

ORDINANCE

AN ORDINANCE PROVIDING FOR ABATEMENT OF \$939,497 OF THE 2016 TAX LEVY (2007A General Obligation Corporate Purpose Refunding Bonds)

WHEREAS, the Village of Oak Park ("Village"), Cook County, Illinois, has heretofore issued its 2007A General Obligation Corporate Purpose Bonds in the amount of \$7,300,000 ("Bonds"); and

WHEREAS, there is available from other sources the amount of \$939,497 which may lawfully be utilized to pay sums due on said bonds for which taxes were heretofore levied.

NOW, THEREFORE, BE IT ORDAINED by the President and Board of Trustees of the Village of Oak Park, Cook County, Illinois, in the exercise of their home rule powers, as follows:

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

Section 2. Abatement of Tax. A levy of \$1,011,400 to be extended for tax year 2016 for the purpose of paying the principal and interest of said Bonds is hereby reduced and abated by \$939,497, so that the final tax year 2016 levy for said bonds shall be \$71,903.

Section 3. Filing of Ordinance. 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 2016 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 All existing ordinances of the Village are hereby repealed insofar as they may be inconsistent with the provisions of this Ordinance.

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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 5th day of December 2016, pursuant to a roll call vote as follows:

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

APPROVED this 5th day of December, 2016.

Anan Abu-Taleb, Village President

ATTEST

Teresa Powell, Village Clerk

Published in pamphlet form this 5th day of December, 2016.

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 16-127, "AN ORDINANCE PROVIDING FOR ABATEMENT OF \$1,011,400 OF THE 2016 TAX LEVY (2007A General Obligation Corporate Purpose Refunding Bonds)" which was adopted by the corporate authorities of the Village of Oak Park, on December 5, 2016.

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 5, 2016.

Teresa Powell, Village Clerk

(SEAL)

Filed this _____ day of December 2016.

Cook County Clerk