THE VILLAGE OF WILLOW SPRINGS
COOK COUNTY, ILLINOIS

ORDINANCE
NUMBER 2016-O-04

AN ORDINANCE ABATING THE REAL ESTATE TAX HERETOFORE LEVIED FOR THE TAX LEVY YEAR 2015 TO PAY THE DEBT SERVICE ON $5,000,000 GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2006, OF THE VILLAGE OF WILLOW SPRINGS, COOK COUNTY, ILLINOIS

ALAN NOWACZYK, President
ADENA BASKOVICH, Clerk

GEORGE BARTIK
MARIO IMBARRATO
ANNETTE KAPTUR
KEVIN J. MALONEY
KATHRYN STANPHILL
JERRY STRAZZANTE

TRUSTEES

Published in pamphlet form by authority of the President and Board of Trustees of the Village of Willow Springs on 3/10/15
ODELSON & STERK, LTD. - Village Attorneys - 3318 West 95th Street - Evergreen Park, Illinois 60805

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WHEREAS, the Village President and Board of Trustees (the "Corporate Authorities") of the Village of Willow Springs Cook County, Illinois (the "Village") by Ordinance adopted on the 29th day of June, 2006, being Ordinance No. 25-O-2006 (the "Bond Ordinance"), did provide for the issuance of $5,000,000 General Obligation Bonds (Alternate Revenue Source), Series 2006 (the "Bonds") and the levy of a direct annual tax sufficient to pay the debt service on the Bonds; and

WHEREAS, the Village has Pledged Revenues (as defined in the Bond Ordinance) in the "Special Tax Allocation Fund - Accounts" referred to in Section 12 of the Bond Ordinance for the purpose of paying the debt service on the Bonds up to and including, December 1, 2016; and

WHEREAS, it is necessary and in the best interest of the Village that a portion of the tax heretofore levied in the Bond Ordinance for the tax levy year 2015 to pay the debt service on the Bonds be abated.

NOW, THEREFORE, BE IT ORDAINED by the Village President and Board of Trustees of the Village of Willow Springs, Cook County, Illinois, as follows:

SECTION 1: The above stated preamble paragraphs are incorporated as though fully set forth herein.

SECTION 2: Abatement of Real Estate Tax. The real estate tax heretofore levied for the year 2015 in the Bond Ordinance is hereby abated in the amount of one hundred eighty four thousand five hundred sixteen dollars ($184,516.00).

SECTION 3: Filing of Ordinance. Forthwith upon the adoption of this Ordinance No 2016-O-04, the Village Attorney shall file a certified copy hereof with the County Clerk of Cook County, Illinois, and it shall be the duty of said County Clerk to abate said real estate tax levied under the Bond Ordinance for the tax levy year 2015, in accordance with the provisions hereof.

SECTION 4: Effective Date, Publication. That this Ordinance No. 2016-O-04 shall become and be effective immediately upon its passage, approval and publication in the manner provided by law. It is ordered that publication of Ordinance No. 2016-O-04 be made by duplicating thereof in pamphlet form, said pamphlets to be deposited in the Office of the Village Clerk of the Village of Willow Springs, for general distribution.

SECTION 5: That all ordinances in conflict with the provisions hereof are hereby repealed insofar as they conflict herewith.

ADOPTED this 10th day of March, 2016, pursuant to a roll call vote as follows:

	YES	NO	ABSENT	PRESENT
Bartik	✓			✓
Kaptur	✓			✓
Imbarrato	✓			✓
Maloney	✓			✓
Stanphill	✓			✓
Strazzante	✓			✓
(Mayor Nowaczyk)				✓
TOTAL	6	0	0	7

APPROVED this 10th day of March, 2016.

Alan Nowaczyk, Village President

Published and deposited in my office this 10th day of March, 2016.

Adena Baskovich, Village Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATE OF PUBLICATION OF ORDINANCE

I, Adena Baskovich, certify that I am the duly appointed Village Clerk of the Village of Willow Springs, Cook County, Illinois.

I further certify that on March 10, 2016 the Corporate Authorities of such municipality passed and approved No. 2016-O-04, entitled:

> AN ORDINANCE ABATING THE REAL ESTATE TAX HERETOFORE LEVIED FOR THE TAX LEVY YEAR 2015 TO PAY THE DEBT SERVICE ON $5,000,000 GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2006, OF THE VILLAGE OF WILLOW SPRINGS, COOK COUNTY, ILLINOIS

which provided by its terms that it should be published in pamphlet form.

The pamphlet form of Ordinance No. 2016-O-04, including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was posted in the Village Hall, commencing on February 26, 2016, and continuing for at least ten days thereafter. Copies of such Ordinance were also available for public inspection upon request in the office of the Village Clerk.

DATED at Willow Springs, Cook County, Illinois, this 10th day of March, 2015.

(SEAL)

VILLAGE OF WILLOW SPRINGS INCORPORATED JUNE 16, 1892 COOK COUNTY, ILLINOIS

Adena Baskovich
Village Clerk

TRUTH IN TAXATION
CERTIFICATE OF COMPLIANCE

I, Alan Nowaczyk, hereby certify that I am the presiding officer of the Village of Willow Springs, and as such presiding officer, I certify that Tax Levy Ordinance No. 2016-O-04, was adopted pursuant to, and in all respects in compliance with the provisions of the Illinois Property Tax Code -Truth in Taxation Law, 35 ILCS 200/18-60 through 18-85 (2002).

This certificate applies to the 2015 levy.

3-10-2016
Date

Alan Nowaczyk, President
Village of Willow Springs, Illinois