

DEC 21 2018

COUNTY CLERK

ORDINANCE NO. 2018-19-30

*An Ordinance Abating Taxes Levied to Pay Principal and Interest
on Taxable General Obligation Bonds (Alternate
Revenue Source), Series 2018, in the Village of Johnsburg for the 2018 Tax Year*

AN ORDINANCE PASSED BY THE
PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF JOHNSBURG
AT A REGULAR MEETING ON DECEMBER 18, 2018
PUBLISHED IN PAMPHLET FORM BY AUTHORITY OF THE
PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF JOHNSBURG

President

Edwin P. Hettermann

Board of Trustees

Tom Curry
Kyle Frost
Josh Hagen
Mary Lou Hutchinson
Greg Klemstein
Kevin McEvoy

Village Administrator

Claudett E. Peters

ORDINANCE NO. 2018-19-30

An Ordinance Abating Taxes Levied to Pay Principal and Interest on Taxable General Obligation Bonds (Alternate Revenue Source), Series 2018, in the Village of Johnsburg for the 2018 Tax Year

WHEREAS, the President and Board of Trustees (the "Board") of the Village of Johnsburg, McHenry County, Illinois (the "Issuer"), by Ordinance 17-18-35 (the "Ordinance") passed on the 16th day of January, 2018, did provide for the issuance of \$1,255,000 Taxable General Obligation Bonds (Alternate Revenue Source), Series 2018, (the "Bonds") to finance the refunding of the Village's outstanding general obligation debt certificate, series 2017, to finance the costs of improvements to the Village-owned Chapel Hill Golf Course and other associated costs and related costs of issuance of the bonds; and

WHEREAS, the Ordinance provided for the levy of a direct annual tax 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 2018 to pay such debt service on the Bonds be abated.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the VILLAGE OF JOHNSBURG, McHenry County, Illinois, as follows:

SECTION 1: The Pledged Taxes heretofore levied in the Ordinance for 2018 shall be abated as follows:

| <u>Year</u> | <u>Amount Levied</u> | <u>Amount to be Abated</u> | <u>Remainder of Tax to be Extended</u> |
|-------------|----------------------|----------------------------|--|
| 2018 | \$88,770 | \$88,770 | \$ -0- |

SECTION 2: Except for the levy to pay the principal and interest on the bonds as described above, no other levy imposed by the Board is to be affected by this Ordinance.

SECTION 3: Upon the passage of this Ordinance, the Clerk shall file a certified copy of this ordinance with the McHenry County Clerk, and it shall be the duty of the McHenry County Clerk to abate said tax levied for the year 2018 in accordance with the provisions hereof.

SECTION 4: If any section, paragraph, subdivision, clause, sentence or provision of this Ordinance shall be adjudged by any Court of competent jurisdiction to be invalid, such judgment shall not affect, impair, invalidate or nullify the remainder thereof, which remainder shall remain and continue in full force and effect.

SECTION 5: All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 6: This Ordinance shall be in full force and effect upon its passage, approval and publication in pamphlet form (which publication is hereby authorized) as provided by law.

Voting Aye: Trustees Hagen, Klemstein, Curry and Frost
Voting Nay: None
Absent: Trustees Hutchinson and McEvoy
Abstain: None


APPROVED:



President Edwin P. Hettermann

(SEAL)

ATTEST:


Village Clerk Claudett E. Peters

Passed: December 18, 2018

Approved: December 18, 2018

Published: December 18, 2018

CERTIFICATION

I, CLAUDETT E. PETERS, do hereby certify that I am the duly appointed, acting and qualified Clerk of the Village of Johnsburg, McHenry County, Illinois, and that as such Clerk, I am the keeper of the records and minutes and proceedings of the President and Board of Trustees of said Village of Johnsburg.

I do further certify that at a regular meeting of the President and Board of Trustees of the Village of Johnsburg, held on the 18th day of December, 2018, the foregoing Ordinance entitled *An Ordinance Abating Taxes Levied to Pay Principal and Interest on Taxable General Obligation Bonds (Alternate Revenue Source), Series 2018, in the Village of Johnsburg for the 2018 Tax Year*, was duly passed by the President and Board of Trustees of the Village of Johnsburg.

The pamphlet form of Ordinance No. 18-19-30, including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was available in the Village Hall, commencing on the 12th day of December, 2018, and will continue for at least 10 days thereafter. Copies of such Ordinance are also available for public inspection upon request in the office of the Village Clerk.

I do further certify that the original, of which the attached is a true and correct copy, is entrusted to me as the Clerk of said Village for safekeeping, and that I am the lawful custodian and keeper of the same.

Given under my hand and seal of the Village of Johnsburg, this 18th day of December, 2018.



Claudett E. Peters, Village Clerk
Village of Johnsburg,
McHenry County, Illinois

(SEAL)