

ORDINANCE NO. 2376

**AN ORDINANCE
AUTHORIZING ABATEMENT OF TAX LEVY
FOR THE 2013 TAX LEVY YEAR FOR THE GENERAL
OBLIGATION BONDS, SERIES 2013A, OF THE VILLAGE OF RANTOUL,
CHAMPAIGN COUNTY, ILLINOIS, AS AUTHORIZED BY ORDINANCE NO. 2358**

WHEREAS, the President and Board of Trustees (the "**Corporate Authorities**") of the Village of Rantoul, Champaign County, Illinois (the "**Village**"), on the 3rd day of September, 2013, adopted a certain ordinance, to-wit: ORDINANCE NO. 2358, entitled AN ORDINANCE OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS, SERIES 2013A, PROVIDING THE DETAILS OF SUCH BONDS AND FOR A LEVY OF TAXES TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS, AND RELATED MATTERS (the "**Bond Ordinance**"), including as supplemented by a Bond Order dated September 3, 2013 (the "**Bond Order**"), which Bond Ordinance and Bond Order were duly filed with the County Clerk of Champaign County, Illinois (the "**County Clerk**") on the 6th day of September, 2013; and

WHEREAS, Section 8 of the Bond Ordinance, including as supplemented by part 3 of the Bond Order, authorizes and directs the County Clerk, for each of the years 2013 through 2031, with both of such years to be included, to levy an amount of money sufficient each year to pay the principal and interest due on the \$4,995,000 initial principal amount General Obligation Bonds, Series 2013A (the "**Bonds**") authorized by the Bond Ordinance and the Bond Order; and

WHEREAS, the Village Comptroller of the Village has certified to the Corporate Authorities that there is on hand sufficient funds in the Debt Service Fund established under Section 10 of the Bond Ordinance for the payment of principal and interest on the Bonds authorized by the Bond Ordinance and the Bond Order through and including January 1, 2015; and

WHEREAS, the Corporate Authorities find and determine that the Village has sufficient funds from other sources now available for deposit into the Debt Service Fund for payment of the principal and interest on the Bonds through and including January 1, 2015, and that there is no need to levy funds for such purpose for the 2013 tax levy year.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND THE BOARD OF TRUSTEES OF THE VILLAGE OF RANTOUL, CHAMPAIGN COUNTY, ILLINOIS, as follows:

That the tax levy heretofore authorized under Section 8 of the Bond Ordinance as supplemented by part 3 of the Bond Order, in the amount of \$402,627.50 for the 2013 tax levy year (to be received in 2014) be and the same is abated, and that the County Clerk is hereby directed to extend no taxes for collection on the tax books for the purpose of raising revenues to pay the principal and interest due on the Bonds issued pursuant to the Bond Ordinance and the Bond Order for the 2013 tax levy year.

This ordinance is hereby passed, the "ayes" and "nays" being called, by the concurrence of a majority of the members of the Corporate Authorities then holding office at a regular meeting on the date set forth below.

PASSED this 10th day of December, 2013.



Village Clerk

APPROVED this 10th day of December, 2013.





Village President