Tax.* The tax heretofore levied for the year 2010 in the Ordinance is hereby abated in its entirety.

Section 2. *Filing of Ordinance.* Forthwith upon the adoption of this ordinance, the City Clerk shall file a certified copy hereof with The County of McLean, Illinois, and it shall be the duty of said County Clerk to abate said tax levied for the year 2010 (payable 2011) in accordance with the provisions hereof.

Section 3. *Effective Date.* This ordinance shall be in full force and effect forthwith upon its passage by the City council and signing and approval by the Mayor.

PASSED by the City Council of the City of Le Roy, Illinois, upon the motion made by Shirley Chancellor, and seconded by T.A. Whitsitt by roll call vote on the 15th day of November, 2010 as follows

Aldermen elected 8

Aldermen Present 8

Voting Aye:

T.A. Whitsitt, John Haney, Shirley Chancellor, Dawn Hanafin, Dawn Thompson, Nancy Bentley, Boyd Denner and Julie Duncan

Voting Nay:

None

Absent:

None

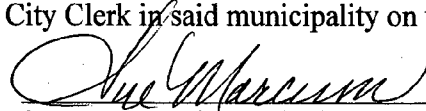
Abstain:

None

Other:

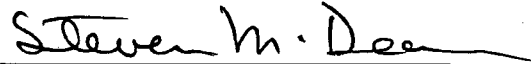
None

And deposited and filed in the office of the City Clerk in said municipality on the 15th day of November, 2010.



Sue Marcum, City Clerk of the City of Le Roy
McLean County, Illinois

APPROVED BY the Mayor of the City of Le Roy, Illinois, this 15th day of November, 2010



Steven M. Dean Mayor of the City of Le Roy,
McLean County, Illinois

ATTEST: (SEAL)



Sue Marcum, City Clerk of the City of Le Roy
McLean County, Illinois

CERTIFICATE

I, Sue Marcum, certify that I am the duly appointed and acting municipal clerk of the City of Le Roy, of McLean County, Illinois.

I further certify that on **November 15, 2010** the Corporate Authorities of such municipality passed and approved **Ordinance No. 10-11-02-10** entitled:

ORDINANCE abating the tax hereto levied for the year 2010 (payable 2011) to pay the principal of and interest on \$3,600,000 General Obligation Bonds (Alternate Revenue Source), Series 2007, of the City of Le Roy, McLean County, Illinois.

Which provided by its terms that it should be published in pamphlet form.

The pamphlet form of Ordinance No. **10-11-02-10**, including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was posted at the municipal building, commencing on **November 15, 2010** and continuing for at least ten days thereafter. Copies of such Ordinance were also available for public inspection upon request in the office of the municipal clerk.

Dated at Le Roy, Illinois this 15th day of November, 2010

(SEAL)


Municipal Clerk

STATE OF ILLINOIS)
) SS:
COUNTY OF MCLEAN)

I, Sue Marcum, do hereby certify that I am the duly qualified and acting City Clerk of the City of Le Roy, McLean County, Illinois, and as such City Clerk that I am the keeper of the records and files of the Mayor and the City Council of said City.

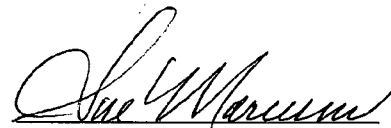
I do further certify that the foregoing is a true, correct and complete copy of an ordinance entitled:

ORDINANCE abating the tax hereto levied for the year 2010 (payable 2011) to pay the principal of and interest on \$3,600,000 General Obligation Bonds (Alternate Revenue Source), Series 2007, of the City of Le Roy, McLean County, Illinois.

I do further certify said *ordinance* was adopted by the City Council of the City of Le Roy at a regular meeting on the 15th day of November, 2010 and prior to the making of this certificate the said ordinance was on file with the permanent records of said City where it now appears and remains as a permanent record of said ordinance in the record books.

Dated this 15th day of November, 2010

(SEAL)


City Clerk