

ORDINANCE 2020-29

ORDINANCE abating the tax hereto levied for the year 2020 to pay the principal of and interest on \$1,485,000 General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017A, of the City of Streator, LaSalle and Livingston Counties, Illinois.

WHEREAS the City Council (the “*Corporate Authorities*”) of the City of Streator, LaSalle and Livingston Counties, Illinois (the “*City*”), by Ordinance Number 2017-23, adopted on the 2nd day of November, 2017 (the “*Ordinance*”), did provide for the issue of \$1,485,000 General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017A (the “*Bonds*”), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Bonds; and

WHEREAS the Pledged Revenues (as defined in the Ordinance) have been determined by the Treasurer to provide an amount not less than 1.25 times debt service of all Outstanding Bonds (as defined in the Ordinance) in the next succeeding bond year (November 1 and May 1 of the following year); and

WHEREAS the Pledged Revenues have been deposited in the Series 2017A Alternate Bond Fund (as created in the Ordinance) in an amount sufficient to pay debt service on all outstanding Bonds in the next succeeding bond year; and

WHEREAS it is necessary and in the best interests of the City that the tax heretofore levied for the year 2020 to pay the principal of and interest on the Bonds be abated;

NOW THEREFORE Be It ordained by the City Council of the City of Streator, LaSalle and Livingston Counties, Illinois, as follows:

Section 1. Abatement of Tax. The tax heretofore levied for the year 2020 in the Ordinance is hereby abated in its entirety.

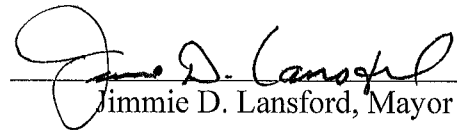
Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the City Clerk shall file a certified copy hereof with the County Clerks of The Counties of LaSalle and

Livingston, Illinois, and it shall be the duty of said County Clerks to abate said tax levied for the year 2020 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 Corporate Authorities and signing and approval by the Mayor.

Passed by the City Council on December 16, 2020.

Approved December 16, 2020.



Jimmie D. Lansford, Mayor

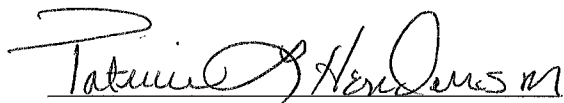
AYES: Bedei, Brozak, Crouch, Scarbeary and Mayor Lansford.

NAYS:

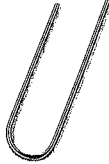
ABSENT:

Recorded in the City Records on December 16, 2020.

ATTEST:



Patricia L. Henderson, City Clerk



FILED

ORDINANCE 2020-29

DEC 17 2020

ORDINANCE abating the tax hereto levied for the year 2020 to pay *Opri Bonaparte* the principal of and interest on \$1,485,000 General Obligation COUNTY CLERK, LA SALLE COUNTY, IL Refunding Bonds (Alternate Revenue Source), Series 2017A, of the City of Streator, LaSalle and Livingston Counties, Illinois.

WHEREAS the City Council (the "*Corporate Authorities*") of the City of Streator, LaSalle and Livingston Counties, Illinois (the "*City*"), by Ordinance Number 2017-23, adopted on the 2nd day of November, 2017 (the "*Ordinance*"), did provide for the issue of \$1,485,000 General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017A (the "*Bonds*"), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Bonds; and

WHEREAS the Pledged Revenues (as defined in the Ordinance) have been determined by the Treasurer to provide an amount not less than 1.25 times debt service of all Outstanding Bonds (as defined in the Ordinance) in the next succeeding bond year (November 1 and May 1 of the following year); and

WHEREAS the Pledged Revenues have been deposited in the Series 2017A Alternate Bond Fund (as created in the Ordinance) in an amount sufficient to pay debt service on all outstanding Bonds in the next succeeding bond year; and

WHEREAS it is necessary and in the best interests of the City that the tax heretofore levied for the year 2020 to pay the principal of and interest on the Bonds be abated;

NOW THEREFORE Be It ordained by the City Council of the City of Streator, LaSalle and Livingston Counties, Illinois, as follows:

Section 1. Abatement of Tax. The tax heretofore levied for the year 2020 in the Ordinance is hereby abated in its entirety.

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the City Clerk shall file a certified copy hereof with the County Clerks of The Counties of LaSalle and

STATE OF ILLINOIS)
) SS
COUNTY OF LIVINGSTON)

FILING CERTIFICATE

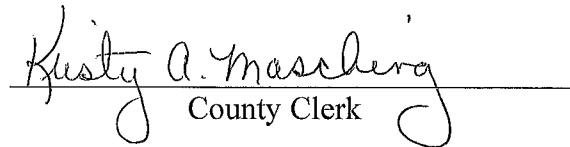
I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Livingston, Illinois, and as such official I do further certify that on the 17th day of December, 2020, there was filed in my office a duly certified copy of Ordinance No. 2020-29 entitled:

ORDINANCE abating the tax hereto levied for the year 2020 to pay the principal of and interest on \$1,485,000 General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017A, of the City of Streator, LaSalle and Livingston Counties, Illinois.

(the "*Ordinance*") duly adopted by the City Council of the City of Streator, LaSalle and Livingston Counties, Illinois (the "*City*"), on the 17th day of December, 2020, and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 2020 for the payment of the City's \$1,485,000 General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017A, as described in the Ordinance will be abated in their entirety as provided in the Ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of said County this 17th day of December, 2020.


County Clerk

[SEAL]

FILED
DEC 17 2020
KRISTY A. MASCHING
LIVINGSTON COUNTY CLERK