

CITY OF LE ROY
COUNTY OF McLEAN, STATE OF ILLINOIS

ORDINANCE NO. 16-11-01-10

**ORDINANCE ABATING THE TAXES HERETOFORE LEVIED FOR THE
YEAR 2016 TO PAY THE DEBT SERVICE ON THE CITY'S OUTSTANDING
GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE
SOURCE), SERIES 2016A, AND GENERAL OBLIGATION BONDS
(ALTERNATE REVENUE SOURCE), SERIES 2016B**

ADOPTED BY THE CITY COUNCIL OF THE CITY OF LE ROY THIS
7th Day of November, 2016

PRESENTED: **November 7, 2016**

PASSED: **November 7, 2016**

APPROVED: **November 7, 2016**

RECORDED: **November 7, 2016**

PUBLISHED: **November 7, 2016**


In Pamphlet Form

Voting "Aye" 5

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)



Vicki Moreland, City Clerk of the City of
Le Roy, McLean County, Illinois
Dated: November 7, 2016

ORDINANCE 16-11-01-10

ORDINANCE ABATING THE TAXES HERETOFORE LEVIED FOR THE YEAR 2016 TO PAY DEBT SERVICE ON THE CITY'S OUTSTANDING GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2016A, AND GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2016B.

* * *

WHEREAS, the City Council (the "*Council*") of the City of Le Roy, McLean County, Illinois, an Illinois Municipal Corporation, (the "*City*"), by Ordinance No. 16-06-01-10, adopted on the 6th day of June, 2016 and by Bond Order executed on the 6th day of June, 2016 (the "*2016A Ordinance*") did provide for the issue of \$2,865,000 General Obligation Refunding Bonds (Alternate Revenue Source), Series 2016A (the "*2016A Bonds*"), and the levy of a direct annual tax sufficient to pay the principal of and interest on the 2016A Bonds; and

WHEREAS, the Council by Ordinance No. 16-06-02-10, adopted on the 6th day of June, 2016 and by Bond Order executed on the 6th day of June, 2016 (the "*2016B Ordinance*" and, together with the the 2016A Ordinance, the "*Ordinances*") did provide for the issue of \$2,510,000 General Obligation Bonds (Alternate Revenue Source), Series 2016B (the "*2016B Bonds*" and, together with the 2016A Bonds, the "*Bonds*"), and the levy of a direct annual tax sufficient to pay the principal of and interest on the 2016B Bonds; and

WHEREAS, the City has Pledged Revenues (as defined in the Ordinances) on deposit in the Bond Fund (as defined in the Ordinances) available for the purpose of paying debt service on the Bonds heretofore imposed by the 2016 levy; and

WHEREAS, such Pledged Revenues are hereby directed to be used for the purpose of paying debt service on the Bonds; and

WHEREAS, it is necessary and in the best interests of the City that the taxes heretofore levied for the year 2016 to pay the Bonds be abated:

NOW, THEREFORE, Be It and It is Hereby Ordained by the City Council of the City of LeRoy, McLean County, Illinois, as follows:

Section 1. *Abatement of Taxes.* The taxes heretofore levied for the year 2016 in the Ordinances are hereby abated as follows:

2016A BONDS

AMOUNT OF 2016 LEVY CURRENTLY ON FILE	AMOUNT TO BE ABATED	REMAINDER OF LEVY ON FILE
\$ 99,625.00	\$ 99,625.00	\$0.00

2016B BONDS

AMOUNT OF 2016 LEVY CURRENTLY ON FILE	AMOUNT TO BE ABATED	REMAINDER OF LEVY ON FILE
\$243,935.00	\$243,935.00	\$0.00

Section 2. *Filing of Ordinance.* Forthwith upon the adoption of this abatement ordinance, the City Clerk of the City shall file a certified copy hereof with the County Clerk and it shall be the duty of the County Clerk to abate said taxes levied for the year 2016 in accordance with the provisions hereof.

Section 3. *Effective Date.* This abatement ordinance shall be in full force and effect forthwith upon its adoption.

SECTION 4. This ordinance shall be in full force and effect from and after its passage and approval as required by law.

PASSED by the City Council of the City of Le Roy, Illinois, upon the motion made by Dawn Hanafin, and seconded by Brad Poindexter by roll call vote on the 7th day of November, 2016 as follows

Aldermen Elected 8

Aldermen Present 5

Voting Aye: Dawn Hanafin, Brad Poindexter, Glenn Reinhart, Ron Legner, Hilary Neal

Voting Nay:

None

Absent: Anne Anderson, Greg Steffen, Judy Marshall

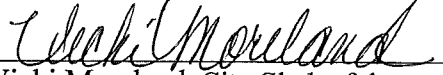
Abstain:

None

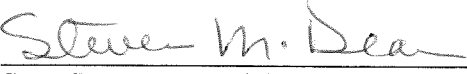
Other:

None

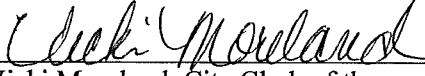
And deposited and filed in the office of the City Clerk in said municipality on the 7th day of November, 2016.


Vicki Moreland, City Clerk of the
City of Le Roy, Mc Lean County, Illinois

APPROVED BY the Mayor of the City of Le Roy, Illinois, this 7th day of November, 2016.


Steve Dean Mayor of the City of Le Roy,
Mc Lean County, Illinois

ATTEST: (SEAL)


Vicki Moreland, City Clerk of the
City of Le Roy, Mc Lean County, Illinois

STATE OF ILLINOIS)
) SS:
COUNTY OF MCLEAN)

I, Vicki Moreland, 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 TAXES HERETOFORE LEVIED FOR THE YEAR 2016 TO PAY DEBT SERVICE ON THE CITY'S OUTSTANDING GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2016A, AND GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2016B.

I do further certify said *ordinance* was adopted by the City Council of the City of Le Roy at a regular meeting on the 7th day of November 2016 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 7th day of November, 2016.

(SEAL)

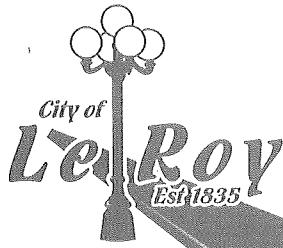


Vicki Moreland, Municipal City
Clerk of the City of Le Roy, McLean
County, Illinois

FILED
McLEAN COUNTY, ILLINOIS

DEC 15 2016

Kathy Michael
COUNTY CLERK



Creating Our Past by Investing in Our Future

Receipt

The undersigned hereby acknowledges receipt of one signed original of Ordinance No. 16-11-01-10, ORDINANCE ABATING THE TAXES HERETOFORE LEVIED FOR THE YEAR 2016 TO PAY THE DEBT SERVICE ON THE CITY'S OUTSTANDING GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2016A, AND GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2016B, acknowledges such receipt on behalf of McLean County Clerk's Office, and acknowledges that the aforesaid levy ordinance has been filed with McLean County Clerk prior to the deadline for filing such levy ordinance for calendar year 2016 and that the taxes as described in said ordinance shall be duly levied for the collection of real estate taxes for calendar year 2016, such taxes being collected in 2017.

DATE: 12-15-16

X Kathy Michael
Kathy Michael, McLean County Clerk's Office