

ORDINANCE NO. 868

**AN ORDINANCE ABATING THE TAX
HERETOFORE LEVIED FOR THE YEAR
2013 TO PAY DEBT SERVICE ON \$200,000
GENERAL OBLIGATION BONDS
(ALTERNATIVE REVENUE Source), SERIES
2003, OF THE VILLAGE OF MACKINAW,
TAZEWELL COUNTY, ILLINOIS**

For County Clerk to stamp

ORDINANCE NO. 868

AN ORDINANCE abating the tax heretofore levied for the year 2013 to pay debt service on \$200,000 General Obligation Bonds (Alternate Revenue Source), Series 2003, of the Village of Mackinaw, Tazewell County, Illinois

WHEREAS, the President and Board of Trustees (the "Board") of the Village of Mackinaw, Tazewell County, Illinois (the "Village"), by an ordinance adopted on the 23rd day of June, 2003, (the "Ordinance"), did provide for the issue of \$200,000 General Obligation Bonds (Alternate Revenue Source), Series 2003, (the "Bonds"), and the levy of a direct annual tax sufficient to pay the principal of and interest on the Bonds; and

WHEREAS, the Board has determined and does hereby determine that there are Pledged Revenues (as defined in the Ordinance) available, on hand and irrevocably set aside in the Bond Fund (as defined in the Ordinance) sufficient to pay certain debt service on the Bonds; and

WHEREAS, such Pledged Revenues are hereby directed to be used for the purpose of paying debt service on the Bonds; and

WHEREAS, it is necessary and in the best interests of the Village that the tax heretofore levied for the year 2013 to pay the Bonds be abated:

NOW, THEREFORE, Be It and It is hereby Ordained by the President and Board of Trustees of the Village of Mackinaw, Tazewell County, Illinois, as follows:

Section 1. Abatement of Tax. The tax heretofore levied for the year 2013 in the Ordinance is hereby abated in its entirety.

Section 2. Filing of Ordinance. Forthwith upon the adoption of this Ordinance, the Village Clerk of the Board shall file a certified copy hereof with the County Clerk of Tazewell County, Illinois, and it shall be duty of said County Clerk to abate said tax levied for the year 2013 in accordance with the provisions hereof.

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

Adopted on a roll call vote November 25, 2013.



Craig Friend, President of the
Board of Trustees of the Village of Mackinaw

AYES: 6

NAYS: 0

ABSENT: 0

RECORDED in the Village Records on November 25, 2013.

ATTEST:



Lisa Spencer, Clerk