

CITY OF OGLESBY

ORDINANCE #1242-120423

**AN ORDINANCE ABATING THE TAXES HERETOFORE LEVIED
FOR THE YEAR 2023, PAYABLE IN THE YEAR 2024,
TO PAY DEBT SERVICE ON GENERAL OBLIGATION REFUNDING BONDS
(ALTERNATE REVENUE SOURCE), SERIES 2013,
FOR THE CITY OF OGLESBY, LASALLE COUNTY, ILLINOIS**

**ADOPTED BY THE CITY COUNCIL OF THE CITY OF OGLESBY
THIS 4TH DAY OF DECEMBER, 2023**

Published in pamphlet form by authority of the City Council of the City of Oglesby,
LaSalle County, Illinois, this 5th day of December, 2023.

STATE OF ILLINOIS)
)
COUNTY OF LASALLE) SS

I, REBECCA CLINARD certify that I am the City Clerk of the City of Oglesby, LaSalle County, Illinois.

I further certify that on the 4th day of December, 2023, the corporate authorities of the above municipality passed and approved Ordinance #1242-120423, entitled "AN ORDINANCE ABATING THE TAXES HERETOFORE LEVIED FOR THE YEAR 2023, PAYABLE IN THE YEAR 2024, TO PAY DEBT SERVICE ON GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2013, FOR THE CITY OF OGLESBY, LASALLE COUNTY, ILLINOIS" which provided by its terms that it should be published in pamphlet form.

The pamphlet form of Ordinance #1242-120423, including the Ordinance and Coversheet thereof, was prepared and a copy of such Ordinance was posted in the municipal building, commencing on the 5th day of December, 2023, and continuing for at least ten days thereafter. Copies of the Ordinance were also available for public inspection upon request in the office of the Municipal Clerk.

Dated in Oglesby, Illinois, this 5th day of December, 2023.

REBECCA CLINARD, City Clerk

(SEAL)

ORDINANCE #1242-120423

**AN ORDINANCE ABATING THE TAXES HERETOFORE LEVIED
FOR THE YEAR 2023, PAYABLE IN THE YEAR 2024,
TO PAY DEBT SERVICE ON GENERAL OBLIGATION REFUNDING BONDS
(ALTERNATE REVENUE SOURCE), SERIES 2013
FOR THE CITY OF OGLESBY, LASALLE COUNTY, ILLINOIS**

WHEREAS, the City Council (the "*Council*") of the City of Oglesby, LaSalle County, Illinois (the "*City*"), by ordinance adopted on the 17th day of December, 2012 (the "*Ordinance*"), did provide for the issuance of General Obligation Refunding Bonds (Alternate Revenue Source), Series 2013, and the levy of a direct annual tax sufficient to pay the principal of and interest on said Bonds; and

WHEREAS, pursuant to said Ordinance, the City has heretofore issued \$1,980,000 of General Obligation Refunding Bonds (Alternate Revenue Source), Series 2013, dated March 19, 2013 (the "*Bonds*"); and

WHEREAS, said Ordinance provides for a levy for the year 2023, payable in 2024, of \$173,223.00 for the payment of principal and interest due on the obligations; and

WHEREAS, the City has Pledged Revenues (as defined in the Ordinance) on deposit in the Bond Fund available for the purpose of paying debt service on the Bonds heretofore imposed by the 2023 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 not necessary and in the best interests of the City that the taxes previously levied for the year 2023 to pay the Bonds be abated.

NOW, THEREFORE, IT IS HEREBY ORDAINED by the City Council of the City of Oglesby, LaSalle County, Illinois, as follows:

Section 1. Abatement of Taxes. The amount of \$173,223.00 for the year 2023, for the payment of principal and interest due January 1, 2024, on said General Obligation Refunding Bonds is hereby abated.

Section 2. Filing or Ordinance. Forthwith upon the adoption of this Ordinance, the City Clerk of the Council 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 2023 in accordance with the provisions hereof.

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

PRESENTED, PASSED AND ADOPTED at a regular meeting of the City Council of the City of Oglesby, LaSalle County, Illinois, on this 4th day of December, 2023, by an aye and nay roll call vote as follows:

TERRY M. EUTIS	___ AYE; ___ NAY; ___ ABSENT; ___ PASS
GREGORY MCDERMOTT	___ AYE; ___ NAY; ___ ABSENT; ___ PASS
ANTONIO STEFANELLI	___ AYE; ___ NAY; ___ ABSENT; ___ PASS
RICHARD BALDRIDGE	___ AYE; ___ NAY; ___ ABSENT; ___ PASS
JASON CURRAN	___ AYE; ___ NAY; ___ ABSENT; ___ PASS

JASON CURRAN, Mayor

ATTEST:

REBECCA CLINARD, City Clerk