

ORDINANCE

**AN ORDINANCE PROVIDING FOR ABATEMENT
OF \$671,350 OF THE 2014 TAX LEVY
(2011 A General Obligation Corporate Purpose Bonds)**

WHEREAS, the Village of Oak Park, a municipal corporation, has heretofore issued its 2011 A General Obligation Corporate Purpose Bonds in the amount of \$4,900,000; and,

WHEREAS, \$671,350 is to be made available from the Downtown Oak Park Tax Increment Fund for the Village of Oak Park to pay the principal and interest of said bond issue that was to be paid from the proceeds of the 2014 tax levy.

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

Section 1. Recitals Incorporated. The above recitals are incorporated herein by reference as though fully set forth.

Section 2. Abatement of Tax. That the tax levy of \$671,350 be extended for the year 2014 for the purpose of paying the principal and interest of said Bonds is hereby reduced and abated by \$671,350 so that the final levy for 2014 for said bonds will be zero (\$0).

Section 3. Filing of Ordinance. Forthwith upon the adoption of this Ordinance, the Village 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 tax levied for the year 2014 in accordance with the provisions hereof.

Section 4. Severability and Repeal of Inconsistent Ordinances. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any other provisions of this Ordinance. All existing ordinances of the Village are hereby repealed insofar as they may be inconsistent with the provisions of this Ordinance.

Section 5. Effective Date. This Ordinance shall take effect and be in full force and effect immediately on its passage, approval and publication as provided by law.

ADOPTED this 8th of December 2014, pursuant to a roll call vote as follows:

Voting	Aye	Nay	Abstain	Absent
President Abu-Taleb	✓			
Trustee Barber	✓			
Trustee Brewer	✓			
Trustee Lueck	✓			
Trustee Ott	✓			
Trustee Salzman	✓			
Trustee Tucker				✓

APPROVED this 8th day of December, 2014.

Anan Abu-Taleb, Village President

Attest:

Teresa Powell
Teresa Powell, Village Clerk

Published in pamphlet form this 8th day of December, 2014.

Teresa Powell
Teresa Powell, Village Clerk

STATE OF ILLINOIS)
) ss.
 COUNTY OF COOK)

CERTIFICATE

I, Teresa Powell, Village Clerk of the Village of Oak Park, County of Cook and State of Illinois, DO HEREBY CERTIFY that the foregoing is a true and correct copy of Ordinance Number 2014-O-102, "AN ORDINANCE PROVIDING FOR ABATEMENT OF \$671,350 OF THE 2014 TAX LEVY," which was adopted by the corporate authorities of the Village of Oak Park, on December 8, 2014.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Village of Oak Park, Illinois aforesaid, at the said Village, in the County of Cook and State of Illinois, on December 8, 2014.



 Teresa Powell, Village Clerk

(SEAL)

Filed this _____ day of December 2014.

 Cook County Clerk