

ORDINANCE NUMBER 19 - 05

ORDINANCE AUTHORIZING ABATEMENT OF THE TAX LEVY FOR GENERAL OBLIGATION BOND 2012A, GENERAL OBLIGATION BOND 2012B, 2012 TIF REVENUE BONDS (ROUTE 25 TIF) and GENERAL OBLIGATION 2015 and GENERAL OBLIGATION 2016 FOR THE VILLAGE OF EAST DUNDEE, KANE AND COOK COUNTIES, ILLINOIS

WHEREAS, the Village of East Dundee, Kane and Cook Counties, Illinois (the "Village") a home rule municipality pursuant to Article VII, Section 6(a) of the 1970 Constitution of the State of Illinois with power and authority to perform any function pertaining to its government and affairs, and

WHEREAS, the President and Board of Trustees of the Village have deemed it to be in the best interest of the Village that certain taxes heretofore levied as hereinafter provided, be abated.

NOW THEREFORE BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS, AS FOLLOWS:

Section One. Abatement of Tax. The taxes levied by Kane and Cook counties for the debt service requirements of General Obligation Bond 2012A in the amount of Four Hundred Fifty-Nine Thousand, Five Hundred and Six Dollars (\$459,506), General Obligation Taxable Bond 2012B in the amount of Two Hundred Sixteen Thousand, Five Hundred and Seventy-Four Dollars (\$216,574), 2012 TIF Revenue Bond in the amount of Two Hundred Ninety-One Thousand, Two Hundred and Eighty One Dollars (\$291,281), General Obligation 2015 in the amount of Eight Hundred Ninety-Six Thousand Dollars (\$896,000), and General Obligation 2016 in the amount of Eighty Five Thousand and Nine Hundred and Fifty thousand Dollars (\$85,950), for the Village of East Dundee, Kane and Cook counties are hereby abated in their entirety.

Section Two. Filing of Ordinance. Upon adoption of this Ordinance, the Village Clerk shall file a certified copy hereof with the Clerk of Cook and Kane Counties, Illinois, and it shall be the duty of said County Clerk to abate said tax levied for the fiscal year commencing May 1, 2019 and ending April 30, 2020 in accordance with the provisions above.

Section Three. Effective Date. This Ordinance shall be in full force and effect upon its passage by the Village Board and signing and approval by the Village President.

Section Four. Severability. If any section, paragraph or provision of this ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

Section Five. Repeal. All ordinances, resolutions, motions or parts thereof in conflict herewith shall be and the same are hereby repealed.

Section Six. Publication. This ordinance shall be in full force and effect forthwith upon its adoption, approval and publication in pamphlet form as provided by law.

Adopted this 18th day of February, 2019, pursuant to a roll call vote as follows:

AYES:

Trustees Lynam, Selep, Wood, Mahony and Andresen

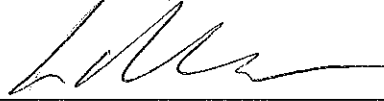
NAYES:

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ABSENT:

Trustee Hall

Approved by me this 18th day of February, 2019.



Lael Miller, President

Published in pamphlet form this 19th day of February, 2019, under the authority of the President and Board of Trustees.

ATTEST:



Katherine Holt, Village Clerk

Recorded in the Village Records on February 19, 2019.