

State of Illinois)
) ss.
County of Kane)

Prepared by:
Village of North Aurora
25 E. State Street
North Aurora, IL 60542

Return to:
Village Clerk
Village of North Aurora
25 E. State St.
North Aurora, IL 60542

This page is added for the purpose of affixing Recording Information

VILLAGE OF NORTH AURORA
KANE COUNTY, ILLINOIS

Ordinance Number: 15-12-07-12

**AN ORDINANCE ABATING THE TAX HERETOFORE LEVIED FOR THE YEAR 2015
TO PAY DEBT SERVICE ON \$6,885,000 GENERAL OBLIGATION REFUNDING BONDS,
SERIES 2014 (ALTERNATE REVENUE SOURCE),
OF THE VILLAGE OF NORTH AURORA, KANE COUNTY, ILLINOIS**

As it appears in the records of the Village of North Aurora, Kane County, Illinois

Adopted by the Board of Trustees and President
of the Village of North Aurora
the 7th day of December, 2015

Record and return to:

Cindy Torracco, Executive Assistant
Village of North Aurora
25 E. State Street
North Aurora, IL 60542
630-897-8228

ORDINANCE NO. 15-12-07-12

**AN ORDINANCE ABATING THE TAX HERETOFORE LEVIED
FOR THE YEAR 2015 TO PAY DEBT SERVICE ON \$6,885,000 GENERAL
OBLIGATION REFUNDING BONDS, SERIES 2015 (ALTERNATE REVENUE SOURCE), OF
THE VILLAGE OF NORTH AURORA, KANE COUNTY, ILLINOIS**

WHEREAS, the President and Board of Trustees (the "Board") of the Village of North Aurora, Kane County, Illinois (the "Village"), by ordinance adopted on the 20th day of October, 2014 (the "Ordinance"), did provide for the issue of \$6,885,000 General Obligation Refunding Bonds, Series 2014 (Alternate Revenue Source), dated November 13, 2014 (the "Bonds"), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Bonds; and

WHEREAS, funds are available for the purpose of paying debt service on the Bonds heretofore imposed by the 2015 levy; and

WHEREAS, such funds are hereby directed to be deposited into the Pledged Revenues Account (as defined in the Ordinance) of the Bond Fund (as defined in the Ordinance) and used for the purpose of paying debt service on the Bonds; and

WHEREAS, it is necessary and in the best interests of the Village that the tax heretofore levied for the year 2015 to pay the Bonds be abated.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of North Aurora, Kane County, Illinois, as follows:

Section 1. Abatement of Tax. The tax heretofore levied for the year 2015 in the Ordinance is hereby abated in its entirety.

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the Village Clerk of the Village shall file a certified copy hereof with the County Clerk of Kane 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 3. Effective Date. This ordinance shall be in full force and effect forthwith upon its adoption.

Presented to the Board of Trustees of the Village of North Aurora, Kane County, Illinois this 7th day of December, 2015, A.D.

Passed by the Board of Trustees of the Village of North Aurora, Kane County, Illinois this 7th day of December, 2015, A.D.

Chris Faber	<u>absent</u>	Mark Guethle	<u>yes</u>
Mark Gaffino	<u>yes</u>	Michael Lowery	<u>yes</u>
Mark Carroll	<u>yes</u>	Laura Curtis	<u>yes</u>

Approved and signed by me as President of the Board of Trustees of the Village of North Aurora, Kane County, Illinois this 7th day of December, 2015, A.D.

Dale Berman
Dale Berman, Village President

ATTEST:
Louise Murray
Village Clerk