

THE PARK DISTRICT OF LA GRANGE

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**ORDINANCE 14-09**

**AN ORDINANCE ABATING THE TAXES HERETOFORE LEVIED FOR THE YEAR 2014 TO PAY DEBT SERVICE ON GENERAL OBLIGATION PARK BONDS (ALTERNATE REVENUE SOURCE), SERIES 2006, OF THE PARK DISTRICT OF LA GRANGE, COOK COUNTY, ILLINOIS.**

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ADOPTED BY THE  
BOARD OF COMMISSIONERS  
OF THE  
PARK DISTRICT OF LA GRANGE  
THIS 17TH DAY OF NOVEMBER 2014

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Published in pamphlet form by authority of the Board of Commissioners of the Park District of La Grange, Cook County, Illinois, this 17th day of November 2014.

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COOK CO. CLERKS OFFICE  
DEC 8 2014  
DAVID ORR  
TAX EXTENSION DIVISION

ORDINANCE NO. 14-09

AN ORDINANCE abating the taxes heretofore levied for the year 2014 to pay debt service on General Obligation Bonds (Alternate Revenue Source), Series 2006, of the Park District of La Grange, Cook County, Illinois.

\* \* \*

WHEREAS, the Board by ordinance adopted on the 16<sup>th</sup> day of February, 2006 (the "*2006 Ordinance*"), did provide for the issue of \$2,855,000 General Obligation Park Bonds (Alternate Revenue Source), Series 2006 (the "*2006 Bonds*"); and

WHEREAS, the 2006 Ordinance, as amended by the Direction to Abate Taxes dated February 28, 2006, and filed with the Cook County Clerk on March 7, 2006 (the "*Ordinance*") provides for the levy of a direct annual tax sufficient to pay debt service on the bonds issued under the Ordinance (the "*Pledged Taxes*"); and

WHEREAS, a duly certified copy of the Ordinance was filed in the office of the County Clerk of Cook County, Illinois (the "*County Clerk*"); and

WHEREAS, the District has or will have Pledged Revenues (as defined in the Ordinance) available for the purpose of paying debt service on the 2006 Bonds (the "*Bonds*") heretofore imposed by the 2014 levy; and

WHEREAS, the Pledged Revenues are hereby directed to be deposited into the "Alternate Bond and Interest Fund" (the "*Bond Fund*") established pursuant to the Ordinance for the purpose of paying debt service on the Bonds; and

WHEREAS, it is necessary and in the best interests of the District that the taxes heretofore levied for the year 2014 to pay debt service on the Bonds be abated:

COOK COUNTY CLERK'S OFFICE  
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CLERK

NOW, THEREFORE, Be It Ordained by the Board of Park Commissioners of Park District of La Grange, Cook County, as follows:

*Section 1. Abatement of Tax.* The tax heretofore levied for the year 2014 in the Ordinance shall be abated by that amount representing funds available or to be available in the Bond Fund, and the amounts of the taxes levied in the Ordinance for the year 2014 to pay debt service on the Bonds, the amount of the taxes to be abated for said year, and the remainder of the taxes levied which are to be extended for said year to pay debt service on the Bonds are as follows:

FOR THE 2006 BONDS:

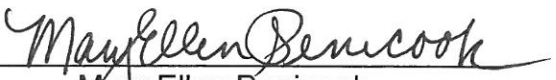
YEAR	AMOUNT LEVIED IN THE ORDINANCE	AMOUNT TO BE ABATED	REMAINDER OF TAX TO BE EXTENDED
2014	\$208,285.00	\$208,285.00	\$-0-

*Section 2. Filing of Ordinance.* Forthwith upon the adoption of this ordinance, the Secretary of the Board 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 2014 in accordance with the provisions hereof and as shown hereinabove in Section 1 hereof.

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

Adopted November 17, 2014.

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Mary Ellen Penicook  
President, Board of Park  
Commissioners

Attest:

  
Secretary, Board of Park Commissioners

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STATE OF ILLINOIS       )  
                                      ) SS  
COUNTY OF COOK       )

**CERTIFICATION OF ORDINANCE AND MINUTES**

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners (the "Board") of the Park District of La Grange, Cook County, Illinois (the "District"), and as such official I am the keeper of the records and files of the District and the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 17th day of November, 2014, insofar as the same relates to the adoption of Ordinance No 14-09 entitled:

AN ORDINANCE abating the taxes heretofore levied for the year 2014 to pay debt service on General Obligation Park Bonds (Alternate Revenue Source), Series 2006, of the Park District of La Grange, Cook County, Illinois.

A true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board 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 called and 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 an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 48 hours in advance of the holding of said meeting, that said agenda contained a separate specific item concerning the proposed adoption of said ordinance, 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 with the provisions of the Park District Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board in the passage of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the District, this 17th day of November 2014.



  
Secretary, Board of Park Commissioners

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MINUTES of a regular public meeting of the Board of Park Commissioners of the Park District of La Grange, Cook County, Illinois, held at the Administrative Offices, 536 East Avenue, LaGrange, Illinois, in said Park District at 7:00 o'clock P.M., on the 17th day of November, 2014.

\* \* \*

The meeting was called to order by the President, and upon the roll being called, Mary Ellen Penicook the President, and the following Park Commissioners at said location answered present: WALSH, ASADQ, Lacey, Venn, + Penicook.  
The following Park Commissioners were absent: NONE.

The President announced that the next item of business before the Board of Park Commissioners was the consideration of an ordinance abating the taxes heretofore levied for the year 2014 to pay debt service on the District's outstanding General Obligation Bonds (Alternate Revenue Source), Series 2006. After a full and complete discussion thereof, Park Commissioner WALSH presented and the Secretary read by title an ordinance as follows,

AN ORDINANCE abating the taxes heretofore levied for the year 2014 to pay debt service on General Obligation Park Bonds (Alternate Revenue Source), Series 2006, of the Park District of La Grange, Cook County, Illinois.

copies of which were available to all in attendance at the meeting who requested a copy of said ordinance.

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8 2014  
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CLERK

Park Commissioner ASADY moved and Park Commissioner WALSH seconded the motion that said ordinance as presented and read by title by the Secretary be adopted.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion to adopt said ordinance.

Upon the roll being called, the following Park Commissioners voted

AYE: ASADY, WALSH, LACEY, VERN + PERICOLI

NAY: NONE

ABSENT: NONE

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Whereupon the President declared the motion carried and said ordinance adopted, approved and signed the same in open meeting and directed the Secretary to record the same in the records of the Board of Park Commissioners of the Park District of La Grange, Cook County, Illinois, which was done.

Other business not pertinent to the adoption of said ordinance was duly transacted at the meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

  
Secretary, Board of Park Commissioner