

VILLAGE OF NORTH RIVERSIDE

ORDINANCE NO. 19-O-12

AN ORDINANCE ABATING THE TAX HERETO LEVIED FOR THE YEAR 2019 TO PAY
PRINCIPAL OF AND INTEREST ON \$2,760,000 GENERAL OBLIGATION BONDS
(ALTERNATE REVENUE SOURCE), SERIES 2016, OF THE VILLAGE OF
NORTH RIVERSIDE, COOK COUNTY, ILLINOIS

ADOPTED AND APPROVED BY THE
PRESIDENT AND BOARD OF TRUSTEES
OF THE VILLAGE OF NORTH RIVERSIDE, ILLINOIS
THIS 16th DAY OF DECEMBER 2019

ORDINANCE NO. 19-O-12

AN ORDINANCE ABATING THE TAX HERETO LEVIED FOR THE YEAR 2019 TO PAY PRINCIPAL OF AND INTEREST ON \$2,760,000 GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2016, OF THE VILLAGE OF NORTH RIVERSIDE, COOK COUNTY, ILLINOIS

WHEREAS the President and Board of Trustees of the Village of North Riverside, Cook County, Illinois (the “*Village*”), by Ordinance Number 16-O-19, adopted on the 19th day of September, 2016 (the “*Ordinance*”), did provide for the issue of \$2,760,000 General Obligation Bonds (Alternate Revenue Source), Series 2016 (the “*Bonds*”), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Bonds; and

WHEREAS the Village will have the “Pledged Revenues” in the 2016 Alternate Bond Fund created under the Ordinance for the purpose of paying the principal of and interest on the Bonds up to and including November 7, 2019; and

WHEREAS it is necessary and in the best interests of the Village that the tax heretofore levied for the year 2019 to pay the principal of and interest on the Bonds be abated;

NOW THEREFORE be it ordained by the President and Board of Trustees of the Village of North Riverside, Cook County, Illinois, as follows:

SECTION 1. Abatement of Tax. The tax heretofore levied for the year 2017 in the Ordinance is hereby abated as follows:

| LEVY YEAR | AMOUNT LEVIED IN 2018 | AMOUNT TO BE ABATED | REMAINDER OF TAX TO BE EXTENDED SUFFICIENT TO PRODUCE |
|-----------|-----------------------|---------------------|---|
| 2019 | \$242,300.00 | \$242,300.00 | -0- |

SECTION 2. Filing of Ordinance. Forthwith upon the adoption of this Ordinance, the Village Clerk shall file a certified copy hereof with the County Clerk of the County of Cook, Illinois, and it shall be the duty of said County Clerk to abate said tax levied for the year 2019 in accordance with the provisions hereof.

SECTION 3. Effective Date. This Ordinance shall be in full force and effect forthwith upon its passage by the Board and signing and approval by the Village President.

ADOPTED by the President and Board of Trustees of the Village of North Riverside, Cook County, Illinois this 16th day of December 2019, pursuant to a roll call vote, as follows:

AYES: Trustes, Czajka, Demopoulos, Flores, Mengoni, Sarro

NAYS: Trustee Mandel

ABSENT: None

ABSTAIN: None

ADOPTED AND APPROVED this 16th day of December, 2019.

Hubert Hermanek, Jr.
Village President

ATTESTED:

Kathy Ranieri
Village Clerk

Published on the 16th day of December 2019 in pamphlet form, by the President and Board of Trustees of the Village of North Riverside, Cook County, Illinois, with notification of the availability of the pamphlet published in the Suburban Life Citizen newspaper.

Kathy Ranieri
Village Clerk
December 16, 2019

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of North Riverside, Cook County, Illinois (the “Village”), and as such official am the keeper of the official journal of proceedings, books, records, minutes and files of the Board of Trustees (the “Corporate Authorities”).

I further certify that the foregoing is a full, true and complete copy of Ordinance No. 19-O-11, entitled “AN ORDINANCE ABATING THE TAX HERETO LEVIED FOR THE YEAR 2019 TO PAY PRINCIPAL OF AND INTEREST ON \$2,760,000 GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2016, OF THE VILLAGE OF NORTH RIVERSIDE, COOK COUNTY, ILLINOIS,” adopted at a regular public meeting on the 16th day of December, 2019.

I do further certify that the deliberations of the Corporate Authorities on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and that the Village has complied with all of the provisions of said Act and with all of the procedural rules of the Corporate Authorities.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of said Village, this 16th day of December 2019.

(SEAL)

Village Clerk

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of Cook County, Illinois, and as such official I do further certify that on the _____ day of _____, 20____, there was filed in my office a duly certified copy of Ordinance No. 19-O-11:

AN ORDINANCE ABATING THE TAX HERETO LEVIED FOR THE YEAR 2019 TO PAY PRINCIPAL OF AND INTEREST ON \$2,760,000 GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2016, OF THE VILLAGE OF NORTH RIVERSIDE, COOK COUNTY, ILLINOIS

duly adopted by the Board of Trustees of the Village of North Riverside, Cook County, Illinois, on the 16th day of December, 2019, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this _____ day of _____, 20____.

(SEAL)

County Clerk of Cook County, Illinois